भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

गोवा GOA

A 026090

Date 5/8/25 Sr. No. 113 Value Rs.

Name of Purchaser

Resident of

Place of Vendor Panaji

Licence No. AC/STF/VEN/102/2003

Sign of Vendor Sign of Purchaser

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT DATED AUGUST 22, 2025 ENTERED INTO BY AND AMONG MOLBIO DIAGNOSTICS LIMITED, THE SELLING SHAREHOLDERS AND THE BOOK RUNNING LEAD MANAGERS.

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

गोवा GOA

B 920805

Date 5/8/25 No. 166

Name of Purchaser

Resident of

Place of Vendor Panaji

Licence No. AC/STP/VEN/102/2003

Sign of Vendor

Sign of Purchaser

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भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

गोवा GOA

B 920807

Date 5|8|25 Sr No. 168 Value Rs.
Name of Purchaser
Resident of ....
Place of Vendor
Licence No. AC/.../VEN/102/2003

Sign of Vendor
Sign of Purchaser

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT DATED AUGUST 22, 2025 ENTERED INTO BY AND AMONG MOLBIO DIAGNOSTICS LIMITED, THE SELLING SHAREHOLDERS AND THE BOOK RUNNING LEAD MANAGERS.

DATED AUGUST 22, 2025

OFFER AGREEMENT

AMONGST

MOLBIO DIAGNOSTICS LIMITED

AND

THE SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER)

AND

KOTAK MAHINDRA CAPITAL COMPANY LIMITED

AND

IIFL CAPITAL SERVICES LIMITED (*formerly known as IIFL Securities Limited*)

AND

JEFFERIES INDIA PRIVATE LIMITED

AND

MOTILAL OSWAL INVESTMENT ADVISORS LIMITED

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This **OFFER AGREEMENT** ("**Agreement**") is entered into on August 22, 2025 at Goa amongst:

MOLBIO DIAGNOSTICS LIMITED, a company incorporated under the laws of India and having its registered and corporate office at Plot No. L-46, Phase II-D, Verna Industrial Area, Verna, Salcete South Goa 403 722, Goa, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

THE PERSONS LISTED IN ANNEXURE A (hereinafter collectively referred to as "**Promoter Selling Shareholders**" and individually as the "**Promoter Selling Shareholder**");

AND

THE PERSONS LISTED IN ANNEXURE B (hereinafter collectively referred to as "**Investor Selling Shareholders**" and individually as the "**Investor Selling Shareholder**");

AND

THE PERSONS LISTED IN ANNEXURE C (hereinafter collectively referred to as "**Other Selling Shareholders**" and individually as the "**Other Selling Shareholder**");

AND

KOTAK MAHINDRA CAPITAL COMPANY LIMITED, a company incorporated under the laws of India and having its registered office at 1st Floor, 27 BKC, Plot No. C – 27 "G" Block, Bandra Kurla Complex Bandra (East) Mumbai 400 051, Maharashtra, India (hereinafter referred to as "**Kotak**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

IIFL CAPITAL SERVICES LIMITED (*formerly known as IIFL Securities Limited)*, a company incorporated under the laws of India and having its office at 24th Floor, One Lodha Place Senapati Bapat Marg, Lower Parel (W) Mumbai 400 013, Maharashtra, India (hereinafter referred to as "**IIFL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

JEFFERIES INDIA PRIVATE LIMITED, a company incorporated under the laws of India and having its registered office at Level 16, Express Towers, Nariman Point, Mumbai 400 021, Maharashtra, India (hereinafter referred to as "**Jefferies**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

MOTILAL OSWAL INVESTMENT ADVISORS LIMITED, a company incorporated under the laws of India and having its registered office at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025, Maharashtra, India (hereinafter referred to as "**Motilal**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns).

In this Agreement:

(i) Kotak, IIFL, Jefferies and Motilal are hereinafter collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**", and individually as a "**Book Running Lead Manager**" or a "**BRLM**".

(ii) the Promoter Selling Shareholders, the Investor Selling Shareholders and the Other Selling Shareholders are collectively referred to as the "**Selling Shareholders**" and individually as a "**Selling Shareholder**" and

(iii) the Company, the Selling Shareholders, and the Book Running Lead Managers are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

(A) The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 1 each of the Company (the "**Equity Shares**"), comprising (a) a fresh issue of Equity Shares by the Company aggregating up to ₹ 2,000.00 million (the "**Fresh Issue**"), and (ii) an offer for sale of up to an aggregate of 2,912,000 Equity Shares held by the Promoter Selling Shareholders (the "**Promoter Offered Shares**"); up to 4,510,000 Equity Shares held by the Investor Selling Shareholders ("**Investor Offered Shares**") and up to 5,134,000 Equity Shares held by the Other Selling Shareholders ("**Other Offered Shares**", and together with the Promoter Offered Shares and the Investor Offered Shares, the "**Offered Shares**" and as more specifically detailed in Annexures A, B, and C, and such offer for sale, the "**Offer for Sale**" or the "**Offer**"). The Offer shall be undertaken in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and read with SEBI Master Circular for Issue of Capital and Disclosure Requirements dated November 11, 2024 ("**SEBI ICDR Regulations**") and other Applicable Laws, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through Book Building and as determined to by the Company, in consultation with the Book Running Lead Managers (the "**Offer Price**"). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and outside the United States, in "offshore transactions" in reliance on 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.

(B) The board of directors of the Company ("**Board of Directors**") pursuant to a resolution dated August 13, 2025, have approved and authorized the Offer. Further, the Fresh Issue has been approved by a special resolution adopted pursuant to Section 62 of the Companies Act, 2013, at the meeting of the shareholders of the Company held on August 14, 2025.

(C) The Selling Shareholders have, severally and not jointly, consented to participating in the Offer for Sale, to the extent of their respective Offered Shares, pursuant to their respective letters and authorizations, as applicable, as set out in **Annexure A**.

(D) The Company and the Selling Shareholders have appointed the BRLMs to manage the Offer as the book running lead managers, and the BRLMs have accepted the engagement in terms of the fee letter dated August 22, 2025 (the "**Fee Letter**"), subject to the terms and conditions set forth therein. The agreed fees and expenses payable to the BRLMs for managing the Offer are set forth in the Fee Letter, subject to the terms and conditions set out in this Agreement.

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

NOW, THEREFORE, the Parties 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 Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, as the context requires. In the event of any inconsistencies or discrepancies between the definitions contained in this Agreement and in the Offer Documents, the definitions in such Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy. The following terms shall have the meanings given to such terms below:

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

Notwithstanding anything stated above or elsewhere in this Agreement, for the purposes of this Agreement, the Parties agree that (i) the Affiliates of India Business Excellence Fund III shall only mean and refer to any entity or vehicle managed or controlled by India Business Excellence Fund III, and that the portfolio investee companies, the limited partners and the non-Controlling shareholders of India Business Excellence Fund III, and the portfolio companies, the limited partners and the non-Controlling shareholders of India Business Excellence Fund III's Affiliates, shall not be considered "Affiliates" of India Business Excellence Fund III, (ii) the Company and India Business Excellence Fund III or their respective Affiliates shall not be considered as Affiliates of each other, (iii) the India Business Excellence Fund III or its Affiliates shall not be considered "Affiliates" of the other Selling Shareholders (including the Promoter Selling Shareholders) and vice versa; and (iv) the India Business Excellence Fund III or its Affiliates shall not be considered "Affiliates" of the Promoters and vice versa.

Notwithstanding anything stated above or elsewhere in this Agreement, for the purposes of this Agreement, the Parties agree that (i) V-Sciences Investments Pte. Ltd. and its Affiliates shall each not be considered as an Affiliate of the Company or the other Selling Shareholders; and (ii) an "Affiliate" of V-Sciences Pte. Ltd. means any entity within the "T+I Group".

"T+I Group" means Temasek Holdings (Private) Limited's ("**Temasek Holdings**") direct and indirect wholly-owned subsidiaries whose boards of directors or equivalent governing bodies comprise employees or nominees of (a) Temasek Holdings; (b) Temasek Pte. Ltd., a wholly-owned subsidiary of Temasek Holdings; and/or (c) wholly-owned subsidiaries of Temasek Pte. Ltd.

"**Agreement**" shall have the meaning given to such term in the Preamble;

"**Agreements and Instruments**" has the meaning attributed to such term in Clause 3.9.

"**Allotment**" means, unless the context otherwise requires, allotment of the Equity Shares offered pursuant to the Fresh Issue and transfer of respective Offered Shares by each Selling Shareholder pursuant to the Offer for Sale as the case may be, to the successful Bidders. The terms "**Allot**" and "**Allotted**" should be construed accordingly.

"**Allotment Advice**" means note or advice or intimation of Allotment sent to all the successful Bidders who have bidded in the Offer after the Basis of Allotment has been approved by the Designated Stock Exchange.

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

"**Anchor Investor**" means a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹100.00 million.

"**Anchor Investor Allocation Price**" means the price at which Equity Shares will be allocated to Anchor Investors in terms of the Red Herring Prospectus, which will be decided by our Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations, during the Anchor Investor Bidding Date.

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

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

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

"**Anchor Investor Portion**" means up to 60% of the QIB Portion which may be allocated by our Company, in consultation with the BRLMs, to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations,. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price.

"**Anti-Bribery and Anti-Corruption Laws**" shall have the meaning given to such term in Clause 3.78;

"**Anti-Money Laundering Laws**" shall have the meaning given to such term in Clause 3.79;

"**Applicable Accounting Standards**" shall have the meaning given to such term in Clause 3.42;

"**Applicable Law(s)**" shall mean any applicable law, bye-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges, guidance, rule, order, judgment or decree of any court or any arbitral or other authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, which may apply to the Offer or the Parties, including any jurisdiction in which the Company and other Company Entities (as defined hereinafter) operate and any applicable foreign investment or securities laws in any such relevant jurisdictions, at common law or otherwise, including the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, the Companies Act, 2013, the U.S. Securities Act (including the rules and regulations promulgated thereunder) the U.S. Exchange Act (including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, the Listing Regulations, the FEMA and the guidelines, instructions, rules, communications, circulars and regulations issued by Department for Promotion of Industry and Internal Trade ("**DPIIT**") and the Government of India ("**GoI**"), the Registrar of Companies, Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the Stock Exchanges or by any Governmental Authority or any other governmental, statutory or regulatory authority or any court or tribunal including policies and administrative and departmental regulations and guidelines of Governmental Authorities, and similar agreements, rules, regulations, orders and directions, each, as amended, from time to time, in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

"**Associate(s)**" shall mean the associate(s) of the Company as identified in the Offer Documents.

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

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

"**Bid Amount**" means the highest value of optional Bids indicated in the Bid cum Application Form and, in the case of Retail Individual Bidders Bidding at the Cut-off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidder and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidders, as the case may be, upon submission of the Bid in the Offer, as applicable.

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

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

"**Bid/ Offer Closing Date**" means except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in an English national daily newspaper, a Hindi national daily newspaper and a Konkani daily newspaper (Konkani being the regional language of Goa, where the Registered and Corporate Office is located), each with wide circulation.

"**Bid/ Offer Period**" means, except in relation to Anchor Investors, the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations. Provided that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors.

Our Company, in consultation with the BRLMs, may consider closing the Bid / Offer Period for the QIB Category one Working Day prior to the Bid / Offer Closing Date in accordance with the SEBI ICDR Regulations

"**Bid/ Offer Period**" means, except in relation to Anchor Investors, the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations.

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

"**Book Building**" has the meaning attributed to such term in the recitals.

"**Book Running Lead Managers**" or "**BRLMs**" shall have the meaning given to such term in the Preamble;

"Cap Price" means the higher end of the Price Band, above which the Offer Price and the Anchor Investor Offer Price will not be finalised and above which no Bids will be accepted. The Cap Price shall be at least 105% of the Floor Price, and shall not be more than 120% of the Floor Price.

"**Cash Escrow and Sponsor Bank Agreement**" means the agreement to be entered into by our Company, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and Registrar to the Offer for, among other things, the appointment of the Sponsor Bank(s), collection of the Bid Amounts from Anchor Investors, transfer of funds to the Public Offer Account(s) and where applicable, refunds of the amounts collected from Bidders, on the terms and conditions thereof and in accordance with the UPI Circulars.

"**Closing Date**" shall mean the date of Allotment of Equity Shares pursuant to the Offer;

"**Companies Act**" or "**Companies Act, 2013**" shall mean the Companies Act, 2013, along with the relevant rules, notifications and clarifications issued thereunder;

"**Company**" shall have the meaning given to such term in the Preamble;

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

"**Confidential Information**" shall have the meaning given to such term in Clause 18.2;

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

"**Critical Accounting Policies**" shall have the meaning given to such term in Clause 3.50;

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

"**Designated Stock Exchange**" shall mean the designated stock exchange as will be disclosed in the Offer Documents.

"Directors" means the members on the Board of Directors.

"**Dispute**" shall have the meaning given to such term in Clause 15.1;

"**Disputing Parties**" shall have the meaning given to such term in Clause 15.1;

"**Draft Red Herring Prospectus**" or "**DRHP**" shall mean the draft red herring prospectus dated August 22, 2025, issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including any addenda or corrigenda thereto;

"**Encumbrance**" shall have the meaning given to such term in Section 3.8;

"**Equity Shares**" shall have the meaning given to such term in Recital (A);

"**ESOP Scheme**" shall mean Molbio Diagnostics Limited - Employee Stock Option Plan 2025;

"**Exchange Act**" shall mean the United States Securities Exchange Act of 1934, as amended;

"**Fee Letter**" shall have the meaning given to such term in Recital (E);

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

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

"**Floor Price**" means the lower end of the Price Band, subject to any revision(s) thereto, , at or above which the Offer Price and the Anchor Investor Offer Price will be finalised and below which no Bids will be accepted.

"**Fresh Issue**" has the meaning attributed to such term in the recitals.

"**Governmental Authority**" shall include the SEBI, the Stock Exchanges, any registrar of companies, the RBI, the DPIIT, 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**" shall have the meaning given to such term in Clause 3.26;

"**Group Companies**" means companies as defined under Regulation 2(1)(t) of the SEBI ICDR Regulations, and as identified in the Offer Documents.

"**ICAI**" shall mean the Institute of Chartered Accountants of India;

"**Ind AS**" means the Indian accounting standards referred to in and notified by Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

"**Indemnified Party**" shall have the meaning given to such term in Clause 16.1;

"**Indemnifying Party**" shall have the meaning given to such term in Clause 16.5;

"**International Wrap**" shall mean the final international wrap to be dated the date of, and attached to, the Prospectus to be used for offers and sales to persons/entities resident outside India containing, among other things, selling and transfer restrictions and other information, together with all supplements, corrections, amendments and corrigenda thereto;

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

"**IPO Committee**" shall mean the committee constituted by the Board for the purpose of the Offer;

"**Listing Regulations**" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;

"**Long Stop Date**" has the meaning as attributed to it in the restated shareholders' agreement dated August 16, 2022 entered into by and among our Company, Exxora Trading LLP, Sriram Natarajan, Shiva Sriram, Dr. Chandrasekhar Bhaskaran Nair, Bigtec Private Limited, Nileshwar Damodar Prabhu, J Guru Dutt, M.A. Usha Rani, M.A. Rohit, M.A. Sharath, Gopalakrishna Sampathgiri, Gopalkrishna Mangalore Kini, India Business Excellence Fund III and V Sciences Investments Pte. Ltd., read with the SHA Deeds of Adherence, and as amended by the amendment agreement dated December 30, 2022, and the amendment agreement dated August 22, 2025;

"**Loss**" or "**Losses**" shall have the meaning given to such term in Clause 16.1;

"**March 16 Circular**" shall mean the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, read with the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021;

"**Management Accounts**" shall have the meaning given to such term in Clause 3.44;

"**Material Adverse Change**" means a material adverse change, or any development involving a prospective material adverse change, individually or in the aggregate (i) in the reputation, condition (financial, legal or otherwise), or in the assets, liabilities, revenues, business, management, operations or prospects of the Company or Material Subsidiaries (*as defined below*) taken individually, or the Company Entities, taken as a whole and whether or not arising from transactions in the ordinary course of business, including any loss or interference with their respective businesses from a pandemic (man-made or natural), epidemic, fire, explosions, flood or other calamity, whether or not covered by insurance, or from court or governmental or regulatory action, order or decree and any change pursuant to any restructuring of the Company Entities, or (ii) in the ability of the Company or Material Subsidiaries (*as defined below*), taken individually or the Company Entities, taken together as a whole, to conduct their respective businesses or to own or lease their respective 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 Offer Documents, or (iii) in the ability of the Company to perform its obligations under, or to complete the transactions contemplated by this Agreement or the Other Agreements, including the Allotment of the Equity Shares contemplated herein or therein; or (iv) in the ability of each of the Selling Shareholders, severally and not jointly, to perform their respective obligations under, or to complete the transactions contemplated by, this Agreement or the Fee Letter, including in relation to the sale and transfer of its respective portion of the Offered Shares completed herein or therein;

"**Materiality Policy**" means the policy adopted by our Board pursuant to its resolution dated August 19, 2025, for identification of material (a) outstanding litigation proceedings of our Company, our Subsidiaries, our Promoters and our Directors; (b) group companies; and (c) creditors, pursuant to the disclosure requirements under the SEBI ICDR Regulations for the purposes of the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus.

"**Material Subsidiary(ies)**" shall mean Bigtec Private Limited and Prognosys Medical Systems Private Limited, which are material in terms of paragraph 11, clause (I)(A)(ii)(b) of Schedule VI of the SEBI ICDR Regulations;

"**Offer**" shall have the meaning given to such term in Recital (A);

"**Offered Shares**" shall have the meaning given to such term in Recital (A);

"**Offer Documents**" shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the Bid cum Application Form including the abridged prospectus, the Confirmation of Allocation Notes, the Allotment Advice, any Supplemental Offer Material and any amendments, supplements, notices, corrections or corrigenda to such offering documents;

"**Offer for Sale**" shall have the meaning given to such term in the Recital (A);

"**Offer Price**" shall have the meaning given to such term in Recital (A);

"**Offering Memorandum**" shall mean the offering memorandum consisting of the Prospectus and the International Wrap, together with all amendments, supplements, addenda, notices, corrections or corrigenda thereto to be used for offers and sales to persons/entities that are resident outside India;

"**Other Agreements**" shall mean the Fee Letter, Underwriting Agreement, Share Escrow Agreement, Syndicate Agreement, Cash Escrow and Sponsor Bank Agreement, service provider agreement, Registrar Agreement or other agreement entered into by the Company and/or the Selling Shareholders, as applicable, in connection with the Offer;

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

"**Party**" or "**Parties**" shall have the meaning given to such term in the Preamble;

"**Preliminary International Wrap**" shall mean the preliminary international wrap to be dated the date of, and attached to, the Red Herring Prospectus to be used for offers to persons/entities resident outside India containing, among other things, selling and transfer restrictions and other information, together with all supplements, corrections, amendments and corrigenda thereto;

"**Preliminary Offering Memorandum**" shall mean the preliminary offering memorandum consisting of the Red Herring Prospectus and the Preliminary International Wrap together with all amendments, supplements, addenda, notices, corrections or corrigenda thereto to be used for offers and sales to persons/entities that are resident outside India;

"**Price Band**" means the price band between the Floor Price and Cap Price, including any revisions thereof, which shall be decided by the Company, in consultation with the Book Running Lead Managers, and will be advertised in an English national daily newspaper, a Hindi national daily newspaper, and a regional daily newspaper, each with wide circulation, at least two Working Days prior to the Bid/ Offer Opening Date.

"**Pricing Date**" means the date on which the Company, in consultation with the Book Running Lead Managers, will finalize the Offer Price.

"**Promoters**" means the promoters of the Company, namely, Chandrasekhar Bhaskaran Nair, Sriram Natarajan, Sangeetha Sriram, Shiva Sriram, Sowmya Sriram and Exxora Trading LLP;

"**Promoter Selling Shareholders**" shall have the meaning given to such term in the Recital (A);

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

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

"**Prospectus**" shall mean the prospectus to be filed with the RoC in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, inter alia, the Offer Price that is determined in accordance with the Book Building Process, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

"**Publicity Memorandum**" shall have the meaning given to such term in Clause 10.1;

"**Public Offer Account**" has the meaning ascribed to such term in the Offer Documents;

"**Public Offer Account Bank**" has the meaning ascribed to such term in the Offer Documents;

"**Qualified Institutional Buyer**" or "**QIB**" means a qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.

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

"**Red Herring Prospectus**" shall mean the red herring prospectus to be issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be offered and the size of the Offer, including any addenda or corrigenda thereto;

"**Registrar of Companies**" or "**RoC**" shall mean the Registrar of Companies, Goa, Daman and Diu at Panaji;

"**Regulation S**" shall have the meaning given to such term in Recital (A);

"**Restated Financial Information**" shall mean the restated financial information of our Company and its Subsidiaries (the Company together with its subsidiaries hereinafter referred to as "**the Group**"), and its Associates as at and for the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023, comprising the restated consolidated summary statement of assets and liabilities as at March 31, 2025, March 31, 2024, and March 31, 2023, the restated consolidated summary statement of profit and loss (including other comprehensive income/(loss)), the restated consolidated summary statement of cash flows and the restated consolidated summary statement of changes in equity for each of the years ended March 31, 2025, March 31, 2024 and March 31, 2023, together with the summary statement of material accounting policies, and other explanatory notes (collectively, "**Restated Consolidated Summary Statements**"), derived from the audited consolidated Ind AS financial statements as at and for each of the years ended March 31, 2025, March 31, 2024 and March 31, 2023, respectively, prepared in accordance with Ind AS and each restated in accordance with requirements of Section 26 of Part I of Chapter III of the Act, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by ICAI, each as amended;

"**Restricted Party**" shall mean a person that is: (i) listed on, or where relevant under applicable Sanctions, owned or controlled by or 50% or more owned in the aggregate by, a person listed on, or acting on behalf of one or more persons or entities that are currently the subject of any sanctions administered or enforced by the Sanctions Authorities or listed on any Sanctions List (each as defined herein); (ii) located in, incorporated under the laws of, or owned (directly or indirectly) or controlled by, resident in a Sanctioned Country; or (iii) otherwise a target of Sanctions (the "**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);

"**Sanctioned Country**" means a country or territory that is the target of country or territory-wide Sanctions administered, enacted, or enforced by any of the Sanctions Authorities (being, as of the date of this Agreement, Cuba, Iran, North Korea, Syria, Crimea, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic and the Zaporizhzhia and Kherson regions of Ukraine);

"**Sanctions**" means the economic or financial sanctions or trade embargoes or restrictive measures administered, imposed, enacted or enforced by: (a) the United States government; (b) the United Nations; (c) the European Union or its Member States, (d) the United Kingdom; or (e) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the OFAC, the U.S. Department of Treasury, the U.S. Department of State (including, without limitation, the designation as a "specially designated national or blocked person" thereunder), the State Secretariat for Economic Affairs, His Majesty's Treasury ("**HMT**") (collectively, the "**Sanctions Authorities**");

"**Sanctions List**" means the "Specially Designated Nationals and Blocked Persons" list, the "Foreign Sanctions Evaders" list, to the extent dealings are prohibited 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;

"**SCORES**" shall mean the Securities and Exchange Board of India Complaints Redress System, a centralized web based complaints redressal system launched by SEBI;

"**SCRA**" shall mean the Securities Contracts (Regulation) Act, 1956;

"**SCRR**" shall mean the Securities Contracts (Regulation) Rules, 1957;

"**SEBI**" shall mean the Securities and Exchange Board of India;

"**SEBI Act**" shall mean the Securities and Exchange Board of India Act, 1992;

"**Selling Shareholders**" shall hall have the meaning given to such term in the Preamble;

"**Selling Shareholder Statements**" shall mean the Promoter Selling Shareholder Statements, Investor Selling Shareholder Statements and Other Selling Shareholder Statements, as applicable;

"**Share Escrow Agreement**" shall mean the agreement to be entered into amongst the Selling Shareholder, the Company and the Share Escrow Agent in connection with the transfer of the respective portion of the Offered Shares by each Selling Shareholder and credit of such Equity Shares to the demat account of the Allottees;

"**Solvent**" shall have the meaning given to such term in Clause 3.28;

"**Stock Exchanges**" shall mean the stock exchanges in India where the Equity Shares are proposed to be listed;

"**STT**" shall mean securities transaction tax;

"**Subsidiaries**" shall mean the subsidiaries of the Company as identified in the Offer Documents;

"**Supplemental Offer Materials**" shall mean any written communication (as defined in Rule 405 under the U.S. Securities Act) prepared by or on behalf of the Company or the Selling Shareholders, or used or referred to by the Company or the Selling Shareholders, that may constitute an offer to sell or a solicitation of an offer to buy the Equity Shares (other than the Preliminary Offering Memorandum and the Offering Memorandum) including, but not limited to, the investor road show presentations, audio-visual presentation of disclosure in Offer Documents as prescribed by SEBI circular no. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/55 dated May 24, 2024 ("**SEBI AV Disclosures**") or any other road show materials relating to the Equity Shares or the Offer;

"**Underwriting Agreement**" shall have the meaning given to such term in Clause 1.3;

"**United States**" or "**U.S.**" shall mean the United States of America, its territory and possessions, any State of the United States and the District of Columbia;

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

"**UPI Circulars**" means the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL-2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, (to the extent not rescinded by the SEBI ICDR Master Circular), the SEBI ICDR Master Circular, the SEBI RTA Master Circular (to the extent it pertains to the UPI Mechanism), and any subsequent circulars or notifications issued by SEBI in this regard, along with the circular issued by the Stock Exchanges in this regard, including the circular issued by NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by the BSE Limited having reference no. 20220803-40 dated August 3, 2022, and any subsequent circulars or notifications issued by the Stock Exchanges in this regard; and

"**U.S. Securities Act**" shall have the meaning given to such term in Recital (A);and

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

1.2 In this Agreement, unless the context otherwise requires:

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

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

(iii) the *ejusdem generis* principle of construction shall not apply to this Agreement and, accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating particular class of acts, matters or things or by examples falling within the general words;

(iv) references to the words "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 shall also include such Party's successors in interest and permitted assigns or heirs, executors, administrators and successors, as the case may be, under any agreement, instrument, contract or other document;

(vii) references to a "person" shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;

(viii) references to statutes or regulations or statutory or regulatory provisions include such statutes or statutory provisions and any orders, rules, regulations, guidelines, clarifications, instruments or other subordinate legislation made under them as amended, supplemented, extended, consolidated, re-enacted or replaced from time to time;

(ix) references to a number of days shall mean such number of calendar days unless otherwise specified to refer to Working Days or business days. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;

(x) references to a Clause, Preamble, Section, Paragraph, Schedule or Annexure is, unless indicated to the contrary, a reference to a clause, preamble, section, paragraph, schedule or annexure of this Agreement;

(xi) references to the term 'Promoter Selling Shareholders' along with the Company for clauses that provide Company and Promoter Selling Shareholder's joint and several obligations, representations, warranties, covenants and indemnity, shall be interpreted to mean Promoter Selling Shareholder in its capacity as the Promoter of the Company; and

(xii) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

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

1.4 The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement) be several and not joint and none of the Parties shall be responsible for the information, obligations, representations, warranties or for any acts or omissions of any other Party. For the avoidance of doubt, it is clarified that all representations, warranties, undertakings and covenants provided by the Investor Selling Shareholders under this Agreement, are provided on a several and not on a joint basis, and none of the representations, warranties, undertakings and covenants provided by one Investor Selling Shareholder are provided in respect of any other Investor Selling Shareholder. For the avoidance of doubt, none of the BRLMs shall be responsible or liable, directly or indirectly, for the actions or omissions of any other BRLMs and their obligations will be several and not joint. To the extent possible, each BRLM agrees to cooperate with the other BRLMs in carrying out their duties and responsibilities under this Agreement. Further, unless expressly otherwise set out under this Agreement, none of the Investor Selling Shareholders shall be responsible or liable, directly or indirectly, for the information, obligations, representations, warranties or for any acts or omissions of the other Selling Shareholders, the Company and any other Party.

2. OFFER TERMS

2.1 The Offer will be managed by the BRLMs in accordance with the *inter-se* allocation of responsibilities annexed to this Agreement as **Annexure D**. The BRLMs may provide services herein through one or more of their respective Affiliates or agents, as they deem appropriate.

2.2 Neither the Company nor any of the Selling Shareholders shall, without the prior written approval of the BRLMs (other than the BRLM, if any, with respect to which this Agreement has been terminated), file the DRHP, Red Herring Prospectus or Prospectus with the SEBI, any Stock Exchange, or the Registrar of Companies, as the case may be, or issue or distribute the Preliminary Offering Memorandum, the Final Offering Memorandum or any Supplemental Offer Materials.

2.3 The terms of the Offer, including the Price Band, the Bid/Offer Opening Date, the Anchor Investor Bid/Offer Period, the Bid/Offer Closing Date, the Anchor Investor Allocation Price (if applicable), reservation in the Offer (if any) and the Offer Price, including any discounts, revisions, modifications or amendments thereof, shall be decided by the Company in consultation with the BRLMs. A certified true copy of the relevant resolution passed by the Board of Directors / IPO Committee in respect of any such terms, including any revisions thereof, shall be provided by the Company to the BRLMs.

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

2.5 The Parties agree that under-subscription in the Offer, if any, in any category except the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of the Company in consultation with the BRLMs, Registrar to the Offer and the Designated Stock Exchange. In the event of under-subscription in the Offer, subject to receiving minimum subscription for 90% of the Fresh Issue and compliance with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, the Allotment for the valid Bids will be made in the following order:

(i) In the first instance towards subscription for 90% of the Fresh Issue.

(ii) If there remain any balance valid Bids in the Offer, the Allotment for the balance valid Bids will be made in the following order: (a) first towards the sale of the Offered Shares by the Investor Selling Shareholders, on a pro rata basis among the Investor Selling Shareholders; and (b) once the Equity Shares have been allotted as per Clause 2.5(ii)(a), the remaining Offered Shares offered by the Promoter Selling Shareholders and the Other Selling Shareholders, on a pro rata basis amongst the Promoter Selling Shareholders and the Other Selling Shareholders.

(iii) Only after the sale of all of the Offered Shares, towards the balance Fresh Issue.

2.6 Each of the Company and the Selling Shareholders, severally and not jointly, undertake that all fees and expenses relating to the Offer shall be borne in accordance with Clause 17 of this Agreement.

2.7 The Company and each Selling Shareholder (in respect of itself), severally and not jointly, undertakes and agrees that it shall not access or have recourse to the proceeds from the Offer until the final listing and trading approvals are received from the Stock Exchanges, until which time all monies received shall be kept in a separate bank account in a scheduled bank, within the meaning of Section 40(3) of the Companies Act, 2013. The Company and the Selling Shareholders shall refund the money raised in the Offer, together with any interest on such money as required under Applicable Law, to the Bidders if required to do so for any reason, under Applicable Law including, failing to receive minimum subscription of 90% of the Fresh Issue, due to the failure to obtain listing or trading approval or under any direction or order of the SEBI or any other Governmental Authority. In this regard, it is clarified that each of the Selling Shareholders shall, severally and not jointly, be liable to refund money raised in the Offer together with any interest for delays in making refunds as per Applicable Law, only to the extent of its respective portion of Offered Shares. Notwithstanding the foregoing, no liability to make any payment of interest shall, accrue on any Selling Shareholder and such interest shall be borne by the Company unless any delay of the payments to be made hereunder, or any delay in obtaining listing and/or trading approvals or any approvals in relation to the Offer is solely and directly attributable to an act or omission of such Selling Shareholder.

2.8 The Company in consultation with the Book Running Lead Managers, shall make applications to the Stock Exchanges for listing of the Equity Shares and shall obtain in-principle approvals from each of the Stock Exchanges. The Company shall, in consultation with the Book Running Lead Managers, designate one of the Stock Exchanges as the Designated Stock Exchange prior to filing of the RHP with the SEBI. The Company and the Selling Shareholders (except the Investor Selling Shareholders) shall take such steps, as expeditiously as possible, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within such time period as prescribed under Applicable Law. In this regard, each of the Investor Selling Shareholders, severally and not jointly, shall extend such reasonable support, documentation and reasonable cooperation as may be reasonably requested by the Company and/or the Book Running Lead Managers in relation to itself or its respective portion of the Offered Shares. The Company and Selling Shareholders (except the Investor Selling Shareholders) shall further take all necessary steps, in consultation with the BRLMs, to ensure the dispatch of the Confirmation of Allocation Notes to Anchor Investors, completion of the allotment and/or transfer of the Equity Shares pursuant to the Offer and dispatch of the

Allotment Advice promptly, including any revisions thereto, if required, and dispatch of the refund orders to the Anchor Investors and the unblocking of ASBA Accounts in any case not later than the time limit prescribed under Applicable Law, and in the event of failure to provide refunds within the time period prescribed under Applicable Law, the Company shall pay interest to the Bidders as provided under the Applicable Laws. In this regard, each Investor Selling Shareholder, severally and not jointly, shall provide all reasonable support and extend reasonable cooperation as may be reasonably requested by the Company and/or the BRLMs, in relation to itself or its respective portion of the Offered Shares.

2.9 The Company agrees and undertakes that: (i) refunds to unsuccessful Bidders or dispatch of Allotment Advice shall be made in accordance with the methods described in the Offer Documents and in accordance with Applicable Law, and (ii) funds required for making refunds to unsuccessful Anchor Investors or dispatch of the Allotment Advice and the Confirmation of Allocation Notes, in accordance with the methods described in the Offer Documents, shall be made available to the Registrar to the Offer.

2.10 The Company shall register and obtain authentication on the SEBI complaints redress system (SCORES) prior to filing of the updated Draft Red Herring Prospectus with SEBI and shall comply with the SEBI circular (CIR/OIAE/1/2014) dated December 18, 2014, as amended by the SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2021/642) dated October 14, 2021, SEBI circular (SEBI/HO/OIAE/IGRD/P/CIR/2022/0150) dated November 7, 2022, and SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2023/156) dated September 20, 2023 in relation to redressal of investor grievances through SCORES, and 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. Each of the Selling Shareholders, severally and not jointly, undertakes to provide reasonable support and cooperation as required or requested by the Company and/ or the BRLMs for the purpose of redressal of investor grievances, solely in relation to itself or its respective portion of the Offered Shares. In this regard, the Selling Shareholders shall, severally and not jointly, authorize the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to redress investor grievances, if any, in relation to itself and its respective portion of the Offered Shares provided that in any such case requiring a written response in respect of any investor grievance, the prior approval of the relevant Selling Shareholder on such response shall be obtained by the Company.

2.11 No Promoter Selling Shareholder or Other Selling Shareholder shall withdraw its respective Offered Shares from the Offer after filing of the DRHP with SEBI or increase or reduce the number of Offered Shares offered by it, in either case, where such withdrawal or increase or decrease is not resulting in a change in the aggregate size of the Offer for Sale or the Offer Size by 50% or more, without prior written intimation to the Company and the BRLMs. Further, (a) any withdrawal or increase or decrease in number of Offered Shares offered by the respective Selling Shareholders (excluding the Investor Selling Shareholders), after filing of the DRHP, until the filing of the RHP, which results in a change in the aggregate size of the Offer for Sale or the Offer Size by 50% or more, and thereby requires a re-filing of the DRHP in terms of Schedule XVI of the SEBI ICDR Regulations, will require prior written consent of the Company and the BRLMs; and (b) after the filing of the RHP with the RoC, no Selling Shareholder (excluding the Investor Selling Shareholders) may withdraw from the Offer or increase or reduce the number of its Offered Shares without prior written consent of the Company and the BRLMs.

Each of the Investor Selling Shareholder may, after filing of the DRHP and up to filing of the Red Herring Prospectus with the RoC, withdraw its respective Offered Shares from the Offer after filing of the DRHP with SEBI or increase or reduce the number of Offered Shares offered by it, in prior written intimation of 2 (two) Working Days to the Company and the BRLMs, provided it does not trigger a re-filing of the DRHP. No Investor Selling Shareholder shall withdraw from the Offer or increase or reduce their respective portions of the Offered Shares after filing of the Red Herring Prospectus with the RoC.

It is further clarified that no such prior consent of the Company and BRLMs, as contemplated under this Clause 2.11, will be required in the event of termination of this Agreement, pursuant to the occurrence of the Long Stop Date.

2.12 The BRLMs shall have the right but not the obligation to withhold submission of any of the Offer Documents to the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority, as applicable, in the event that any information or documents requested by the BRLMs, SEBI and/or any other Governmental Authority in connection with the Offer or having a bearing on the Offer, is not made available to the BRLMs by the Company, the Promoters, the Promoter Group, the Group Companies, the Subsidiaries, the Associate, the Directors or the Key Managerial Personnel or Senior Management or any Affiliates of the Company, and (ii) any of the Selling Shareholders to the extent of information related to such Selling Shareholders or any of its respective Offered Shares in connection with the Offer, is untrue, inaccurate or incomplete.

2.13 The Company and the Selling Shareholders, severally and not jointly, acknowledge and agree that the offer and sale of the Equity Shares have not been, and will not be, registered under the U.S. Securities Act and that the Equity Shares 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 and accordingly, the Equity Shares will be offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and in accordance with the applicable laws of the jurisdiction where those offers and sales occur.

2.14 The rights, obligations, representations, warranties, covenants and undertakings of the BRLMs under this Agreement are several (and not joint, or joint and several). For the avoidance of doubt, none of the BRLMs is responsible for the actions or omissions of any of the other BRLMs.

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

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

3.1 The Promoters are the only 'promoters' of the Company under the Companies Act and the SEBI ICDR Regulations, and the entities identified as the Promoters in the Draft Red Herring Prospectus are the only entities that are in Control of the Company, and there are no other persons or entities who are in Control of the Company.

3.2 The Promoters, the Promoter Group and the Group Companies have been accurately described without any omission and there is no other promoter or entity or person that is part of the promoter group or group companies (each such term as defined under the SEBI ICDR Regulations and the Companies Act) of the Company, other than the entities or persons disclosed as the Promoters, the Promoter Group or the Group Companies in the Offer Documents. The companies disclosed as 'Group Companies' in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus are the only group companies of the Company as defined in SEBI ICDR Regulations and in accordance with the Materiality Policy. Further, other than as disclosed in the Draft Red Herring Prospectus, and as will be disclosed in the Red Herring Prospectus and Prospectus, the Company has no other subsidiaries or associates. Further, no acquisition or divestment has been consummated by the Company, and the Company has not entered into any arrangements in relation to any acquisition or divestment, after the last period for which financial statements are disclosed in the Offer Documents, due to which any business has been acquired or divested and/ or any entity has become or has ceased to be a direct or an indirect subsidiary of the Company;

3.3 The Company Entities have been duly incorporated and registered; and validly existing and is in good standing, as applicable, as a company under the laws of the jurisdiction in which the Company Entities have been incorporated; and the Company 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 the memorandum of association of the Company) and no steps have been taken for their winding up, liquidation or receivership under the laws of any applicable jurisdiction and no application has been submitted to the National Company Law Tribunal or any other Governmental Authority for initiation of a corporate insolvency resolution process against the Company under the Insolvency and Bankruptcy Code, 2016 or laws of any other applicable jurisdiction. The Company does not have any joint ventures.

3.4 The Company has obtained approval for the Offer pursuant to a resolution of the Board of Directors dated August 13, 2025 and special shareholders' resolution dated August 14, 2025 and has complied with and agrees to comply with all terms and conditions of such approvals in relation to the Offer and any matter incidental thereto. The Company is eligible to undertake the Offer in terms of the Companies Act, the SEBI ICDR Regulations (including Regulations 7 and 8 of the SEBI ICDR Regulations, as applicable) and all other Applicable Law and fulfils the general and specific requirements in respect thereof.

3.5 The Company has the corporate power and authority or capacity, to enter into this Agreement and perform its obligations hereunder, including to invite Bids for, offer and Allotment pursuant to the Offer, and there are no other authorizations required and there are no restrictions under Applicable Law or the Company's constitutional documents or any agreement or instrument binding on the Company or to which its assets or properties are subject, on the invitation, offer, allotment or transfer by the Company of any of the Equity Shares pursuant to the Offer. Further, the constitutional documents of the Company Entities are in compliance with Applicable Law.

3.6 The business and operations of the Company Entities are being conducted, and have been conducted in compliance with Applicable Law, except where such non-compliance (i) would result in a Material Adverse Change, or (ii) is disclosed in the Offer Documents.

3.7 Each of the Company Entities has obtained and shall obtain all approvals, consents, authorizations and orders, as applicable and has made and shall make all necessary notifications, which may be required under Applicable Law including by any Governmental Authority and/or under contractual arrangements by which it may be bound, in relation to the Offer and for performance of its obligations under this Agreement, the Other Agreements and each of the Offer Documents (including, without limitation, written consents or waivers of lenders and any other third party having any pre-emptive rights) and has complied with, and shall comply with, the terms and conditions of such approvals and consents.

3.8 Each of this Agreement and the Other Agreements has been or will be duly authorized, executed and delivered by the Company. Each of this Agreement and the Other Agreements are or shall be a valid and legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement and the Other Agreements does not and will not (i) conflict with, result in a breach, default or violation of, or contravene (a) any provision of the Memorandum or Articles of Association or other constitutive or charter documents of the Company Entities, (b) the terms of any agreements and instruments binding upon the Company Entities or to which any of their respective properties or assets are subject, or (c) Applicable Law, or (ii) result in the imposition of any pre-emptive or similar rights, liens, mortgages, charges, pledges, trusts, or any other encumbrance, standstill or other similar arrangements or transfer restrictions, both present and future (each of these being an "**Encumbrance**") on any property or assets of the Company Entities, or any Equity Shares or other securities of the Company Entities.

3.9 The Company Entities are not in violation, and no event has occurred which would constitute a default, of (a) their respective memorandum of association and articles of association or other charter documents, as applicable, or (b) except where it shall not result in a Material Adverse Change, any judgment, directions, order or decree, of any Governmental Authority in India issued against the Company Entities, or (c) except as disclosed in the Offer Documents in default under or in violation of any obligation, agreement, covenant or condition, including financial covenants, contained in any agreement, deed, memorandum of understanding, contract, indenture, mortgage, deed of trust, loan or credit agreement, note or any other agreement or instrument to which they are a party or by which they are bound or to which their respective properties or assets are subject (“**Agreements and Instruments”**). Further, except where it shall not result in a Material Adverse Change, there has been no written notice or communication, issued by any third party (including lenders) to the Agreements and Instruments to the Company Entities for such default or violation of or formation of a resolution plan or acceleration of repayment with respect to any Agreements or Instruments;

3.10 (A) None of the Company, the Directors, the Subsidiaries, the Promoters, the Promoter Group are prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator or any other authority, court or tribunal inside and outside India; (B) None of the companies with which the Promoters or any of the Directors are associated as a promoter or director, as applicable, is debarred from accessing the capital markets; (C) None of the Company, the Subsidiaries, the Directors or Promoters have had their shares suspended, or are associated with companies which, have had their shares suspended from trading by the stock exchanges on account of non-compliance with listing requirements; (D) None of the Company, its Promoters or Directors or Subsidiaries have been identified as 'wilful defaulters' or 'fraudulent borrower' by any bank or financial institution (as defined under the Companies Act and the SEBI ICDR Regulations) or consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrower issued by the Reserve Bank of India; (E) None of the Company and the Subsidiaries, the corporate members of the Promoter Group or the Group Companies have been named in any intermediary caution list or list of shell companies/vanishing companies and none of the Promoters or Directors are on the board or associated in any manner with any company declared to be a vanishing company; (F) None of the Company, the Subsidiaries, the Directors, Promoters, or Promoter Group have been found to be non-compliant with applicable securities laws or have committed securities law violations in the past; (G) None of the Promoters or Directors has been declared to be a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018; (H) The Company, the Promoters and the Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable; (I) The Company has not sought or been granted any exemption from compliance with securities laws from the SEBI; (J) The Company, its Promoters, Directors and Subsidiaries (i) do not have any outstanding action or investigation initiated against them by SEBI or any other Governmental Authority; and (ii) are not subject to any penalties or disciplinary action or investigation by the SEBI or the stock exchanges; and (K) none of the Company, or its Subsidiaries, have been refused listing of any of its securities by a stock exchange, in India or abroad.

3.11 The Draft Red Herring Prospectus has been, and the Red Herring Prospectus and the Prospectus shall be, prepared in compliance with the SEBI ICDR Regulations and all other Applicable Law and customary disclosure standards as may be deemed necessary or advisable by the BRLMs. Each of the Offer Documents: (A) contains and shall contain information that is and shall be true, fair, correct and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; and (B) 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. Further, the Company and the Promoter Selling Shareholders confirm that none of the criteria set out in (i) the SEBI (Framework for Rejection of Draft Offer Documents) Order, 2012; and (ii) the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020 are applicable to the Offer or the Draft Red Herring Prospectus and the Company is also in compliance with the SEBI circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/009 dated February 6, 2024.

3.12 (a) All of the issued and outstanding share capital of the Company has been duly authorized and validly issued in compliance with Applicable Law, is fully paid-up and conforms to the description thereof contained in the Offer Documents. All invitations, offers, issuances and allotments of the securities of the Company Entities since incorporation have been made in compliance with Applicable Law, including Section 67 of the Companies Act, 1956 or Section 42 of the Companies Act, 2013, as applicable, other provisions of the Companies Act, the foreign investment regulations in India and the FEMA and the rules and regulations thereunder and the Company Entities have made all necessary declarations and filings under Applicable

Law, including filings with the relevant registrar of companies, and the Company Entities have not received any notice from any Governmental Authority for default or delay in making any filings or declarations in connection with such issuances or allotments, except as disclosed in the DRHP. The Company does not have any partly paid-up shares or shares with differential voting rights. The Promoters of the Company have acquired and hold Equity Shares and any other securities in the Company in compliance with Applicable Law. The Company is not prohibited, directly or indirectly, from paying any dividends. There have been no forfeitures of securities of the Company (and any subsequent annulments of such forfeitures) since its incorporation. No securities of the Company have been held in abeyance, pending allotment.

(b) The Company's holding of share capital in the Subsidiaries are accurately set forth in the Offer Documents. All of the issued and outstanding share capital of the Subsidiaries are duly authorized, fully paid-up, and the Company owns the equity interest in the Subsidiaries free and clear of all Encumbrances. The Company has acquired and holds legal and beneficial ownership of its equity interest in the Subsidiaries in compliance with Applicable Law, and all authorizations, approvals and consents (including from any Governmental Authority, shareholder and any other person) for such ownership have been obtained under Applicable Law and/ or any applicable agreements and all compliances under Applicable Law and such agreements have been satisfied. No change or restructuring of the ownership structure of the Company Entities is proposed or contemplated.

3.13 The Equity Shares held by the Promoters and the Promoter Group are not subject to any Encumbrances.

3.14 The Equity Shares proposed to be issued and allotted pursuant to the Fresh Issue by the Company or transferred in the Offer for Sale shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including in respect of dividends and shall be issued free and clear of any Encumbrances.

3.15 The Company has entered into agreements with the Depositories for dematerialization of the outstanding Equity Shares and each such agreement is in full force and effect with valid and binding obligations on the Company and shall be in full force and effect until the completion of the Offer.

3.16 The Company shall ensure that all of the Equity Shares held by the Promoters and members of the Promoter Group are in dematerialized form as of the date of this Agreement and shall continue to be in dematerialized form thereafter and all Equity Shares to be issued by the Company pursuant to the Fresh Issue shall be in dematerialized form.

3.17 All the Equity Shares held by the Promoters which shall be locked-in upon the completion of the Offer are eligible as of the date of the Draft Red Herring Prospectus, for computation of minimum promoter's contribution under Regulation 14 of the SEBI ICDR Regulations, and shall continue to be eligible for such contribution at the time of filing the Red Herring Prospectus and the Prospectus with the Registrar of Companies and upon the listing and trading of the Equity Shares in the Offer. The Company further agrees and undertakes that it will procure undertakings from the Promoters that, it will not dispose, sell or transfer such Equity Shares during the period starting from the date of filing the Draft Red Herring Prospectus until the date of Allotment.

3.18 There shall be no outstanding securities convertible into, or exchangeable for, directly or indirectly, Equity Shares or any other right which would entitle any party with any option to receive Equity Shares after the date of the Draft Red Herring Prospectus, other than options granted to employees (as such term is defined in the SEBI ICDR Regulations and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**Employee Benefits Regulations**")), whether currently an employee or not under the ESOP Scheme, as disclosed in the Draft Red Herring Prospectus, and will be disclosed in the Red Herring Prospectus and the Prospectus, as applicable. The ESOP Scheme has been duly authorized and is compliant with Applicable Law, including the Companies Act and the Employee Benefits Regulations. The Company has not granted and undertakes to not grant any option which is not compliant with Applicable Law, including the Employee Benefits

Regulations. The Company also confirms that the impact of the grants of employee stock options, whenever granted, on the statement on profit and loss of the Company will be duly reflected in the financial statements prepared by the Company, to the extent required under Applicable Law.

3.19 Other than (a) the Fresh Issue and (b) the issuance of any Equity Shares pursuant to exercise of any employee stock options under the ESOP Scheme disclosed in the Draft Red Herring Prospectus, there shall be no further issue or offer of securities of the Company, whether by way of a bonus issue, preferential allotment, rights issue or in any other manner, during the period commencing from the date of filing the Draft Red Herring Prospectus with the SEBI until the Equity Shares proposed to be transferred pursuant to the Offer have been listed and have commenced trading or until the Bid monies are refunded on account of, *inter alia*, failure to obtain listing approvals in relation to the Offer.

3.20 The Company 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 for, directly or indirectly, Equity Shares) on a preferential basis or issue of bonus or rights shares or qualified institutions placement or in any other manner, other than in connection with the issue of Equity Shares pursuant to the ESOP Scheme.

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

3.22 The Company shall appoint a monitoring agency to monitor the utilization of the proceeds of the Fresh Issue in accordance with the SEBI ICDR Regulations.

3.23 The Company represents that since certain declarations and filings with the Registrar of Companies are not traceable, it has appointed Rakesh Hulihalli and Associates, Company Secretaries, independent practicing company secretary, ("**PCS**"), to conduct an independent inspection, search and enquiry on the regulatory and secretarial forms with the Registrar of Companies and the Ministry of Corporate Affairs, and the PCS has issued a report dated August 22, 2025 ("**PCS Certificate**") in this regard.

3.24 The operating data included in the Offer Documents has been derived from the books and records of the Company Entities using systems and procedures which incorporate adequate safeguards to ensure that the information is true and correct in all material respects and not misleading, in the context in which it appears. The Company Entities are not and shall not be in breach of any agreement or obligation with respect to any third party's confidential or proprietary information with respect to the information provided from third parties in the Offer Documents.

3.25 The Company Entities are in compliance with the applicable provisions of the consolidated foreign direct investment policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, and any applicable press note, guideline, rule, clarification or notification thereunder and the conditions prescribed thereunder.

3.26 Except where it shall not result in a Material Adverse Change, the Company Entities possess all the necessary permits, registrations, licenses, approvals, consents and other authorizations (collectively, "**Governmental Licenses**") issued by, and have made all necessary declarations and filings with, the applicable Governmental Authority for the business carried out by the Company as described in the Draft Red Herring Prospectus or to be described in the Red Herring Prospectus and the Prospectus. All such Governmental Licenses are valid and in full force and effect, the terms and conditions of which have been fully complied with, except where any such non-compliance has not and would not result in a Material Adverse Change, and no notice of proceedings has been received relating to the revocation or modification of any such Governmental Licenses from any Governmental Authority. Further, except as disclosed in the DRHP and shall be disclosed in the RHP and the Prospectus, in the case of Governmental Licenses which are required in relation to the businesses of the Company Entities and have not yet been obtained or have expired, each of the Company Entities have made the necessary applications for obtaining such Governmental Licenses and no such application has been rejected by any Governmental Authority or is subject to any adverse outcome. The Company Entities have obtained appropriate registrations under all applicable labor legislations, rules and regulations and is in compliance with the terms of all such registrations. The Company Entities have not, at any stage during the process of obtaining any Governmental Licenses, been refused or denied grant of such Governmental Licenses by any Governmental Authority.

3.27 The Company confirms that there are no legal proceeding, suits or action by any regulatory or governmental authority or any third party, any investigations pending or, or notices of violation of Applicable Law, which could or may hinder its ability to execute, deliver, and perform under this Agreement or to participate in the Offer or affect or likely to affect the rights of the purchasers of the Equity Shares in the Offer. There are no findings/ observations of any of the inspections conducted by SEBI or any other regulator which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision.

3.28 Each of the Company Entities is, and immediately after the Closing Date and immediately upon the consummation of the transactions contemplated in the Underwriting Agreement, the Red Herring Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum will be, Solvent. As used herein, the term "**Solvent**" means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature or (iv) the entity does not have unreasonably small capital.

3.29 None of the Company Entities are in default in the performance or observance of any obligation, agreement, covenant or condition contained in any: (a) contract, indenture, mortgage, deed of trust, note or other agreement or instrument, except where such default in performance or observance would not result in a Material Adverse Change, or (b) loan or credit agreement, except where such default in performance or observance has been disclosed in the Offer Documents, to which they are a party or by which they are bound or to which their respective properties or assets are subject. There has been no notice or communication, written or otherwise, issued by any lender or third party to the Company Entities with respect to any default or violation of or acceleration of repayment or seeking enforcement of any security interest with respect to any indenture, mortgage, loan or credit agreement, or any other agreement or instrument to which the Company Entities are a party or by which the Company Entities are bound or to which the respective properties or assets of the Company Entities are subject. Further, none of the Company Entities are in violation of, or default under, and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default in respect of, their constitutional or charter documents or any judgment, approval, order, direction or decree of any Governmental Authority or any Applicable Law, except where such default in performance or observance has been disclosed in the Offer Documents.

3.30 Except as disclosed in the Draft Red Herring Prospectus (as on March 31, 2025) and as will be disclosed in the RHP and the Prospectus (as of the latest reporting period), there are no outstanding guarantees or contingent payment obligations of the Company Entities or, in respect of indebtedness of third parties. There is no increase in the outstanding guarantees or contingent payment obligations of the Company Entities in respect of the indebtedness of third parties as compared with amounts shown in the Restated Financial Information. The Company Entities are in compliance with all of their obligations under any outstanding guarantees or contingent payment obligations as described in the Draft Red Herring Prospectus, and as will be described in the Red Herring Prospectus and Prospectus, that would be material to the Company, except where such default in performance or observance would not result in a Material Adverse Change.

3.31 Since the date of the Restated Financial Information included in the Offer Documents, the Company Entities have not, other than in the ordinary course of business: (i) entered into or assumed or agreed to enter into or assume any contract or memorandum of understanding, (ii) incurred or agreed to incur any material liability (including any contingent liability) or other obligation, (iii) acquired or disposed of or agreed to acquire or dispose of any business or any other asset, pursuant to any agreement, written or verbal, binding or otherwise.

3.32 The Company Entities and their businesses, as now conducted and as described in the Offer Documents, are insured with policies in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for their business. The Company Entities have no reason to believe that they will not be able to (i) renew their existing insurance coverage as and when such policies expire, or (ii) obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct the business as now conducted and as described in the Offer Documents. The Company Entities have not been denied any insurance coverage which they have sought or for which they have applied. All insurance policies required to be maintained by the Company Entities are in full force and effect and the Company Entities are in compliance with the terms of such policies and instruments in all respects. There are no material claims made by any of the Company Entities under any insurance policy or instrument which are pending as of date.

3.33 Except as may be disclosed in the Offer Documents, the Company Entities (i) are in compliance with all Applicable Laws relating to pollution or protection of human health and safety, the environment or hazardous or toxic substances or wastes, the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances ("**Environmental Laws**"); (ii) have received all necessary permits, licenses or other approvals required of it under applicable Environmental Laws to conduct their businesses; and (iii) are in compliance with the terms and conditions of any such permit, license or approval. There are no pending or threatened administrative actions, suits, demands, demand letters, claims, notices of non-compliance or violation, investigations, or proceedings from any Governmental Authority relating to any Environmental Laws against the Company Entities, and there are no events or circumstances that would be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Company Entities relating to hazardous metals or Environmental Laws. There are no instances wherein an application made by the Company Entities for obtaining permits, licenses or other approvals have been refused or rejected by Governmental Authorities. There are no penalties, costs or liabilities associated with Environmental Laws on the Company Entities (including any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval or any related constraints on operating activities and any potential liabilities to third parties).

3.34 The Company Entities (i) have operated its business in a manner compliant with Applicable Law on privacy and data protection applicable to the Company Entities in relation to the receipt, collection, handling, processing, sharing, transfer, usage, disclosure or storage of all user data and all other personal information, including any financial data, IP addresses, mobile device identifiers and website usage activity considered personal data or personally identifiable information ("**Customer Data**"), and user data handled, processed, collected, shared, transferred, used, disclosed and/or stored by the Company Entities in connection with the operation of the business ("**Business Data**"), (ii) have implemented and is in compliance with policies and procedures designed to ensure compliance with applicable privacy and data protection laws, have not experienced any security breach that has resulted in unauthorized access to or acquisition of any Customer Data or Business Data. There has been no security breach or attack or other compromise of or relating to the Company Entities' information technology and computer systems, networks, hardware, software, data (including the data of their respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of them), equipment or technology ("**IT Systems and Data**"), and (i) the Company Entities have not been notified of, or has knowledge of, any event or condition that would reasonably be expected to result in, any security breach, attack or compromise to their IT Systems and Data, (ii) the Company Entities have complied, and are presently in compliance, with, all Applicable Law and contractual obligations relating to the privacy and security of IT Systems and Data containing client data and to the protection of such IT Systems and Data containing client data from unauthorized use, access, misappropriation or modification, and (iii) the Company Entities have implemented IT Systems and Data technology consistent with industry standards and practices.

3.35 The Company Entities own and possess or have the legal right to use all trademarks, copyrights, and other intellectual property (collectively, "**Intellectual Property Rights**") that are necessary to conduct its business as now conducted and as described in the DRHP and as will be described in the RHP and the Prospectus; and the Company have not received from any third party any notice of infringement of, or conflict in relation, to any Intellectual Property Right. The Company Entities are not party to any proceedings in relation to and have not received from any third party any notice or are otherwise aware of any infringement of, or conflict in relation, to any Intellectual Property Right or of any facts or circumstances which would render any Intellectual Property Rights invalid or inadequate to protect the interest of the Company Entities. Neither the Company Entities, nor, to the Company's knowledge, any of its directors or employees, are in conflict with, or in violation of any Applicable Law or contractual or fiduciary obligation binding upon them relating to Intellectual Property Rights.

3.36 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, (i) there is no outstanding litigation involving the Company, the Subsidiaries, the Directors, the Promoters, the Key Managerial Personnel and Senior Management Personnel, to the extent applicable, in relation to (A) criminal proceedings; (B) actions taken by regulatory or statutory authorities; (C) litigation involving claims related to direct and indirect taxes (details of which are disclosed in a consolidated manner); and (D) other pending litigation as determined to be material as per the Materiality Policy; (ii) there are no outstanding dues to (a) creditors of the Company above the materiality threshold as determined by the Company pursuant to the policy of materiality adopted by the board of directors of the Company by way of its resolution dated August 19, 2025, (b) micro, small and medium enterprises, and (c) other creditors (details of each of (a), (b) and (c) are disclosed in a consolidated manner giving the number of creditors and aggregate amount involved); (iii) there are no disciplinary actions including penalty imposed by the SEBI or Stock Exchanges against the Promoters in the last five financial years including outstanding action; and (iv) there are no pending litigation involving the Group Companies which may have a material impact on the Company.

3.37 The securities issued by the Company, the Subsidiaries, the Promoters and the Promoter Group have not been suspended from trading in the past. None of Directors are or have been directors of any company at the time when the shares of such company were (i) suspended from trading by any stock exchange(s) during the five years preceding the date of filing the Draft Red Herring Prospectus with the SEBI or (ii) delisted from any stock exchange in India. The Promoters are not and have not been a promoter of any company which has been compulsorily delisted in terms of Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 or terms of Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, each as amended, during the last 10 years. None of the Directors are nor have been a whole-time director or promoter of any company that has been compulsorily delisted under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. Neither the Company or its Subsidiaries, nor any of its Directors or Promoters are a director or promoter of a company which is on the "dissemination board" of any stock exchanges or a company which has not provided an exit option to the public shareholders in compliance with SEBI circulars number CIR/MRD/DSA/05/2015 dated April 17, 2015, SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 and SEBI/HO/MRD/DSA/CIR/P/2017/92 dated August 1, 2017. None of the Directors have been disqualified from acting as a director under Section 164 of the Companies Act or appear on the list of disqualified directors published by the Ministry of Corporate Affairs, Government of India.

3.38 Except for the legal proceedings that may be initiated by the Company against the Book Running Lead Managers arising out of, or in connection with this Agreement or the Fee Letter, none of the Company, its Subsidiaries, the Directors and the Promoters (including with respect to the Promoter Group) or anyone acting on their behalf shall resort to any legal proceedings in respect of any matter having a bearing, directly or indirectly on the Offer, except after written approval from the BRLMs. The Company and the Promoters (including with respect to the Group Companies, to the extent such legal proceedings have a material impact on the Company and the Promoter Group), upon becoming aware, shall keep the BRLMs immediately informed in writing of the details of any legal proceedings that may have been initiated as set forth in this paragraph or that they may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer. Each of the BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement with immediate effect.

3.39 The Company Entities have filed all necessary central, state, local tax returns to the extent due as per statutory timelines or has properly requested extensions thereof in accordance with Applicable Law, and has paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be contested in good faith and by appropriate proceedings. All such tax returns are correct and complete in all respects and prepared after making due and careful enquiry in accordance with Applicable Law. The Company Entities have made adequate charges, accruals and reserves in accordance with applicable accounting standards and rules and regulations issued by the tax authorities, in the financial statements included in the Draft Red Herring Prospectus and as will be included in the Red Herring Prospectus and the Prospectus in respect of all central, state, local and foreign income and other applicable taxes for all applicable periods, except as may not result in a Material Adverse Change.

3.40 No labor dispute, slow-down, work stoppages, disturbance or dispute with the directors or employees of any of the Company Entities or any of their sub-contractors exists or is threatened or is imminent and the Company Entities are not aware, after due and careful inquiry, of any existing or threatened labor dispute by the employees of any of the principal suppliers, contractors or customers of the Company Entities. All material agreements that each of the Company Entities have entered into with its respective suppliers and distributors have been validly executed, entered into at arm's length and are subsisting and enforceable as on date and no disputes exist with such suppliers and distributors, except as may not result in a Material Adverse Change, and (ii) none of the Company Entities have received any notice of cancellation of any subsisting material agreements with such suppliers and distributors. There are no conflicts of interest between the suppliers of raw materials and third party service providers (crucial for operations of the Company Entities) and the Company, Promoters, Promoter Group, Key Managerial Personnel, Senior Management Personnel, Directors, Subsidiaries, and Group Companies and their directors.

3.41 Each of the Company Entities (a) owns or leases or licenses all the properties, as are necessary to conduct its operations as presently conducted and as described and will be described in the Offer Documents; and (b) has good and marketable title to all real property, and land owned by them and in each case, free and clear of all Encumbrances. The properties held under lease or sublease by the Company Entities are held under valid and enforceable lease agreements, which are in full force and effect and the use of such properties by such Company Entity, is in accordance with the terms of use of such property under the respective leases or other such arrangements. The Company Entities are not currently in receipt of any written notice of any claim of any sort that has been asserted by anyone adverse to the rights of the Company Entities under any of the leases or subleases to which they are party, or affecting or questioning the rights of the Company Entities to the continued possession of the leased/subleased premises under any such lease or sublease. There are no conflicts of interest between the lessor of the immovable properties leased by the Company Entities and the Company, Promoters, Promoter Group, Key Managerial Personnel, Senior Management Personnel, Directors, Subsidiaries, and Group Companies and their directors. The Company Entities hold all the assets and properties free and clear of all Encumbrance, security interests, equities, claims, defects, options, third party rights, conditions and restrictions.

3.42 The Restated Financial Information, together with the related annexures and notes included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus) are derived from the audited consolidated financial statements of the Company, which: (i) are and will be prepared in accordance with the applicable accounting standards in terms of Applicable Law, including the Companies Act read with the Companies (Indian

Accounting Standards) Rules, 2015 and as amended by the Companies (Indian Accounting Standards) Rules, 2016 (the "**Applicable Accounting Standards**") applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act, (ii) have been restated in accordance with the SEBI ICDR Regulations and other Applicable Law, and (iii) present a true and fair view of the financial position of the Company as of and for the dates indicated therein and the statement of profit and loss and cash flows of the Company for the periods specified. The supporting annexures and notes present in accordance with the Applicable Accounting Standards, a true and fair view of the information required to be stated therein and is in accordance with the Companies Act. The summary financial information included in the Offer Documents present and shall present, truly and fairly, the information shown therein where applicable and have been extracted accurately from the Restated Financial Information. There is no inconsistency between the audited financial statements and the Restated Financial Information, except to the extent caused only by and due to the restatement in accordance with SEBI ICDR Regulations. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, there are no qualifications, adverse remarks or matters of emphasis made in the (a) audit report with respect to the audited financial statements of the Company; and (b) the examination report issued by the auditors with respect to the Restated Financial Information included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus).

The Company confirms that it has uploaded the audited standalone financial statements of the Company and its Material Subsidiaries as at and for the years ended March 31, 2025, March 31, 2024, and March 31, 2023, on its website to comply with the requirements specified under the SEBI ICDR Regulations.

3.43 Other than as disclosed in the Offer Documents under the section "*History and Certain Corporate Matters*", the Company Entities have not undertaken any material acquisitions or divestments of business/undertakings, mergers, amalgamation since incorporation.

3.44 (a) The Company has furnished and undertakes to furnish complete audited financial statements along with auditor's report, complete Restated Financial Information along with the examination report, certificates, annual reports and other relevant documents and information to enable the BRLMs to review all necessary information and statements given in the Offer Documents. The Restated Financial Information, including the statement of tax benefits, has been and shall be examined by and report on the statement of special tax benefits has been and shall be issued by auditors who have been appointed in accordance with Applicable Law. The statutory auditor of the Company is an independent chartered accountant, including as required under the rules of the code of professional ethics of the ICAI, has subjected itself to the peer review process of the ICAI and holds a valid and updated certificate issued by the "Peer Review Board" of the ICAI.

(b) Prior to the filing of the Red Herring Prospectus with the RoC, the Company shall provide the BRLMs with the unaudited financial statements in the form required by the auditors ("**Management Accounts**") for the period commencing from the date of the latest restated financial statements included in the Red Herring Prospectus till the date as mutually agreed between the Company, the auditors and the BRLMs to enable the auditors to issue comfort letters to the BRLMs, in a form and manner as may be agreed among the auditors and the BRLMs.

3.45 No *pro forma* financial information or financial statements are or will be required to be disclosed in the Offer Documents under the provisions of the SEBI ICDR Regulations or any other Applicable Law with respect to any acquisitions and/or divestments made by the Company.

3.46 (a) All key performance indicators of the Company ("**KPIs**") required to be disclosed under the SEBI ICDR Regulations have been disclosed in the Draft Red Herring Prospectus (and will be included in the Red Herring Prospectus and Prospectus) in compliance with the SEBI ICDR Regulations, and such KPIs (i) have been approved by the audit committee of the Board pursuant to a resolution dated August 22, 2025, (ii) have been certified by a peer reviewed independent chartered accountant i.e. B.B. & Associates, (iii) are true and correct and have been accurately described, (iv) have been derived from the records of the Company using systems and procedures which incorporate adequate safeguards to ensure that the information, in the context in which it appears in the DRHP and as will be disclosed in the RHP and the Prospectus, is accurate and complete in all material respects and not misleading.

(b) All financial and related operational metrics included in the Draft Red Herring Prospectus (and will be included in the Red Herring Prospectus and Prospectus) are true and correct and have been accurately described.

3.47 The Company confirms the reports on statement of possible special tax benefits, as included in the Draft Red Herring Prospectus (and to the extent as will be included in the Red Herring Prospectus and Prospectus), has been issued by peer reviewed statutory auditors of the Company and is true and correct and such statement accurately describes the possible special tax benefits available to the Company and its shareholders.

3.48 The Company shall obtain, in form and substance satisfactory to the BRLMs, all assurances, certifications or confirmations from the Company's statutory auditors, other independent chartered accountants and external advisors as applicable, as required under Applicable Law or as required by the BRLMs. The Company confirms that the BRLMs can rely upon such assurances, certifications and confirmations, as mentioned therein, issued by the other independent chartered accountants and external advisors including, as deemed necessary by the BRLMs.

3.49 Each of the Company Entities maintain a system of internal accounting controls which is 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 the Applicable Accounting Standards or other applicable generally accepted accounting principles and to maintain accountability for their respective assets, (iii) access to assets of the Company Entities are permitted only in accordance with management's general or specific authorizations, (iv) the recorded assets of the Company Entities are compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences and (v) the Company Entities' current management information and accounting control systems have been in operation for at least 12 (twelve) months during which the Company Entities have not experienced any material difficulties with regard to (i) to (iv) above. Since the end of the Company's most recent audited fiscal year, there has been (a) no material weakness or other control deficiency in the Company Entities' internal control over financial reporting (whether or not remediated); (b) no change in the Company Entities' internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, any Company Entities' internal control over financial reporting; and (c) no instances of fraud that involves any member of management or any other employee of the Company Entities. Such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons. The Directors are able to make a proper assessment of the financial position, results of operations and prospects of the Company.

3.50 The statements in the Offer Documents under the section "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" describe in a manner that is true, correct and fair: (i) (a) the accounting policies that the Company believe to be the most important in the portrayal of the Company's financial condition and results of operations on a consolidated basis and which require management's most difficult, subjective or complex judgments ("**Critical Accounting Policies**"), (b) the uncertainties affecting the application of Critical Accounting Policies, and (c) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions and (ii) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that would materially affect liquidity and are reasonably likely to occur; and (iii) none of the Company Entities are engaged in any off-balance sheet transactions or arrangements. As used herein, the phrase reasonably likely refers to a disclosure threshold lower than more likely than not; and the description set out in the Draft Red Herring Prospectus and to be included in the RHP and Prospectus, as applicable, under the section "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" presents in a manner that is true and accurate, the factors that the management believes have, in the past, and may, in the foreseeable future, affect the business, financial condition and results of operations of the Company Entities.

3.51 All transactions with related parties as disclosed in the Restated Financial Information are (i) disclosed as transactions with related parties in the Restated Financial Information of the Company included in the Draft Red Herring Prospectus and to be included in the Red Herring Prospectus and the Prospectus; (ii) legitimate business transactions and have been entered into after obtaining due approvals and authorizations as required under the Companies Act, (iii) conducted on an arms' length basis and on terms that are not more favorable to the Company Entities and its Affiliates than transactions entered into with other parties, (iv) do not fall under any of the rejection criteria set out under the SEBI (Framework For Rejection of Draft Offer Documents) Order, 2012. The profits generated from related party transactions have arisen from legitimate business transactions of the Company Entities.

3.52 No material indebtedness and no material contract or arrangement (other than employment contracts or arrangements) is outstanding between the Company Entities or any member of the board of directors or any shareholder of the Company.

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

3.54 Since the latest period for which financial information is or will be disclosed in the Offer Documents, (i) there have been no developments that result or would result in the restated financial statements as presented in the Offer Documents not presenting fairly in all material respects the financial position of the Company on a standalone or consolidated basis; (ii) there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock; and (iii) there have been no changes in share capital, material changes in fixed assets, material increases in long-term or short-term borrowings of the Company, trade payables, other financial liabilities, contract liabilities and other current liabilities or decreases in cash and bank balances or decreases in property or other financial assets of the Company.

3.55 The Company has complied with and will comply with the applicable requirements of the Listing Regulations, the Companies Act and the SEBI ICDR Regulations, in respect of corporate governance, including with respect to constitution of the Board of Directors and the committees thereof; and the Directors and Key Management Personnel and Senior Management of the Company have been and will be appointed in compliance with Applicable Law, including the Companies Act.

3.56 No Director, Key Managerial Personnel or Senior Management of the Company engaged in a professional capacity and whose name appears in the Draft Red Herring Prospectus has terminated or has indicated or expressed to the Company a desire to terminate his or her relationship with the Company. The Company is not aware of any intention on the part of itself or the Promoters to terminate the employment of any Director or Key Managerial Personnel or Senior Management Personnel whose name appears in the Draft Red Herring Prospectus.

3.57 The Company has obtained written consent or approval where required, for the use of information procured from third parties and the public domain and included in the DRHP and shall obtain written consent or approval, if required, for the use of information procured from third parties or the public domain to be included in the RHP, the Prospectus and such information is based on or derived from sources that the Company believes to be reliable and accurate and such information has been, or shall be, accurately reproduced in the Offer

Documents. The Company is not in breach of any obligation with respect to any third party's confidential or proprietary information in performing its obligations under this Agreement.

3.58 The Company, in consultation with the BRLMs, (a) shall make applications to the Stock Exchanges for listing and trading of the Equity Shares; and (b) shall take necessary steps towards filing of in-principle approvals with each of the Stock Exchanges immediately upon filing of the DRHP with SEBI. Prior to the filing of the Red Herring Prospectus with the Registrar of Companies, the Company shall obtain in-principle approvals from each of the Stock Exchanges for the listing and trading of the Equity Shares and shall, in consultation with the BRLMs, select one of the Stock Exchanges as the Designated Stock Exchange. The Company shall apply for final listing and trading approvals within the period required under Applicable Law or at the request of the BRLMs.

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

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

3.61 No approvals of any Governmental Authority are required in India (including any foreign exchange or foreign currency approvals) in order for the Company to pay dividends declared by the Company to the holders of Equity Shares.

3.62 Neither the Promoters, the Promoter Group nor Directors is a director, promoter, or member of promoter group of any listed entity which is not in compliance with the minimum public shareholding requirements as specified under Regulation 38 of the SEBI Listing Regulations pursuant to SEBI Circular no. CFD/CMD/CIR/P/2017/115 dated October 10, 2017.

3.63 The Company acknowledges and agrees that the proceeds of the Fresh Issue shall be utilized for the purposes and in the manner set out in the section "*Objects of the Offer*" in the Offer Documents and as may be permitted by Applicable Law, and the Company undertake that any changes to such purposes after the completion of the Offer shall only be carried out in accordance with the provisions of the Companies Act, the SEBI ICDR Regulations and other Applicable Law; the Company Entities have obtained and shall obtain all approvals, which may be required under Applicable Law and/or under contractual arrangements by which it may be bound, which may be required for the use of proceeds of the Fresh Issue in the manner set out in the section "*Objects of the Offer*" in the Offer Documents. Any changes to such purposes of utilization of the proceeds of the Fresh Issue after the completion of the Offer shall only be carried out in accordance with the relevant provisions of the Companies Act, ICDR Regulations and other Applicable Law and the Company and the Promoters shall be responsible for compliance with Applicable Law in respect of variation in the terms of utilization of the proceeds of the Fresh Issue disclosed in the Offer Documents. Further, the Company and the Promoters of the Company do not have any intention of selling, divesting or disposing their shareholding in Bigtec Private Limited until full utilization of the proceeds of the Fresh Issue or for a period of three years from the completion of the Offer.

3.64 The Company Entities, Promoters, the Promoter Group and its Directors, Key Managerial Personnel or Senior Management Personnel or any person acting on their behalf shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer (except for fees or commissions for services rendered in relation to the Offer), and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer, except for fees or commissions for services rendered in relation to the Offer, subject to Applicable Laws.

3.65 The Company Entities, Promoters, the Promoter Group, its Director, Key Managerial Personnel or Senior Management Personnel or any person acting on their behalf, have not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of Equity Shares to be offered and sold in the Offer.

3.66 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus there have been no delays in payment of contributions under the employee state insurance corporation scheme, provident fund contribution, income tax filings and other statutory dues.

3.67 There are no other agreements/ arrangements and clauses / covenants which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and Prospectus.

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

3.69 The Company undertakes and agrees that it shall make prompt, true and fair disclosure of all material developments which take place between the date of filing the Red Herring Prospectus with the RoC and the date of Allotment, relating to its business and securities or the Promoter Selling Shareholder or their respective shareholding, which may have a material effect on the Company or the Offer, that will require disclosures in accordance with Applicable law, by issuing public notices in all the newspapers in which the pre-Offer advertisement was made.

3.70 If any Offer Document is being used to solicit offers at a time when the Prospectus is not yet available to prospective purchasers and any event shall occur or condition exist as a result of which it is necessary to amend or supplement such Offer Document in order to make the statements therein, in the light of the circumstances, not misleading, or if, in the opinion of counsel for the BRLMs, it is necessary to amend or supplement such Offer Document to comply with Applicable Law, the Company shall prepare and furnish, at its own expense, to the BRLMs and to any dealer upon request, either amendments or supplements to such Offer Document so that the statements so amended or supplemented will not, in the light of the circumstances when delivered to a prospective purchaser, be misleading and that such Offer Document, as amended or supplemented, will comply with Applicable Law.

3.71 The Company undertakes to sign, and cause each of the Directors and the chief financial officer of the Company to sign the Draft Red Herring Prospectus to be filed with the SEBI and the Stock Exchanges and the Red Herring Prospectus and the Prospectus to be filed with the Registrar of Companies and thereafter filed with the SEBI and the Stock Exchanges, as applicable. Such signatures will be construed by the BRLMs and any Governmental Authority to mean that the Company agrees that:

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

(ii) each of the Offer Documents, as of the date on which it has been filed, does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; and

(iii) the BRLMs shall be entitled to assume without independent verification that each such signatory has been duly authorized by the Company to execute such undertakings, documents and statements, and that the Company is bound by such signatures and authentication.

3.72 The Company acknowledges and agrees that the Equity Shares have not been, and will not be, registered under the U.S. Securities Act and applicable state securities laws, 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 applicable state securities laws; accordingly, the Equity Shares are only being offered and sold (i) outside the United States in offshore transactions in reliance upon Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

3.73 None of the Company Entities, any of their Affiliates or any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by the Company), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act.

3.74 The Company is a "foreign 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.

3.75 None of the Company Entities, any of their Affiliates or any person acting on its or their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by the Company) has engaged or will engage in any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) of Regulation D of the U.S. Securities Act. Further, none of the Company Entities, any of their Affiliates or any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by the Company) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S).

3.76 Neither the Company Entities nor any of their Affiliates, directors, officers, employees, agents, representatives or any persons acting on any of their behalf:

a. is a Restricted Party;
b. have engaged in, 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 or with any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions; or
c. has received notice of or is aware of or has any reason to believe that it is or may become subject of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority.

3.77 The Company shall not, and shall not permit or authorize any of its Affiliates, directors, officers, employees, agents, representatives or any persons acting on any of their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any subsidiary, joint venture partner or other individual or entity or fund facilities or any activities or business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Country; (ii) to fund or facilitate any activities of, or business with, any person that, at the time of such funding or facilitation, is the subject of Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor, investor or otherwise), being in breach of any Sanctions or becoming a Restricted Party.

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

3.79 The operations of the Company Entities and their Affiliates are and have been conducted at all times in compliance with all applicable financial recordkeeping and reporting requirements, including, without limitation, those of the Currency and Foreign Transactions Reporting Act of 1970, (31 U.S.C. 5311 et. seq., as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001) and the applicable anti-money laundering statutes of all jurisdictions where each of the Company and its Affiliates conduct business, the rules, orders and regulations thereunder and any related or similar rules, orders, regulations or guidelines, issued, administered or enforced by any Indian, U.S., EU or UK 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 or its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company, threatened. The Company and its Affiliates have instituted, enforced and maintain and will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty contained herein. The proceeds of the Offer will not, directly or indirectly, be used in violation of Anti-Money Laundering Laws.

3.80 Until commencement of trading of the Equity Shares in the Offer, the Company agrees and undertakes to: (i) ensure that no information is left undisclosed by it that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority; (ii) promptly notify and update the BRLMs, provide any requisite information to the BRLMs and at the request of the BRLMs, or as required by Applicable Law, immediately notify SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority, as applicable and investors of any material developments: (a) with respect to the business, operations or finances of the Company Entities; (b) with respect to any pending or threatened litigation or arbitration, including any inquiry, complaint, investigation, show cause notice, claim, search and seizure by or before any Governmental Authority, in relation to any of the Company Entities, the Directors, Promoters, Key Managerial Personnel, Senior Management Personnel or in relation to the Equity Shares; (c) developments in relation to the sale and transfer of the Offered Shares; (d) communications or questions raised or reports sought, by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority; (e) which would make any statement 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 light of the circumstances under which they are made, not misleading or which would make any statement in any of the Offer Documents not adequate to enable prospective investors to make a well informed decision with respect to an investment in the Offer.

3.81 In order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Law, the Company agrees to provide, or procure the provision of, all relevant information concerning the Company Entities' businesses and affairs (including all relevant advice received by the Company and its other professional advisers) or otherwise to the BRLMs (whether prior to or after the Closing Date) and their Indian legal counsel and the International legal counsel which the BRLMs or their Indian legal counsel and International legal counsel may require or request (or as may be required by any competent governmental, judicial, quasi judicial, administrative, statutory or regulatory authority) for the proper provision of their services or the issuance of opinions and letters to be issued by the Indian legal counsel and the International legal counsel. The Company shall furnish to the BRLMs such further opinions, certificates, letters and documents in form and substance satisfactory to the BRLMs and on such dates as the BRLMs shall request.

3.82 The Company undertakes, and shall cause the Subsidiaries, the Promoters, the Promoter Group, the Directors, Key Managerial Personnel, Senior Management Personnel and consultants, experts, auditors, the Company's Affiliates, their respective directors, employees, representatives, agents, consultants, experts, auditors, advisors, intermediaries and others to promptly furnish all information, documents, certificates, reports and particulars in relation to the Offer (at any time whether or not the Offer is completed) as may be required or requested by the BRLMs or their Affiliates to (i) enable them to comply with any Applicable Law, including 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 the SEBI, the Stock Exchanges, the Registrar of Companies and any other Governmental Authority, as applicable, in respect of the Offer (including information which may be required for the purpose of disclosure of the track record of public issues by the BRLMs or required under the SEBI circular No. CIR/MIRSD/1/2012 dated January 10, 2012), (ii) enable them to comply with any request or demand from any Governmental Authority, (iii) enable them to prepare, investigate or defend in any proceedings, action, claim or suit, or (iv) otherwise enable them to review the correctness and/or adequacy of the statements made in the Offer Documents and shall extend full cooperation to the BRLMs in connection with the foregoing. The BRLMs shall have the right to withhold submission of the Draft Red Herring Prospectus, the Red Herring Prospectus or the Prospectus to the SEBI, the Registrar of Companies or the Stock Exchanges, as applicable, if any of the information requested by the BRLMs is not made available by the Company or the Promoter Selling Shareholder promptly upon such request.

3.83 Any information made available, or to be made available, to the BRLMs or their legal counsel shall be not misleading and shall be true, correct, accurate, complete and not misleading and adequate and without omission to enable prospective investors to make a well informed decision and shall be immediately updated until the commencement of trading of the Equity Shares on the Stock Exchanges. The Company agrees and undertakes to ensure that under no circumstances shall the Company Entities and their respective Affiliates, Directors, Key Managerial Personnel and Senior Management Personnel give any information or statement, or omit to give any information or statement, which may mislead the BRLMs, any Governmental Authorities or any investors in any respect, and no information, material or otherwise, shall be left undisclosed by the Company Entities, or their respective Affiliates, which may have an impact on the judgment of any Governmental Authorities or the investment decisions of any investors. All such information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company Entities, their respective Affiliates or any of their respective directors, Key Managerial Personnel, Senior Management, employees or authorized signatories and their respective agents, advisors and representatives in connection with the Offer and/or the Offer Documents shall be updated, not misleading and true, fair and adequate to enable prospective investors to make a well informed decision.

3.84 The Company shall ensure that all transactions in Equity Shares (including any sale, purchase, pledge or other Encumbrance) by the Promoters and Promoter Group between the date of filing of the Draft Red Herring Prospectus and the date of closing of the Offer shall be subject to prior intimation to the BRLMs and shall also be reported to the BRLMs immediately after the completion of such transaction and to the Stock Exchanges, within 24 (twenty four) hours of such transaction in accordance with the SEBI ICDR Regulations.

3.85 The Company shall keep the BRLMs promptly informed, until the commencement of trading of Equity Shares transferred in the Offer, if they encounter any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with their respective obligations, whether statutory or contractual, in respect of any matter relating to the Offer, including matters relating to the collection of Bid Amounts and blocking of ASBA Accounts, processing of applications, transfer and dispatch of refund orders and dematerialized credits for the Equity Shares.

3.86 Except as disclosed in the DRHP and as will be disclosed in the RHP and Prospectus, the Company has no subsisting obligations towards the existing Shareholders or erstwhile shareholders under any agreement, contract or instrument which shall survive post listing and commencement of trading of the Equity Shares pursuant to the Offer. Further, except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, there are no special rights available to any Shareholder of the Company which shall survive post listing and commencement of trading of the Equity Shares pursuant to the Offer.

3.87 The Company accepts full responsibility for (i) the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided by the Company Entities, Promoters, Promoter Group, their respective Affiliates, directors, officers, employees, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the BRLMs in connection with the Offer and (ii) the consequences, if any, of the Company Entities, the Promoters, the Promoter Group or any of their respective Affiliates, directors, officers, employees, agents, representatives, consultants or advisors making a misstatement or omission, providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. The Company expressly affirms that the BRLMs and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and the BRLMs and their respective Affiliates shall not be liable in any manner for the foregoing.

3.88 The Company accepts (i) full responsibility for industry and related information contained in the Draft Red Herring Prospectus and as will be included in the Red Herring Prospectus and Prospectus which is or which will be derived from the report titled "*Molecular Diagnostics Industry Report*" dated August 22, 2025 prepared by Lattice Technologies Private Limited ("***1Lattice Report***"), which has been commissioned and paid for by the Company for an agreed fee exclusively in connection with the Offer; and (ii) all statements and information in the Draft Red Herring Prospectus which have been sourced to the 1Lattice Report have been accurately derived from the 1Lattice Report.

3.89 All representations, warranties, undertakings and covenants in this Agreement or the Fee Letter relating to or given by the Company and the Promoter Selling Shareholders on (i) its behalf or on its Subsidiaries, the Promoters, members of the Promoter Group, Directors, Key Managerial Personnel, Senior Management Personnel have been made by the Company and Promoter Selling Shareholders after due consideration and inquiry. Further, no amendments, supplements, corrections, corrigenda or notices to the DRHP, RHP and Prospectus shall cure the breach of a representation or warranty made as of the date of the respective DRHP, RHP or Prospectus to which such amendment, supplement, correction, corrigendum or notice was made.

4. ADDITIONAL REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS BY THE PROMOTER SELLING SHAREHOLDERS; SUPPLY OF INFORMATION AND DOCUMENTS

Each of the Promoter Selling Shareholders severally and not jointly represents, warrants, covenants and undertakes to the BRLMs, as of the date hereof and as of the dates of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, the Bid/Offer Opening Date, the

Bid/Offer Closing Date, the date of Allotment until the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, in respect of itself and its portion of the Offered Shares, the following:

4.1 Exxora Trading LLP, being a body corporate, has been duly incorporated, registered and is validly existing under Applicable Law and has the corporate power, and authority to own or lease its movable and immovable properties and to conduct its business and no steps have been taken for its winding up, liquidation or receivership under Applicable Law.

4.2 They have the corporate authority or capacity to enter into this Agreement and perform its obligations hereunder and to transfer their respective portion of Offered Shares held by it pursuant to the Offer.

4.3 They are the legal and beneficial owner of the Offered Shares with valid and marketable title and such Offered Shares have been acquired and are held by them in compliance with Applicable Law. There are no other authorizations required and there are no restrictions under Applicable Law, their constitutional documents or any agreement or instrument binding on them or to which any of their assets or properties are subject, on the offer and transfer by the Promoter Selling Shareholder of the Offered Shares held by it pursuant to the Offer. There are no legal proceedings, pending investigations or action by any Governmental Authority or notices of violation of Applicable Law which could hinder their ability to perform their obligations under this Agreement or to participate in the Offer or affect or likely to affect the rights of the purchasers of the Promoter Offered Shares in the Offer.

4.4 They have duly authorized the Offer for Sale in respect of their portion of Offered Shares and have consented to the inclusion of their portion of the Offered Shares as part of the Offer pursuant to authorizations and consent letters as set out in **Annexure A.**

4.5 Each of this Agreement and the Other Agreements has been and will be duly authorized, executed and delivered by them and is and will be a valid and legally binding instrument, enforceable against them, in accordance with its terms, and the execution and delivery by them of, and the performance by them of their obligations under, this Agreement and the Other Agreements, shall not conflict with, result in a breach or violation of, or the imposition of Encumbrance on any of their properties or assets, contravene any provision of Applicable Law, their constitutional documents, or any agreement or other instrument binding on them or to which any of their assets or properties are subject, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by them of obligations under this Agreement or the Other Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer and they shall comply with, the terms and conditions of such approvals, and all Applicable Law in relation to the Offer and any matter incidental thereto.

4.6 They undertake that other than pursuant to the Offer, they shall not sell, transfer, agree to transfer or offer their portion of the Offered Shares until (i) the date on which such Equity Shares are listed on the Stock Exchanges; or (ii) the date on which the Bid monies are refunded on account of, *inter alia*, non-listing of the Equity Shares; or (iii) the date on which the Offer is withdrawn or abandoned in accordance with the terms of this Agreement or the Other Agreements.

4.7 The Promoter Offered Shares shall be in dematerialized form as of the date of this Agreement and shall continue to be in dematerialized form thereafter.

4.8 The Promoter Offered Shares (a) are fully paid-up; (b) have been held by them continuously for a minimum period of one (1) year prior to the date of filing the Draft Red Herring Prospectus with the SEBI as required under Regulation 8 of the ICDR Regulations; (c) rank and shall rank *pari passu* with the existing Equity Shares in all respects, including in respect of dividends; (d) are currently held, and shall continue to be held and shall be transferred to the allottees in the Offer free and clear from any Encumbrances and without any demurral on allocation and in accordance with the instructions of the registrar to the Offer; (e) shall be transferred to an escrow demat account in dematerialized form prior to the filing of the Red Herring Prospectus with the

Registrar of Companies in accordance with the terms of the share escrow agreement to be executed between the parties thereto; and (f) are not subject to any agreement or commitment outstanding which calls for the transfer of, or accords any person the right to call for transfer of Offered Shares, either directly or indirectly.

4.9 They undertake that other than pursuant to the Offer, they shall not, directly or indirectly: (a) sell, transfer, agree to transfer or offer or create any Encumbrances in relation to the Offered Shares (b) enter into any swap, buy-back or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Offered Shares; (iii) publicly announce any intention to enter into any transaction described in (a) or (b) above; whether any such transaction described in (a) or (b) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise, until (i) the date on which such Offered Shares are listed on the Stock Exchanges; or (ii) the date on which the Bid monies are refunded on account of, *inter alia*, non-listing of the Equity Shares; or (iii) the date on which the Offer is withdrawn or abandoned in accordance with the terms of this Agreement or the Other Agreements, except pursuant to any reduction in the number of Offered Shares which does not trigger the requirement to undertake re-file the DRHP under Schedule XVI of the SEBI ICDR Regulations or the Offer becoming non-compliant with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957. Provided, however, that the restrictions in this Clause 4.9 shall not be applicable to the offer and sale of its portion of the Offered Shares in the Offer as contemplated in the Offer Documents.

4.10 The Promoter Selling Shareholder Statements in the Offer Documents are (i) true, accurate and complete in all material respects and not misleading in any material respect and adequate to enable prospective investors to make a well informed decision; and (ii) do 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 were made, not misleading.

4.11 Until commencement of trading of the Equity Shares in the Offer, they agree and undertake to: (i) promptly notify and update the BRLMs, provide any requisite information to the BRLMs and at the request of the BRLMs or as required by Applicable Law, immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and investors of any: (a) developments which would make any statement made by it, including in relation to it or its portion of the Offered Shares in the Offer Documents or in the certifications provided by it not true, fair and adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; and (b) developments which would result in any of the Offer Documents or the certifications provided by it containing, with respect to itself or its portion of the Offered Shares, 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 (c) developments in relation to any other information provided by or on behalf of it; (d) developments in relation to its portion of the Offered Shares held by it; and (e) communications or questions raised or reports sought by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority; (ii) ensure that that no information is left undisclosed in relation to itself or its portion of the Offered Shares that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; and (iii) furnish relevant documents and back-up relating to itself or its portion of the Offered Shares to enable the BRLMs to review or confirm the information and statements in the Offer Documents.

4.12 They undertake and shall cause the Company, the Company's Affiliates, their respective directors, employees, key managerial personnel, representatives, agents, consultants, experts, auditors, advisors, intermediaries and others to promptly furnish all information, documents, certificates, reports and particulars in relation to the Offer (at any time whether or not the Offer is completed) as may be required or requested by the BRLMs or their Affiliates to (i) enable them to comply with any Applicable Law, including 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 the SEBI, the Stock Exchanges, the Registrar of Companies and any other

Governmental Authority in respect of the Offer (including information which may be required for the purpose of disclosure of the track record of public issues by the BRLMs or required under the SEBI circular No. CIR/MIRSD/1/2012 dated January 10, 2012), (ii) enable them to comply with any request or demand from any Governmental Authority whether on or prior to or after the date transfer of the Offered Shares pursuant to the Offer, (iii) enable them to prepare, investigate or defend in any proceedings, action, claim or suit, or (iv) otherwise enable them to review the correctness and/or adequacy of the statements made in the Offer Documents and shall extend full cooperation to the BRLMs in connection with the foregoing.

4.13 Neither they nor any of their Affiliates, shall resort to any legal proceedings in respect of any matter having a bearing, directly or indirectly on the Offer, except after consultation (which shall be conducted after giving reasonable notice to the BRLMs) with, and after written approval from, the BRLMs. Upon becoming aware, they shall keep the BRLMs immediately informed in writing of the details of any legal proceedings that may have been initiated as set forth in this paragraph or that they may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer. Each of the BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement with immediate effect.

4.14 In order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Law, they agree to provide or procure the provision of all relevant information concerning it to the BRLMs (whether prior to or after the Closing Date) and their Indian legal counsel and international legal counsel which the BRLMs or their Indian legal counsel and international legal counsel may require or reasonably request (or as may be required by any competent governmental, judicial, quasi-judicial, administrative, statutory or regulatory authority) for the proper provision of their services or the issuance of opinions and letters to be issued by the Indian and international legal counsel. They shall furnish to the BRLMs opinions of its legal counsel, in form and substance satisfactory to the BRLMs on such dates as the BRLMs shall request.

4.15 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, there are no special rights available to them that shall survive post commencement of listing and trading of the Equity Shares pursuant to the Offer, subject to Applicable Law.

4.16 (a) They shall sign, through their respective authorized signatories, each of the Offer Documents, to the extent applicable, and all agreements, certificates and undertakings required to be provided by them in connection with the Offer. The BRLMs shall be entitled to assume without independent verification that each such signatory is duly authorized by them. The Promoter Selling Shareholders expressly affirm that the BRLMs and their respective Affiliates can rely on these statements, declarations, undertakings and certifications. They accept full responsibility for the authenticity, correctness and validity of the statements, declarations, undertakings and certifications provided in writing in connection with the Offer and the BRLMs shall not liable in any manner for any of the foregoing.

4.17 They have not been (i) 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, in any case under any order or direction passed by the SEBI or any other Governmental Authority, (ii) declared as willful defaulters by any bank, financial institution or consortium or the RBI or any other Governmental Authority in accordance with the guidelines on willful defaulters issued by the RBI, (iii) committed any securities laws violations in India in the past or have any such proceedings (including show cause notices) pending against them, (iv) declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 and (v) been in receipt of any notice from SEBI or any other Governmental Authority initiating any action or investigation against it, which will prevent it from offering and selling its Offered Shares in the Offer or prevent the completion of the Offer. Its promoters, persons in control and/or directors have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018. They are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable.

4.18 They accept full responsibility for themselves and any of their Affiliates (i) the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by them or any of their Affiliates, directors, officers, employees, agents or representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the BRLMs in connection with the Offer and (ii) the consequences, if any, of them or any of their Affiliates, directors, officers, employees, agents or representatives, consultants or advisors, making a misstatement or omission, providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. They expressly affirm that the BRLMs and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and the BRLMs and their respective Affiliates shall not be liable in any manner for the foregoing.

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

4.20 They and their Affiliates shall not make a Bid in the Offer or offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer (except for fees or commissions for services rendered in relation to the Offer), and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer.

4.21 They authorize the BRLMs to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

4.22 They along with its Affiliates shall keep the BRLMs promptly informed, until the commencement of trading of Equity Shares transferred in the Offer, if they encounter 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.

4.23 The sale of their Offered Shares in the Offer for Sale shall be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, as and only to the extent applicable to it. The Promoter Selling Shareholder is not in possession of any material information with respect to any of the Company, its Subsidiaries, its Affiliates, its Directors or its Promoters that has not been or will not be disclosed to prospective investors in the Offer Documents, and decision to transfer the Offered Shares held by it in the Offer has not been made on the basis of any information relating to the Company, its Subsidiaries, its Affiliates, its Directors or its Promoters which is not set forth in, or which will not be set forth in, the Offer Documents and which if disclosed, would result in the Offer Documents (i) containing disclosures that are not true, fair and adequate to enable prospective investors to make a well informed decision or which are misleading and (ii) 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 were made, not misleading.

4.24 They acknowledge and agree that the payment of STT is its sole obligation in relation to the Offered Shares held by it, and that such STT shall be payable either directly from the Public Offer Account after transfer of funds from the Escrow Accounts and the ASBA Accounts to the Public Offer Account or by the BRLM coordinating the post-Offer activities upon the transfer of the relevant amount of STT to such BRLM from the Public Offer Account, and immediately on receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in an escrow agreement to be entered into for this purpose. They shall pay upon becoming due, any fees, stamp, registration, or other taxes in connection with the Offered Shares; and they shall pay any value added tax, sales tax, service or similar taxes, cess, duties, charges payable in connection with the payment of commission and fees payable to the BRLMs in the manner to be set out in the Offer Documents. Accordingly, in the event of any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority including the Indian revenue authorities against any of the BRLMs relating to the payment of STT or any other tax or claim or demand in relation to the Offer, they shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs, to provide independent submissions for themselves or their Affiliates, in any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority, and the BRLMs shall not be liable in any manner whatsoever for any failure or delay on their part to discharge their obligation to pay the whole or any part of any amount due as STT or any other tax, penalty, claim, interest, demand or other amount in relation to the Offer.

4.25 Except as will be disclosed in the Red Herring Prospectus and the Prospectus, they have not entered into any shareholders' agreement(s), stockholders' voting agreements or understandings and arrangements with other shareholders relating to trust agreements for securities held in a fiduciary capacity, voting trusts, proxy agreements, escrow agreements which define or limit the rights of shareholders of the Company including any agreements regarding profit sharing, registration rights (demand or piggyback), voting of securities, pre-emptive rights, restrictions on resale of shares, voting trust arrangements, restrictive share transfers and similar agreement relating to the Company, its Subsidiaries or their respective capital stock, including any agreements that define or limit the rights of shareholders, including any restrictions upon transfers or voting rights, and any agreements relating to voting trusts or outstanding proxies.

4.26 Neither the Promoter Selling Shareholders nor any of their affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it) has engaged or will engage, in connection with the Offer of the Equity Shares in the United States, 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. Further, in connection with the Offer, (i) neither the Promoter Selling Shareholders, nor any of their affiliates (as defined in Rule 405 of the U.S. Securities Act) nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the Equity Shares; and (ii) the Promoter Selling Shareholder and their affiliates (as defined in Rule 405 of the U.S. Securities Act) and any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it) has complied and will comply with the offering restrictions and requirement of Regulation S.

4.27 Neither the Promoter Selling Shareholders nor any of their affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act.

4.28 Neither the Promoter Selling Shareholders nor any of their Affiliates or any of their directors or officers, nor to the best knowledge of the Promoter Selling Shareholders, any of their respective employees, agents, representatives or any person acting on their behalf:

(i) is a Restricted Party;

(ii) has engaged in, is now engaged in, will engage in, or has any plans to engage in any dealings or transactions with or for the benefit of any Restricted Party, or in any country or territory, that is or was the subject of Sanctions; or

(iii) has received notice of, or has reason to know of or is aware of any claim, action, suit, proceeding or investigation against him with respect to Sanctions by any Sanctions Authority.

4.29 The Promoter Selling Shareholders shall not, and shall not permit or authorize any of their

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

4.30 Neither the Promoter Selling Shareholders, nor any of their Affiliates, nor to the best of knowledge of the Promoter Selling Shareholders, any of their respective employees, agents, representatives or other persons acting on their behalf, 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) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Anti-Bribery and Anti-Corruption Laws; or (iii) to use any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) in furtherance of making, offering, agreeing, requesting or taking, directly or indirectly, an act in furtherance of any unlawful bribe or other unlawful benefit, including without limitation any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Promoter Selling Shareholders and their Affiliates have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and have instituted and maintained and will continue to maintain and in each case will enforce, policies and procedures designed to promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein. No part of the proceeds of this Offer received by them will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

4.31 The Promoter Selling Shareholder's operations and the operations of their Affiliates are and have been conducted and shall continue to be conducted at all times in compliance with all applicable Anti-Money Laundering Laws, and no investigation, action, suit or proceeding with respect to the Anti-Money Laundering Laws by or before any court or governmental agency, authority or body or any arbitrator involving the Promoter Selling Shareholder or any of their Affiliates, is pending or, to the best knowledge of the Promoter Selling Shareholder, threatened. The proceeds of the Offer will not, directly or indirectly, be used in violation of Anti-Money Laundering Laws.

4.32 The sale of the Offered Shares when undertaken pursuant to the Offer (i) will be a genuine transaction which will not result in circular trading as a result of any actions undertaken by itself, or persons acting in concert with itself; (ii) is intended to involve change of legal and beneficial ownership; and (iii) is not being executed to create false volumes which could result in upsetting the market equilibrium.

4.33 All representations, warranties, undertakings and covenants in this Agreement or the Other Agreements relating to or given by or on behalf of the Promoter Selling Shareholder has been made by it after due consideration and inquiry, and the BRLMs are entitled to seek recourse from it for any breach of any such representation, warranty, undertaking or covenant.

5. REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS BY THE INVESTOR SELLING SHAREHOLDERS

Each of the Investor Selling Shareholders severally and not jointly represents, warrants, covenants to the BRLMs, as of the date hereof and as of the dates of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, the date of Allotment and the date of Listing, in respect of itself and its respective portion of the Offered Shares, the following:

5.1 They have been duly incorporated, registered and are validly existing under Applicable Law of jurisdiction of its incorporation or constitution and no steps have been taken for their winding up, liquidation or receivership under Applicable Law.

5.2 They have the corporate power and authority to sell their respective portion of the Offered Shares in the Offer, in accordance with the terms and conditions of the Offer for Sale as specified in the Offer Documents, and have consented to the inclusion of their respective portion of the Offered Shares as part of the Offer for Sale by way of their board or committee resolution and consent letter, as applicable, in the manner indicated in **Annexure B**.

5.3 They have obtained and shall obtain, prior to the transfer of the Offered Shares pursuant to the Offer for Sale, if applicable, all necessary authorizations, approvals and consents which may be required under Applicable Law and/or under their constitutional documents and/or under the contractual agreements by which it may be bound, in relation to the Offer for Sale and the transfer of its respective portion of the Offered Shares pursuant to the Offer, as the case may be, and have complied with and will comply with all terms and conditions of such approvals and Applicable Law in relation to the Offer for Sale of its respective portion of the Offered Shares pursuant to the Offer;

5.4 They are the legal and beneficial owner of their respective portion of the Offered Shares with clear and marketable title and such respective portion of the Offered Shares have been acquired and are held by them in compliance with Applicable Law.

5.5 Each of this Agreement and the Fee Letter has been duly authorized, executed and delivered by them and is and will be a valid and legally binding instrument, enforceable against them, in accordance with its terms and the execution and delivery by them.

5.6 Its respective portion of the Offered Shares (a) are fully paid-up and have been held by it for a continuous period of one (1) year prior to the date of filing the Draft Red Herring Prospectus with the SEBI as required under the ICDR Regulations; (b) are and shall continue to be held by it in dematerialized form; (c) are free and clear of any Encumbrance and shall be transferred to the Allottees in the Offer, free and clear of Encumbrances; and (d) shall be transferred to an escrow demat account in dematerialized form in accordance with the terms of the share escrow agreement to be executed between the parties thereto..

5.7 The Investor Selling Shareholder Statements in the Offer Documents relating to itself are (i) true and accurate in all material respects and not misleading in any material respect; and (ii) do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make such Investor Selling Shareholder Statements therein, in the light of the circumstances under which they were made, not misleading.

5.8 From the date of this Agreement until the commencement of the trading of Equity Shares on the Stock Exchanges pursuant to the Offer, it shall not, resort to any legal proceedings in respect of any matter having a bearing on the Offer, except after providing a prior intimation of at least five Working Days to the BRLMs (except for legal proceedings initiated by it where it seeks to arraign the BRLMs as co-plaintiffs, which may only be initiated after prior written consent of the BRLMs). Nothing in this sub-clause shall apply to legal proceedings initiated by it against any of the BRLMs in relation to an alleged breach of this Agreement or the Fee Letter. It shall, upon becoming aware of any such legal proceeding that has a bearing on the Offer, promptly inform the BRLMs in writing along with details of such proceedings. It is clarified that this clause shall not cover legal proceedings initiated by the Investor Selling Shareholders in the ordinary course of business which does not have a bearing on the Offer.

5.9 They have not been (i) prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or or any other securities market regulator in any other jurisdiction or any governmental or regulatory authority or court, (ii) identified as a 'wilful defaulter', 'fugitive economic offender', or 'fraudulent borrower', as defined under the SEBI ICDR Regulations. Further, no proceedings by any Governmental Authority for violation of securities laws are currently pending against the Investor Selling Shareholder, which will prevent them from offering and selling their respective portion of the Offered Shares in the Offer. They are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, with respect to its shareholding in the Company, to the extent notified and applicable to it.

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

5.11 They shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, except for fees or commissions for services rendered in relation to the Offer.

5.12 In connection with the Offer, neither the Investor Selling Shareholder, nor any of its Affiliates nor any person acting on its or their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by such Investor Selling Shareholder) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the Equity Shares.

5.13 Neither the Investor Selling Shareholders nor any of its Affiliates, nor to the best knowledge of such Investor Selling Shareholder, any of their respective directors, officers, employees, agents, representatives or any person acting on their behalf:

(i) is a Restricted Party;

(ii) is now engaged in or have any plans to engage in any dealings or transactions with or for the benefit of any Restricted Party, or in any Sanctioned Country; or

(iii) 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.

5.14 Such Investor Selling Shareholders shall not, and shall not permit or authorize any of its Affiliates, directors, officers, employees or any persons acting on its behalf to, directly or knowingly indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of its portion of the Offered Shares to any individual or entity or fund facilities or any activities or business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Country, in violation of applicable Sanctions; (ii) to fund or facilitate any activities of, or business with, any person that, at the time of such funding or facilitation, is the subject of Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor or otherwise), in each case in any other manner that would to result in any Party being in breach of the Sanctions or becoming a Restricted Party.

5.15 Neither such Investor Selling Shareholder, nor any of its Affiliates, or to the best of such Investor Selling Shareholder's knowledge, any of their respective directors, officers, employees or other persons acting on their behalf, has in the past (5) years taken any action in violation of Anti-Bribery and Anti-Corruption Laws. To the knowledge of such Investor Selling Shareholder, such Investor Selling Shareholder and its Affiliates have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws. Such Investor Selling Shareholder will not, directly or knowingly indirectly, use the proceeds of the sale of its portion of the Offered Shares in violation of the Anti-Bribery and Anti-Corruption Laws.

5.16 The operations of such Investor Selling Shareholder are in compliance with all applicable 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 such Investor Selling Shareholder or its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to the best of their knowledge, threatened. Such Investor Selling Shareholder will not, directly or knowingly indirectly, use the proceeds of the sale of its portion of the Offered Shares in violation of Anti-Money Laundering Laws.

6. SUPPLY OF INFORMATION AND DOCUMENTS BY THE INVESTOR SELLING SHAREHOLDERS

6.1 During the term of this Agreement, each of the Investor Selling Shareholders shall, severally and not jointly, notify and update the BRLMs of (i) any developments which would result in any of its respective Investor Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary in order to make such Investor Selling Shareholder Statements, in light of the circumstances under which they are made, not misleading; or (ii) any pending and, to the best of such Investor Selling Shareholder's knowledge, threatened, litigation, suits, arbitrations or any other material development that may affect its ownership or title to its respective portion of the Offered Shares, or its ability to offer the Offered Shares for sale in the Offer.

6.2 (A) During the term of this Agreement, each of the Investor Selling Shareholders shall, severally and not jointly, with respect to itself and its respective portion of the Offered Shares furnish relevant documents and back-up relating to such matters or as required or reasonably requested by the BRLMs (including know your customer related documents) to enable the BRLMs to review and verify the information and statements in the Offer Documents in relation to its Investor Selling Shareholder Statements.

(B) Further, each of the Investor Selling Shareholders shall, severally and not jointly, with respect to itself and its respective portion of the Offered Shares, (a) provide the requisite information to the BRLMs, pursuant to a reasonable request of the BRLMs or any communication from, queries raised or reports sought by SEBI, the RoC, the Stock Exchanges or any other Governmental Authority in relation to its respective Investor Selling Shareholder Statements, including after listing of the Equity Shares pursuant to the Offer; and (b) furnish relevant documents and back-up relating to such matters or as required or reasonably requested by the BRLMs to enable the BRLMs to (i) comply with Applicable Laws and file, in a timely manner, such documents certificates and reports including, without limitation, any post-Offer documents and due diligence certificate, as may be required by SEBI, the Stock Exchanges, the RoC and/or any other Governmental Authority, and (ii) enable them to prepare, investigate or defend in any proceedings, action, claim or suit, in each case in respect of or in connection with the Offer (as regards the Offer for Sale).

6.3 Each of the Investor Selling Shareholders shall, severally and not jointly, furnish to the BRLMs opinions from their (a) legal counsel as to Indian law, and (b) where applicable, legal counsel in the relevant jurisdiction, in form and substance satisfactory to the BRLMs, on the date of Allotment.

6.4 Each of the Investor Selling Shareholders shall, severally and not jointly, sign each of the Offer Documents and all Other Agreements, as applicable, certificates and undertakings required to be provided by it in connection with the Offer, including, through their respective authorized signatories or authorized representative, as the case may be, provided such Offer Documents, agreements, certificates and undertakings are in form and substance acceptable to it. The BRLMs shall be entitled to assume without independent verification that each document is validly executed, and such signatory is duly authorized by it.

7. REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS BY THE OTHER SELLING SHAREHOLDERS

7.1 Each of the Other Selling Shareholders severally and not jointly represents, warrants, covenants and undertakes to the BRLMs, as of the date hereof and as of the dates of the Draft Red Herring Prospectus, the Red Herring Prospectus, Prospectus, the Bid/Offer Opening Date, the Bid/Offer Closing Date, the date of Allotment until the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, in respect of itself and its portion of the Offered Shares, the following:

7.2 Being a body corporate, they have been duly incorporated, registered and are validly existing under Applicable Law and have the corporate power, and authority to own or lease their movable and immovable properties and to conduct their business and no steps have been taken for their winding up, liquidation or receivership under Applicable Law.

7.3 They have the corporate authority or capacity to enter into this Agreement and perform its obligations hereunder and to transfer their respective portion of Offered Shares held by it pursuant to the Offer.

7.4 They are the legal and beneficial owner of their respective Other Offered Shares with valid and marketable title and such Other Offered Shares have been acquired and are held by them in compliance with Applicable Law. There are no other authorizations required and there are no restrictions under Applicable Law, their constitutional documents or any agreement or instrument binding on them or to which any of their assets or properties are subject, on the offer and transfer by the Other Selling Shareholder of the Other Offered Shares held by it pursuant to the Offer. There are no legal proceedings, pending investigations or action by any Governmental Authority or notices of violation of Applicable Law which could hinder their ability to perform their obligations under this Agreement or to participate in the Offer or affect or likely to affect the rights of the purchasers of the Other Offered Shares in the Offer.

7.5 They have duly authorized the Offer for Sale in respect of their portion of Offered Shares and have consented to the inclusion of their portion of the Offered Shares as part of the Offer pursuant to authorizations and consent letters as set out in **Annexure A.**

7.6 They are not a promoter of the Company under the Companies Act or the ICDR Regulations and are not in Control of the Company.

7.7 Each of this Agreement and the Other Agreements has been and will be duly authorized, executed and delivered by them and is and will be a valid and legally binding instrument, enforceable against them, in accordance with its terms, and the execution and delivery by them of, and the performance by them of their obligations under, this Agreement and the Other Agreements, shall not conflict with, result in a breach or violation of, or the imposition of Encumbrance on any of their properties or assets, contravene any provision of Applicable Law, their constitutional documents, or any agreement or other instrument binding on them or to which any of their assets or properties are subject, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by them of obligations under this Agreement or the Other Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer and they shall comply with, the terms and conditions of such approvals, and all Applicable Law in relation to the Offer and any matter incidental thereto.

7.8 Its portion of the Other Offered Shares shall be in dematerialized form as of the date of this Agreement and shall continue to be in dematerialized form thereafter.

Its portion of the Other Offered Shares (a) is fully paid-up; (b) has been held by such Other Selling Shareholder continuously for a minimum period of one (1) year prior to the date of filing the Draft Red Herring Prospectus with the SEBI as required under Regulation 8 of the ICDR Regulations; (c) rank and shall rank *pari passu* with the existing Equity Shares in all respects, including in respect of dividends; (d) is currently held, and shall continue to be held and shall be transferred to the allottees in the Offer free and clear from any Encumbrances and without any demurral on allocation and in accordance with the instructions of the registrar to the Offer; (e) shall be transferred to an escrow demat account in dematerialized form prior to the filing of the Red Herring Prospectus with the Registrar of Companies in accordance with the terms of the share escrow agreement to be executed between the parties thereto; and (f) is not subject to any agreement or commitment outstanding which calls for the transfer of, or accords any person the right to call for transfer of Offered Shares, either directly or indirectly.

7.9 They undertake that other than pursuant to the Offer, they shall not sell, transfer, agree to transfer or offer their portion of the Offered Shares until (i) the date on which such Equity Shares are listed on the Stock Exchanges; or (ii) the date on which the Bid monies are refunded on account of, *inter alia*, non-listing of the Equity Shares; or (iii) the date on which the Offer is withdrawn or abandoned in accordance with the terms of this Agreement or the Other Agreements.

7.10 The Other Selling Shareholder Statements in the Offer Documents are (i) true, accurate and complete in all material respects and not misleading in any material respect and adequate to enable prospective investors to make a well informed decision; and (ii) do 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 were made, not misleading.

7.11 Until commencement of trading of the Equity Shares in the Offer, they agree and undertake to: (i) promptly notify and update the BRLMs, provide any requisite information to the BRLMs and at the request of the BRLMs or as required by Applicable Law, immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and investors of any: (a) developments which would make any statement made by it, including in relation to it or its portion of the Offered Shares in the Offer Documents or in the certifications provided by it not true, fair and adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; and (b) developments which would result in any of the Offer Documents or the certifications provided by it containing, with respect to itself or its portion of the Offered Shares, 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 (c) developments in relation to any other information provided by or on behalf of it; (d) developments in relation to its portion of the Offered Shares held by it; (e) communications or questions raised or reports sought by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority; (ii) ensure that that no information is left undisclosed in relation to itself or its portion of the Offered Shares that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; and (iii) furnish relevant documents and back-up relating to itself or its portion of the Offered Shares to enable the BRLMs to review or confirm the information and statements in the Offer Documents.

7.12 They undertake and shall cause the Company, the Company's Affiliates, their respective directors, employees, key managerial personnel, representatives, agents, consultants, experts, auditors, advisors, intermediaries and others to promptly furnish all information, documents, certificates, reports and particulars in relation to the Offer (at any time whether or not the Offer is completed) as may be required or requested by the BRLMs or their Affiliates to (i) enable them to comply with any Applicable Law, including 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 the SEBI, the Stock Exchanges, the Registrar of Companies and any other Governmental Authority in respect of the Offer (including information which may be required for the purpose of disclosure of the track record of public issues by the BRLMs or required under the SEBI circular No. CIR/MIRSD/1/2012 dated January 10, 2012), (ii) enable them to comply with any request or demand from any Governmental Authority whether on or prior to or after the date transfer of the Offered Shares pursuant to the Offer, (iii) enable them to prepare, investigate or defend in any proceedings, action, claim or suit, or (iv) otherwise enable them to review the correctness and/or adequacy of the statements made in the Offer Documents and shall extend full cooperation to the BRLMs in connection with the foregoing.

7.13 Neither they nor any of their Affiliates, shall resort to any legal proceedings in respect of any matter having a bearing, directly or indirectly on the Offer, except after consultation (which shall be conducted after giving reasonable notice to the BRLMs) with, and after written approval from, the BRLMs. Upon becoming aware, they shall keep the BRLMs immediately informed in writing of the details of any legal proceedings that may have been initiated as set forth in this paragraph or that they may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer. Each of the BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement with immediate effects.

7.14 In order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Law, they agree to provide or procure the provision of all relevant information concerning it to the BRLMs (whether prior to or after the Closing Date) and their Indian legal counsel and international legal counsel which the BRLMs or their Indian legal counsel and international legal counsel may require or reasonably request (or as may be required by any competent governmental, judicial, quasi-judicial, administrative, statutory or regulatory authority) for the proper provision of their services or the issuance of opinions and letters to be issued by the Indian and international legal counsel. They shall furnish to the BRLMs opinions of its legal counsel, in form and substance satisfactory to the BRLMs on such dates as the BRLMs shall request.

7.15 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, there are no special rights available to them that shall survive post commencement of listing and trading of the Equity Shares pursuant to the Offer, subject to Applicable Law.

7.16 (a) They shall sign, through their respective authorized signatories, each of the Offer Documents, to the extent applicable, and all agreements, certificates and undertakings required to be provided by them in connection with the Offer. The BRLMs shall be entitled to assume without independent verification that each such signatory is duly authorized by them. The Other Selling Shareholders expressly affirm that the BRLMs and their respective Affiliates can rely on these statements, declarations, undertakings and certifications. They accept full responsibility for the authenticity, correctness and validity of the statements, declarations, undertakings and certifications provided in writing in connection with the Offer and the BRLMs shall not liable in any manner for any of the foregoing.

7.17 They have not been (i) 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, in any case under any order or direction passed by the SEBI or any other Governmental Authority, (ii) declared as willful defaulters by any bank, financial institution or consortium or the RBI or any other Governmental Authority in accordance with the guidelines on willful defaulters issued by the RBI, (iii) committed any securities laws violations in India in the past or have any such proceedings (including show cause notices) pending against them, (iv) declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 and (v) been in receipt of any notice from SEBI or any other Governmental Authority initiating any action or investigation against it, which will prevent it from offering and selling its Offered Shares in the Offer or prevent the completion of the Offer. Its promoters, persons in control and/or directors have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018. They are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable.

7.18 It has not been adjudged bankrupt or insolvent in India or elsewhere nor is any such proceeding pending against it. It is not insolvent or unable to pay its debts within the meaning of any insolvency legislation applicable to it and all authorizations, approvals and consents required by it has been unconditionally obtained and are in full force and effect, to permit it to enter into and perform under this Agreement.

7.19 They accept full responsibility for themselves and any of their Affiliates (i) the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by them or any of their Affiliates, directors, officers, employees, agents or representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the BRLMs in connection with the Offer and (ii) the consequences, if any, of them or any of their Affiliates, directors, officers, employees, agents or representatives, consultants or advisors, making a misstatement or omission, providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. They expressly affirm that the BRLMs and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and the BRLMs and their respective Affiliates shall not be liable in any manner for the foregoing.

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

7.21 They and their Affiliates shall not make a Bid in the Offer or offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer (except for fees or commissions for services rendered in relation to the Offer), and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer.

7.22 They authorize the BRLMs to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

7.23 They along with its Affiliates shall keep the BRLMs promptly informed, until the commencement of trading of Equity Shares transferred in the Offer, if they encounter 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.

7.24 The sale of their Offered Shares in the Offer for Sale shall be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, as and only to the extent applicable to it. The Other Selling Shareholder is not in possession of any material information with respect to any of the Company, its Subsidiaries, its Affiliates, its Directors, its Promoters that has not been or will not be disclosed to prospective investors in the Offer Documents, and decision to transfer the Offered Shares held by it in the Offer has not been made on the basis of any information relating to the Company, its Subsidiaries, its Affiliates, its Directors, its Promoters which is not set forth in, or which will not be set forth in, the Offer Documents and which if disclosed, would result in the Offer Documents (i) containing disclosures that are not true, fair and adequate to enable prospective investors to make a well informed decision or which are misleading and (ii) 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 were made, not misleading.

7.25 They acknowledge and agree that the payment of STT is its sole obligation in relation to the Offered Shares held by it, and that such STT shall be payable either directly from the Public Offer Account after transfer of funds from the Escrow Accounts and the ASBA Accounts to the Public Offer Account or by the BRLM coordinating the post-Offer activities upon the transfer of the relevant amount of STT to such BRLM from the Public Offer Account, and immediately on receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in an escrow agreement to be entered into for this purpose. They shall pay upon becoming due, any fees, stamp, registration, or other taxes in connection with the Offered Shares; and they shall pay any value added tax, sales tax, service or similar taxes, cess, duties, charges payable in connection with the payment of commission and fees payable to the BRLMs in the manner to be set out in the Offer Documents. Accordingly, in the event of any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority including the Indian revenue authorities against any of the BRLMs relating to the payment of STT or any other tax or claim or demand in relation to the Offer, they shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs, to provide independent submissions for themselves or their Affiliates, in any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority, and the BRLMs shall not be liable in any manner whatsoever for any failure or delay on their part to discharge their obligation to pay the whole or any part of any amount due as STT or any other tax, penalty, claim, interest, demand or other amount in relation to the Offer.

7.26 Except as will be disclosed in the Red Herring Prospectus and the Prospectus, they have not entered into any shareholders' agreement(s), stockholders' voting agreements or understandings and arrangements with other shareholders relating to trust agreements for securities held in a fiduciary capacity, voting trusts, proxy agreements, escrow agreements which define or limit the rights of shareholders of the Company including any agreements regarding profit sharing, registration rights (demand or piggyback), voting of securities, pre-emptive rights, restrictions on resale of shares, voting trust arrangements, restrictive share transfers and similar agreement relating to the Company, its Subsidiaries o or their respective capital stock, including any agreements that define or limit the rights of shareholders, including any restrictions upon transfers or voting rights, and any agreements relating to voting trusts or outstanding proxies.

7.27 Neither the Other Selling Shareholder nor any of its Affiliates, nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it) has engaged or will engage, in connection with the Offer of the Equity Shares in the United States, 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. Further, in connection with the Offer, (i) neither the Other Selling Shareholder, nor any of its Affiliates or any person acting on its or their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the Equity Shares.

7.28 Neither the Other Selling Shareholder nor any of its Affiliates, nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act.

7.29 Neither the Other Selling Shareholder nor any of its Affiliates, directors, officers, nor to the best knowledge of the Other Selling Shareholder, any of their respective employees, agents, representatives or any person acting on their behalf:

(i) is a Restricted Party;

(ii) has engaged in, is now engaged in or 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 the dealing or transaction is or was the subject of Sanctions; or

(iii) has received notice of or has reason to know of or is aware of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority.

7.30 The Other Selling Shareholders shall not, and shall not permit or authorize any of their Affiliates, directors, officers, employees or any persons acting on its behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any individual or entity or fund facilities or any activities or business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Country; (ii) to fund or facilitate any activities of, or business with, any person that, at the time of such funding or facilitation, is the subject of Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor or otherwise), in each case in any other manner that would reasonably be expected to result in any Party being in breach of the Sanctions or becoming a Restricted Party.

7.31 Neither the Other Selling Shareholder, nor any of its Affiliates, directors, officers, or to the best of its knowledge, any employees or other persons acting on their behalf, 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) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Anti-Bribery and Anti-Corruption Laws; or (iii) to use any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) in furtherance of making, offering, agreeing, requesting or taking, directly or indirectly, an act in furtherance of any unlawful bribe or other unlawful benefit, including without limitation any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Other Selling Shareholder and its Affiliates have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and have instituted and maintained and will continue to maintain and in each case will enforce, policies and procedures designed to promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein. No part of the proceeds of this Offer received by it will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

7.32 The operations of the Other Selling Shareholder are and have been conducted at all times in compliance with all applicable 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 Other Selling Shareholder or its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to the best of their knowledge, threatened. The Other Selling Shareholder and its Affiliates have instituted, enforced and maintained and will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with all applicable Anti-Money Laundering Laws and with the representation and warranty contained herein. The proceeds of the Offer will not, directly or indirectly, be used in violation of Anti-Money Laundering Laws.

7.33 The sale of the Offered Shares when undertaken pursuant to the Offer (i) will be a genuine transaction which will not result in circular trading as a result of any actions undertaken by itself, or persons acting in concert with itself; (ii) is intended to involve change of legal and beneficial ownership; and (iii) is not being executed to create false volumes which could result in upsetting the market equilibrium.

7.34 All representations, warranties, undertakings and covenants in this Agreement or the Other Agreements relating to or given by or on behalf of each of the Other Selling Shareholder have been made by it after due consideration and inquiry, and the BRLMs are entitled to seek recourse from it for any breach of any such representation, warranty, undertaking or covenant.

8. DUE DILIGENCE BY THE BOOK RUNNING LEAD MANAGERS

8.1 The Company, the Promoter Selling Shareholders and the Other Selling Shareholders shall extend and cause its Affiliates, Directors, employees, Key Managerial Personnel, Senior Management Personnel, experts and auditors to extend all cooperation and assistance to the BRLMs and their representative and counsel to visit the offices of each of the Company Entities and their respective Affiliates or such other places, as may be required, to (i) inspect and undertake diligence in relation to their records, including accounting records, taxation records or review other information or documents, including in relation to legal proceedings, (ii) conduct due diligence (including to ascertain for themselves the state of affairs of any such entity, including the progress made in respect of any particular project implementation, status and/or any other facts relevant to the Offer and review of relevant documents) and (iii) interact on any matter relevant to the Offer with the solicitors, legal advisors, auditors, consultants and advisors to the Offer, financial institutions, banks, agencies or any other organization or intermediary, including the Registrar to the Offer, that may be associated with the Offer in any capacity whatsoever. The Selling Shareholders (except the Investor Selling Shareholders) shall, and shall cause their Affiliates and their respective directors and officers to, extend all cooperation and assistance to the BRLMs, their representatives and counsel, to inspect the records or review other documents or to conduct due diligence or to interact with the representatives of the Selling Shareholders, in relation to its Selling Shareholder Statements and/ or its Offered Shares. Further, the Investor Selling Shareholders shall, severally and not jointly, extend all reasonable cooperation and assistance to the BRLMs, their representatives and counsel, subject to reasonable notice in writing and during business hours to conduct due diligence or to interact with the representatives of the Selling Shareholders, in relation to its respective Selling Shareholder Statements and/ or its respective Investor Offered Shares.

The Company and each of the Selling Shareholders, except the Investor Selling Shareholders, (to the extent applicable) shall instruct all intermediaries to the extent permissible under the terms of the respective agreement with such intermediaries, including the Registrar to the Offer, the Escrow Collection Bank(s), the Refund Bank(s), the Public Offer Account Bank(s), the Sponsor Bank(s), advertising agencies, printers, bankers and brokers to follow the instructions of the BRLMs and include a provision to that effect in the respective agreements with such intermediaries. For the avoidance of doubt, it is clarified that such intermediaries shall be solely and exclusively responsible for the performance of their respective duties and obligations in terms of their respective agreements with the Company and the Selling Shareholders. The Selling Shareholders (except the Investor Selling Shareholders), to the extent that they are a party to the agreements or arrangements entered into with any intermediaries in relation to the Offer, including the Registrar to the Offer, the Escrow Collection Banks, Refund Bank(s), Sponsor Bank(s), Public Offer Account Bank(s), 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 sale and transfer of the Offered Shares.

8.2 The Company agrees that the Lead Managers shall, at all times, and as they deem appropriate in their sole discretion, subject to reasonable notice, have access to the Company, Directors, the Subsidiaries, Promoters, Promoter Group, Group Companies, employees, key management personnel, senior management, representatives, agents, experts and auditors as may be required, in connection with matters related to the Offer. The Company shall, and shall cause the Subsidiaries, Directors, Promoters, members of the Promoter Group, Group Companies and their employees, key managerial personnel, senior management, experts and auditors to, and the Selling Shareholder (except the Investor Selling Shareholders) shall: (i) promptly furnish all such information, documents, certificates, reports and particulars for the purpose of the Offer as may be required or requested by the Lead Managers or their Affiliates to enable them to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, including, without limitation, any post- Offer documents, certificates (including, without limitation, any due diligence certificate), reports or other information as may be required by SEBI, the Stock Exchange(s), the Registrar of Companies and/or any other regulatory or supervisory authority (inside or outside India) in respect of the Offer (including information which may be required for the purpose of disclosure of the track record of public Offers by the Lead Managers or required under the SEBI circular No. CIR/MIRSD/1/2012 dated January 10, 2012) or to enable the Lead Managers to review the correctness and/or adequacy of the statements made in the Offer Documents, (ii) any documents or information or certifications with respect to any pending, or to the extent the Company has received notice, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (iii) any documents or information or certifications with respect to any other material development, which may have an effect on the Offer or otherwise on the Company or the Selling Shareholder (except Investor Selling Shareholders); and (iv) the Company and the Selling Shareholders (except Investor Selling Shareholders) agree to provide, immediately upon the request of any of the Lead Managers, any documentation, information or certification, in respect of compliance by the Lead Managers with any Applicable Laws or in respect of any request or demand from any governmental, statutory, regulatory, judicial, quasi-judicial, administrative or supervisory authority, whether on or prior to or after the date of the issue of the Equity Shares by the Company pursuant to the Offer, and shall extend full cooperation to the Lead Managers in connection with the foregoing. It undertakes to promptly inform the Lead Managers and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated.

8.3 If, in the sole opinion of the BRLMs, the diligence of the Company, the Company Entities or the Company's Affiliates, the Selling Shareholders (except Investor Selling Shareholders) or their respective Affiliates' records, documents or other information in connection with the Offer requires hiring of services of technical, legal or other experts or persons, the Company in consultation with the BRLMs shall promptly hire and provide such persons with access to all relevant records, documents and other information of the Company, the Selling Shareholders (except Investor Selling Shareholders) and their respective Affiliates and any other relevant entities. The Company and the Selling Shareholders (except Investor Selling Shareholders) shall instruct all such persons to cooperate and comply with the instructions of the BRLMs and shall use their best efforts to include a provision to that effect in the respective agreements with such persons. The expenses of such persons shall be shared among the Company and the Selling Shareholders in accordance with Clause 17 of this Agreement.

9. APPOINTMENT OF INTERMEDIARIES

9.1 The Company shall, in consultation with the BRLMs, appoint relevant intermediaries (other than the Self Certified Syndicate Banks Registered Brokers, Collecting Depository Participants and RTAs) and other entities as are mutually acceptable to the Parties, including the Registrar to the Offer, monitoring agency, the Escrow Collection Bank(s), the Refund Bank(s), the Public Offer Account Bank(s), the Sponsor Bank(s), advertising agencies, brokers and printers, in accordance with Applicable Law.

The Company agrees that any intermediary that is appointed shall, if required, be registered with the SEBI under the applicable SEBI rules, regulations and guidelines. Whenever required, the Company and the Selling Shareholders (to the extent applicable) shall, in consultation with the BRLMs, enter into a memorandum of understanding, engagement letter or agreement with the concerned intermediary associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of the executed memorandum of understanding, engagement letter or agreement with any intermediary shall promptly be furnished to the BRLMs.

9.2 The BRLMs and their Affiliates shall not, directly or indirectly, be held liable or responsible for any action or omission of any intermediary appointed in respect of the Offer. However, the BRLMs shall use their best efforts to co-ordinate, to the extent required by Applicable Law or under any agreements to which they are parties, the activities of all the intermediaries in order to facilitate the performance of their respective functions in accordance with their respective terms of engagement. The Company and the Selling Shareholders acknowledge and agree that each such intermediary, being an independent entity, (and not the BRLMs or their Affiliates), shall be fully and solely responsible for the performance of its duties and obligations.

9.3 The Company and the Selling Shareholders (except Investor Selling Shareholders), severally and not jointly, acknowledge and take cognizance of the deemed agreement of the Company with the Self Certified Syndicate Banks for purposes of the ASBA process (as set out under the SEBI ICDR Regulations), as well as with the Designated Intermediaries for the purposes of collection of Bid cum Application Forms in the Offer, as set out in the Offer Documents.

10. PUBLICITY FOR THE OFFER

10.1 Each of the Company and the Selling Shareholders, severally and not jointly, agrees that it has not and shall not, and that its respective Affiliates have not and shall not, during the restricted period, as set out in the publicity memorandum circulated by the legal counsel in relation to the Offer (the "**Publicity Memorandum**"), engage in any publicity activities that are not permitted under Applicable Law in any jurisdiction, including the SEBI ICDR Regulations and have complied with and shall at all times comply with the Publicity Memorandum and shall ensure that its Affiliates, directors, employees and representatives are aware of and comply with such guidelines. The SEBI AV Disclosures shall be issued by the Company as required and in compliance with the Applicable Law.

10.2 Each of the Company, the Promoter Selling Shareholders, the Other Selling Shareholders and their respective Affiliates shall, during the restricted period under Clause 10.1 above, obtain the prior written consent of the BRLMs in respect of all advertisements, press releases, publicity material or any other media communications in connection with the Offer and shall make available to the BRLMs copies of all such Offer related material in advance of the proposed date of publication of such Offer related material.

10.3 Each of the Company, the Promoter Selling Shareholders, the Other Selling Shareholders and their respective Affiliates, to the extent applicable, shall comply with, and shall also ensure that any advertisements, press releases, publicity material or other communications comply with, all

Applicable Law, including the SEBI ICDR Regulations and the Publicity Memorandum. None of the Company, the Promoter Selling Shareholders, the Other Selling Shareholders and any of their respective Affiliates shall provide any additional or price sensitive information or make any statement or release any material or other information in any advertisements or any other form of publicity relating to the Offer, including:

(i) at any corporate, press, brokers' or investors' conferences in respect of the Offer; in any interviews, blogs, posts on social media by the directors, Key Managerial Personnel, Senior Management, or employees or representatives of the Company, the Promoter Selling Shareholders, the Other Selling Shareholders or any of their respective Affiliates;

(ii) in any documentaries about the Company Entities, the Promoter Selling Shareholders or the Other Selling Shareholders;

(iii) in any periodical reports or press releases;

(iv) and to any person, including any research analyst in any manner whatsoever, including at road shows, presentations and in research or sales reports or at Bidding Centers,

which is misleading or inaccurate or which is not disclosed in the Offer Documents, or that does not conform to Applicable Law, including the SEBI ICDR Regulations and the instructions given by the BRLMs or the legal counsel appointed in relation to the Offer, from time to time.

10.4 The Company and/or each Selling Shareholder (except the Investor Selling Shareholders) accepts full responsibility for the content of any announcement or any information contained in any document in connection with the Offer which the Company and/or such Selling Shareholder (except the Investor Selling Shareholders), as the case may be, requests the BRLMs to issue or approve. The BRLMs reserve the right to refuse to issue or approve any such document or announcement and to require the Company and/or the relevant Selling Shareholder (except the Investor Selling Shareholders), as the case may be, to prevent its distribution or publication if, in the sole view of the BRLMs, such document or announcement is inaccurate or misleading in any way or not permitted under Applicable Law.

In the event that any advertisement, publicity material or any other communication in connection with the Offer is made in violation, actual or alleged breach of the restrictions set out in this Clause 10 or any information contained therein is extraneous to the information contained in the Offer Documents, the BRLMs shall have the right to request the immediate withdrawal, cancellation, denial or clarification of such advertisement, publicity material or any other communication and the Company and/or the relevant Selling Shareholder shall liaise with the relevant publication to withdraw, cancel or issue a suitable clarification, correction or amendment.

Notwithstanding anything contained in this Clause 10, it is clarified that each of the Investor Selling Shareholders shall, severally and not jointly, be responsible for only such publicity material or advertisement or announcement in relation to the Offer, which are released solely by it and any information in relation to their respective Investor Selling Shareholder Statements as contained in the statutory advertisements in relation to the Offer.

10.5 Subject to Applicable Laws including publicity restrictions issued by SEBI or restrictions in any jurisdiction in which the Offer Documents are proposed to be circulated, each of the BRLMs may, at its own expense, place advertisements in newspapers, marketing materials including any pitch, case study, presentation or other similar marketing materials which the BRLMs use as a part of their ordinary course investment banking business upon completion of the Offer and other external publications describing the BRLMs involvement in the Offer and the services rendered by the BRLMs, and may use the Company's name and, if applicable, logo in this regard including in relation to putting tombstones on their website, publishing case studies on social media websites and using the Company and/or Selling Shareholder's respective names and/or logos, if applicable, in their credential books without any prior consent from the Company or the Selling Shareholders, provided that the BRLMs shall not utilize the name or logo (as applicable) of any Investor Selling Shareholder in any such advertisements or publications or materials without the prior written consent of such Investor Selling Shareholder, which consent would be required on a one-time basis for all such advertisements, publications and materials.

Further provided that the BRLMs shall not use the names and/ or logo, as applicable, of the Company and the Promoter Selling Shareholders without a prior written intimation, for all advertisements and external publications, except for inclusion of the names and/ or logo of the Company and the Promoter Selling Shareholders in pitch-books and case studies prepared by the Book Running Lead Managers, for which no prior intimation will be required. For the purposes of this Clause 10.5, subject to the above, the execution of this Agreement by each of the BRLMs will deemed as 'prior written intimation' by each of the BRLMs. The BRLMs undertake and agree that such advertisements shall be issued only after the date on which the Equity Shares under the Offer are approved for trading on the Stock Exchanges. In the event that approval for trading on each of the Stock Exchanges is effective on different dates, the later date shall be the relevant date for the purposes of this Clause.

10.6 The Company undertakes that it shall procure and provide all information and certifications (including from any publicity/press/advertising agency) to enable the BRLMs to furnish any certificate to the SEBI as required under Regulation 42 read with Schedule IX of the SEBI ICDR Regulations. he Company shall enter into an agreement with a press/advertising agency, in a form satisfactory to the BRLMs, to monitor the news reports, for the period between the date of filing of the Draft Red Herring Prospectus and the date of closure 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 of the Company.

11. DUTIES OF THE BOOK RUNNING LEAD MANAGERS AND CERTAIN ACKNOWLEDGEMENTS

11.1 Each of the BRLMs severally (and not jointly or jointly and severally), represents and warrants to the Company and the Selling Shareholders that:

(i) the SEBI has granted to such BRLM a certificate of registration to act as a merchant banker in accordance with the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 and such certificate is valid and in force and each BRLM severally confirms that it will promptly inform the Parties of any change in its validity of certificate of registration;

(ii) this Agreement has been duly authorized, executed and delivered by it and is valid and legally binding obligation on such BRLM in accordance with the terms of this Agreement;

(iii) none of it, its Affiliates or 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 under the U.S. Securities Act) with respect to the Equity Shares; and

(iv) 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 applicable state securities laws, and accordingly, the Equity Shares will be offered and sold as part of its distribution in the Offer only outside the United States in "offshore transactions" as defined in and in compliance with Regulation S and pursuant to the applicable laws of the jurisdictions where such offers and sales occur

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

(i) the engagement of the BRLMs pursuant to the Fee Letter and this Agreement, is several (and not joint or joint and several), independent from each other or any other underwriter or syndicate member or other intermediary appointed in connection with the Offer. Accordingly, each BRLM shall have no liability to the Company, the Selling Shareholders or their respective Affiliates for any actions or omissions of, or the performance by the other BRLMs, syndicate members, underwriters or any other intermediary appointed in connection with the Offer. Each BRLM shall act under this Agreement and the Fee Letter as an independent contractor with duties arising out of its engagement pursuant to this Agreement and the Fee Letter owed solely to the Company and the Selling Shareholders and not in any other capacity, including as a fiduciary, agent or advisor; each of the BRLMs owes the Company and the Selling Shareholders only those duties and obligations expressly set forth in this Agreement and the Fee Letter;

(ii) the BRLMs' scope of services under this Agreement does not include the activity of, or relating to, updating on an annual or other periodic basis the disclosures made in the Offer Documents and making such updated disclosures publicly accessible in accordance with Applicable Law;

(iii) the duties and responsibilities of the BRLMs under this Agreement shall not include general financial or strategic advice, and in particular shall not include providing services as receiving bankers or registrars. No tax, legal, regulatory, accounting, technical or specialist advice is being given by the BRLMs;

(iv) any purchase and sale of the Equity Shares pursuant to an underwriting agreement, including the determination of the Offer Price, shall be an arm's length commercial transaction between the Company, the Selling Shareholders and the BRLMs, subject to the execution of the Underwriting Agreement, and in connection with the Offer, and the process leading to such transaction, each of the BRLMs shall act solely as a principal and not as an agent or fiduciary or advisor of the Company and the Selling Shareholders or their respective Affiliates, shareholders, creditors, employees or any other party;

(v) each BRLM may have interests that differ from those of the Company and the Selling Shareholders. Neither this Agreement nor the BRLMs' performance hereunder nor any previous or existing relationship between the Company and the Selling Shareholders and any of the BRLMs or its Affiliates shall be deemed to create any fiduciary relationship in connection with the Offer. The Company and the Selling Shareholders waive to the fullest extent permitted by Applicable Law any claims it may have against any BRLM arising from any alleged breach of fiduciary duties in connection with the Offer or otherwise;

(vi) the Company and the Selling Shareholders are solely responsible for making their own judgment in connection with the Offer, irrespective of whether any of the BRLMs has advised or is currently advising the Company and/or the Selling Shareholders on related or other matters.

(vii) The Company shall, and shall cause the Promoters, members of the Promoter Group, Directors, Key Managerial Personnel, Senior Managerial Personnel, Group Companies, Subsidiaries and its consultants, experts, and auditors, to, in relation to the Offer, upon written request of the Book Running Lead Managers, provide all documentation, information or certification (including back-up documentation for the Offer Documents) for compliance by the Book Running Lead Managers with any Applicable Law or in respect of any request or demand from any Governmental Authority or to facilitate an inspection, if any, of the Book Running Lead Managers by any Governmental Authority including SEBI and/or to enable the Book Running Lead Managers to prepare, investigate or defend in any proceedings, action, claim or suit, other than legal proceedings initiated against any of the Book Running Lead Managers by the Company or the Selling Shareholders (except the Investor Selling Shareholders) in relation to a breach of this Agreement and/ or the Fee Letter, whether on or prior to or after the date of the offer of the Equity Shares pursuant to the Offer, and shall extend full cooperation to the Book Running Lead Managers in connection with the foregoing.

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

(ix) the BRLMs shall not be held responsible for any acts of commission or omission of the Company, the Selling Shareholders or their respective Affiliates, any intermediaries or their respective directors, officers, agents, employees, consultants, representatives, advisors or other authorized persons;

(x) each BRLM may provide the services hereunder through one or more of its Affiliates, agents and representatives as each BRLM deems advisable or appropriate. Each of the BRLMs shall be responsible for the activities carried out by its respective Affiliates in relation to the Offer and for its obligations hereunder and/or the Fee Letter, only if the BRLMs have specifically delegated such activity to its Affiliate in relation to the Offer;

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

(xii) the provision of services by the BRLMs under this Agreement and the Fee Letter is subject to the requirements of any Applicable Law in respect of the BRLMs and their respective Affiliates (with respect to each BRLM, collectively a "**Group**") and codes of conduct, authorisations, consents or practices applicable to the BRLMs and their respective Groups and subject to compliance with Applicable Law. Each Group is authorized by the Company and the Selling Shareholders to take any action which they consider is appropriate, necessary or desirable to carry out the services under this Agreement or under the Fee Letter or to comply with any Applicable Law, including any codes of conduct, authorizations, consents or practices in the course of their services required to be provided under this Agreement or the Fee Letter, and the Company and the Selling Shareholders (only to the extent of its portion of Offered Shares), severally and not jointly, hereby agree to ratify and confirm that all such actions are lawfully taken provided that such ratification does not result in a breach by the Company and the Selling Shareholders (only to the extent of its portion of Offered Shares) of Applicable Law;

(xiii) each Group is engaged in a wide range of financial services and businesses (including investment management, asset management, financing, securities or derivatives trading and brokerage, insurance, corporate and investment banking and research). In the ordinary course of their activities, each Group may at any time hold "long" or "short" positions and may trade in or otherwise effect transactions for their own account or accounts of customers in debt or equity securities of any company that may be involved in the Offer. Members of each Group and businesses within each Group generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where parts of a Group and/or their clients either now have or may in the future have interests, or take actions, that may conflict with the Company's and the Selling Shareholders' interests. For example, a Group may, in the ordinary course of business, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company, the Selling Shareholders, their respective Affiliates or other entities connected with the Offer. By reason of law or the rules of any regulatory authority, or duties of confidentiality owed to other persons, each Group may be prohibited from disclosing confidential information to the Company or the Selling Shareholders (or such disclosure maybe inappropriate), in particular information relating to the possible interests of each Group as described herein. In addition, there may be situations where parts of a Group and/or their clients either in the past or now, or may in the future, have interests, or take actions, or may represent other clients whose interests, conflict with or are directly adverse to those of the Company and/or the Selling Shareholders. The BRLMs shall not be obligated to disclose any information in connection with any such representations of their clients or respective members of the Groups. Each BRLM and its respective Group shall not restrict their activities as a result of this engagement, and the BRLMs and their respective Groups may undertake any business activity without further consultation with, or notification to, the Company or the Selling Shareholders. Neither this Agreement nor the receipt by the BRLMs or their respective Groups of confidential information or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of trust or confidence) that would prevent or restrict such BRLM or its Group from acting on behalf of other customers or for their own accounts or in any other capacity. Further, the Company agrees that neither the Group nor any member or business of the Group is under a duty to disclose to the Company or use on behalf of the Company any information whatsoever about or derived from those activities or to account for any revenue or profits obtained in connection with such activities. However, consistent with the Group's long-standing policy to hold in confidence the affairs of its customers, the Group will not use confidential information obtained from the Company except in connection with its services to, and its relationship with, the Company.

(xiv) Further, each of the Company and the Selling Shareholders acknowledges that each Group's research department is required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that each Group's research department may make statements or investment recommendations and/or may publish research reports or other materials, the substance and/or timing of which may conflict with the views or advice of the members of the Group's investment banking department, and may have an adverse effect on the Company's and/or the Promoter Selling Shareholders' and/or the Other Selling Shareholders' interests in connection with the Offer or otherwise. Each BRLM's investment banking department is managed separately from its research department, and does not have the ability to prevent such occurrences;

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

(xvi) the BRLMs and/or their respective Affiliates 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. The BRLMs and/or any member of their respective Groups may, now, or in the future, seek to provide financial services to and receive compensation from such parties. None of the relationships described in this Agreement or the services provided by the BRLMs to the Company and the Selling Shareholders or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of confidence) which would preclude or limit in any way the ability of the BRLMs and/or any member of their respective Groups from providing similar services to other customers, or otherwise acting on behalf of other customers or for their own respective accounts, or from representing or financing any other party at any time and in any capacity. The BRLM(s) will not be obligated to disclose to the Company or the Selling

Shareholders any information in connection with any such representation by any BRLMs and/or any member of their respective Groups.

(xvii) the BRLMs and its Affiliates shall not be liable in any manner for the information or disclosure in the Offer Documents, except to the extent of the information provided by the BRLMs in writing expressly for inclusion in the Offer Documents, which consists of only the BRLM's name, logo, SEBI registration number and contact details;

(xviii) the Company agrees and acknowledges that in the event of any compensation required to be paid by the BRLMs to Bidders for delays in redressal of their grievances by the SCSBs in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, read along with the provisions of Applicable Law, the Company shall reimburse the relevant post-Offer BRLM for such compensation (including applicable taxes and statutory charges, interests and/or penalty, if any) immediately but not later than two (2) days of (i) a written intimation from the relevant BRLM (with a copy to the remaining BRLMs); or (ii) receipt of proof of payment of compensation (including applicable taxes and statutory charges, interests and/or penalty, if any) along with the proof of such compensation paid or payable, being communicated to the Company in writing by the BRLM;. To the extent permitted by Applicable Law, the relevant post-Offer BRLM agrees to provide the Company within a reasonable time period, if so requested by the Company, any document or information in its possession, in the event that any action is proposed to be taken by the Company against any SCSB in relation to any delay or failure which results in a reimbursement or payment under this section.

(xix) The Company agrees that in the event of any compensation required to be paid by the BRLMs to Bidders for delays in unblocking or processing of refunds or non-performance of roles by the Registrar to the Offer and/or the SCSBs in accordance with the SEBI Circulars, the Company shall reimburse the relevant BRLM for such compensation (including applicable taxes and statutory charges, if any) within 5 Working Days of such written request by the BRLMs, as required under Applicable Law.

(xx) the Company agrees that it shall pay the BRLMs immediately but not later than 2 (two) Working Days of receiving an intimation from the BRLMs, for any liabilities for delay or failure in unblocking of ASBA funds by SCSBs or non-performance of roles by the Registrar to the Offer and/or the SCSBs as set out in the SEBI circulars dated March 16, 2021 and March 31, 2021 and/ or other Applicable Law. The BRLMs, upon being aware of any of such liabilities, will inform the Company.

11.3 The obligations of each BRLM in relation to the Offer, including under this Agreement shall be conditional, *inter alia*, upon the following:

(i) subject to Clause 2.12, any change in the quantum or type of securities proposed to be offered in the Offer, other than as permitted under this Agreement, or in the terms and conditions of the Offer being made only with the prior written consent of the BRLMs;

(ii) market conditions in India or globally, before launch of the Offer being, in the sole opinion of the BRLM, satisfactory for the launch of the Offer;

(iii) the absence of, in the sole opinion of the BRLM, any Material Adverse Change;

(iv) due diligence (including the receipt by the BRLM of all necessary reports, documents or papers from the Company and the Selling Shareholders, as applicable) having been completed to the satisfaction of the BRLM, including to enable the BRLM to file any due diligence certificate with the SEBI (or any other Governmental Authority) and any other certificates as are customary in offerings of the kind contemplated herein;

(v) terms and conditions of the Offer having been finalized in consultation with and to the satisfaction of the BRLM, including the Price Band, the Offer Price, the Anchor Investor Offer Price and the size of the Offer;

(vi) completion of all regulatory requirements (including receipt of all necessary approvals and authorizations, and compliance with the conditions, if any, specified therein, in a timely manner) and receipt of and compliance with all consents, approvals and authorizations under applicable contracts required in relation to the Offer, compliance with all Applicable Law governing the Offer and disclosures in the Offer Documents, all to the satisfaction of the BRLM;

(vii) completion of all documentation for the Offer, including the Offer Documents and the execution of certifications (including certifications and comfort letters from the statutory auditors of the Company and comfort letters issued by the auditors of the Company's subsidiaries, as mutually agreed, in form and substance satisfactory to the BRLM, within the rules of the code of professional ethics of the ICAI containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain other financial information contained in or incorporated by reference into the Offer Documents, each dated as of the date of (i) the Draft Red Herring Prospectus, (ii) the Red Herring Prospectus, (iii) the Prospectus, and (iv) allotment and transfer of the Equity Shares pursuant to the Offer; provided that each such letter delivered shall use a "cut-off date" not earlier than a date five Working Days prior to the date of such letter or as may be mutually decided amongst parties), undertakings, consents, legal opinions (including the opinion of counsel to the Company and to the Selling Shareholders, on such dates as the BRLM shall request) and the Other Agreements, and where necessary, such agreements shall include provisions such as representations, warranties and undertakings, conditions as to closing of the Offer, force majeure, indemnity and contribution, in form and substance satisfactory to the BRLMs;

(viii) the benefit of a clear market to the BRLM prior to the Offer, and in connection therewith, the absence of any debt or equity offering of any type or any offering of hybrid securities, other than the Offer, undertaken, or being undertaken subsequent to the filing of the Draft Red Herring Prospectus, by the Company, the Selling Shareholders (except the Investor Selling Shareholders) or any of their respective Affiliates, without the prior written consent of the BRLMs;

(ix) the Company and the Selling Shareholders having not breached any term of this Agreement or the Fee Letter;

(x) the Offered Shares being transferred into the share escrow account opened for the purposes of the Offer in accordance with the share escrow agreement to be entered into by and among the Company, the Selling Shareholders and the share escrow agent;

(xi) the receipt of approval from the internal committee of the BRLM; and

(xii) the absence of any of the events referred to in Clause 19.2(iii).

12. EXCLUSIVITY

12.1 The BRLMs shall be the exclusive book running lead managers in respect of the Offer. The Company and the Selling Shareholders shall not, during the term of this Agreement, appoint any other book running lead manager, co-manager, syndicate member or other advisor in relation to the Offer without the prior written consent of the BRLMs who are Parties to this Agreement (other than a BRLM with respect to whom this Agreement has been terminated, if any). 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 shall not be liable in any manner whatsoever for any acts or omissions of any other advisor appointed by the Company or the Selling Shareholders or their respective Affiliates. In the event that the Company or the Selling Shareholders wish to appoint any additional manager for the Offer, the compensation or fee payable to such additional manager shall be in addition to the compensation contained in the Fee Letter, except when such additional manager is appointed in replacement of an existing BRLM whose services have been terminated for any reason whatsoever.

12.2 In addition, and without limiting the foregoing, during the term of this Agreement, the Company and the Selling Shareholders will not engage any other party to perform any services or act in any capacity for which the BRLMs have been engaged pursuant to this Agreement with respect to any potential transaction without the prior written approval of the BRLMs.

13. CONSEQUENCES OF BREACH

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

(i) becoming aware of the breach; and

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

Provided that, no amendments, supplements, corrections, corrigenda or notices to the RHP and Prospectus shall cure the breach of a representation or warranty made as of the date of the respective RHP or Prospectus to which such amendment, supplement, correction, corrigendum or notice was made.

13.2 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 for which it is legally liable.

14. GOVERNING LAW

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and subject to Clause 15 below, the courts of Mumbai, India shall have the sole and exclusive jurisdiction in matters arising out of arbitration proceedings mentioned in Clause 15.

15. ARBITRATION

15.1 In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, performance, termination, enforceability, alleged breach or breach of this Agreement or the Fee Letter or any non-contractual obligations arising out of or in connection with the Agreement of the Fee Letter (a "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of thirty (30) days after the first occurrence of the Dispute, the Parties (the "**Disputing Parties**") shall by notice in writing to each of the other Parties refer the Dispute to be conducted at Mumbai Centre for International Arbitration, in accordance with clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191

("**SEBI ODR Circulars**"), which the Parties have elected to follow for the purposes of this Agreement provided that the seat and venue of such institutional arbitration shall be Mumbai, India.

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

15.3 Subject to Clause 15.1, the arbitration shall be conducted as follows:

(i) the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**"). The MCIA Rules are incorporated by reference into this Clause 15 and capitalized terms used in this Clause 15 which are not otherwise defined in this Agreement shall have the meaning given to them in the MCIA Rules;

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

(iii) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 15.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator's confirmation of his/her appointment, or – failing such joint nomination within this period – shall be appointed by the Chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

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

(v) the arbitral tribunal shall have the power to award interest on any sums awarded;

(vi) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement, and the Disputing Parties agree that in the event that the arbitration proceedings have not concluded within a period of six months, the arbitration proceedings shall automatically be extended for an additional period of six months without requiring any further consent of any of the Disputing Parties;

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

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

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

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

(xi) nothing in this Clause 15 shall be construed as preventing any Party from seeking conservatory or similar interim and/or appellate relief. Subject to the foregoing provisions, the courts in Mumbai shall have sole and exclusive jurisdiction in arbitration relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996, as amended, and each Party irrevocably waives any objection which it may have to the commencing of such proceedings in any such court or that such proceedings have been brought in an inconvenient forum.

16. INDEMNITY

16.1 The Company and the Promoter Selling Shareholders shall, jointly and severally, indemnify and shall at all times, keep indemnified and hold harmless each BRLM, its Affiliates, their respective directors, officers, employees, agents, representatives, successors, permitted assigns, and controlling persons and each person, if any, who controls, is under common control with or is controlled (within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the United States Securities Exchange Act of 1934, as amended) by, any BRLM (each BRLM and each such person, an "**Indemnified Party**") at all times, from and against any and all claims, actions, losses, interests, charges, damages, penalties, liabilities, costs, 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 (individually, a "**Loss**" and collectively, "**Losses**"), to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to (i) the Offer, this Agreement, the Fee Letter or the Other Agreements or the activities in connection with or in furtherance of the Offer or contemplated thereby, or (ii) any breach or alleged breach of any representation, warranty, declaration, confirmation, covenant or undertaking by the Company in this Agreement, the Offer Documents, or any undertakings, certifications, consents, information or documents furnished or made available by or on behalf of the Company or their respective Affiliates, directors, officers, employees, representatives, agents, consultants or advisors, or from its Affiliates, Subsidiaries, the Promoters, the members of the Promoter Group, the Group Companies, Key Managerial Personnel, Senior Management Personnel to the Indemnified Party, and any amendment or supplement thereto, or (iii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents, any marketing materials, presentations or road show materials, or in any other information or documents, prepared by or on behalf of the Company in relation to the Offer or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact required to be stated or necessary in order to make the statements therein in light of the circumstances under which they were made not misleading, or (iv) the transfer or transmission of any information to any Indemnified Party by the Company, Directors, its Subsidiaries, the Promoters, the members of the Promoter Group, the Group Companies, Key Managerial Personnel, Senior Management Personnel or the Affiliates of the Company, the Promoters, the Company's directors, officers, employees, representatives, agents, consultants or advisors in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties pursuant to reliance upon and/or consequent to information furnished by the Company, Directors, its Subsidiaries, the Promoters, the members of the Promoter Group, the Group Companies, Key Managerial Personnel, Senior Management Personnel or their respective directors, officers, employees, representatives, agents, consultants or advisors, for the issuance of research reports by such Indemnified Party, or (v) any correspondence with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with the Offer or any information provided by the Company, Directors, its Subsidiaries, the Promoters, the members of the Promoter Group, the Group Companies, Key Managerial Personnel, Senior Management Personnel or their respective Affiliates, directors, officers, employees, representatives, agents, consultants or advisors to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Company or the Promoter Selling Shareholder with the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with the Offer or (vi) any failure by the Selling Shareholders to discharge its obligations in connection with the payment of STT. The Company and the Promoter Selling Shareholders shall, jointly and severally, reimburse any Indemnified Party for all expenses (including any legal or other expenses) as they are incurred by such Indemnified Party in connection with disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

Provided, however, that the Company shall not be liable (a) under Clause 16.1 (i) to any Indemnified Person for any Loss that has resulted, as has been finally judicially determined by a court of competent jurisdiction after exhausting any appellate, revisional and/ or writ remedies under Applicable Laws, solely and directly from the relevant Indemnified Persons' gross negligence, fraud or wilful misconduct in performing their services under this Agreement, and (b) under Clause 16.1(iii) and (v), to any Indemnified Person for any Loss that has resulted, as has been finally judicially determined by a court of competent jurisdiction after exhausting any appellate, revisional and/ or writ remedies under Applicable Laws, solely out of any untrue statement furnished to the Company by the BRLMs expressly for use in the Offer Documents, it being understood and agreed by the Company that (a) the name, registered address, logo of the BRLMs and their respective contact details; and (b) the SEBI registration numbers of the BRLMs, constitutes the only such information furnished in writing by the Indemnified Persons to the Company.

It is clarified that if an indemnity claim arises pursuant to Clause 16.1, the Indemnified Party shall claim such indemnification, in the first instance from the Company; provided that the Company shall be responsible to indemnify such claim of the Indemnified Party, in its entirety, as soon as possible and in any event within 45 days of the notice of such claim ("**Payment Period**"). In the event, the indemnification by the Company is insufficient or unpaid, or if the Company has not satisfied its obligations within the Payment Period in terms of this Clause 16.1 to the satisfaction of such Indemnified Party, in its sole and absolute discretion, then the Promoter Selling Shareholders shall be responsible for indemnifying such claim after the expiry of the Payment Period (only to the extent of such amount or claim that remains unpaid by the Company).

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

16.3 Each of the Investor Selling Shareholders, severally and not jointly, agrees to indemnify, keep indemnified and hold harmless each of the Indemnified Parties at all times, from and against any and all Losses to which such Indemnified Party may become subject in so far as such Losses arise out of or in connection with or in relation to: (i) any breach or alleged breach by it of its representation, warranty, obligation, confirmation, covenant or undertaking provided by such Investor Selling Shareholder under this Agreement, the Fee Letter, the Other Documents or in the certifications, consents or documents furnished or made available by such Investor Selling Shareholder to the Indemnified Parties, including any amendments or supplements thereto, in relation to itself and its respective portion of the Offered Shares, or (ii) the respective Investor Selling Shareholder Statements containing any untrue statement or alleged untrue statement of a material fact or the omission or the alleged omission to state therein a material fact necessary in order to make the Investor Selling Shareholder Statements not misleading, in light of the circumstances under which they were made, or (iii) any failure by the Investor Selling Shareholder to discharge its respective obligations in connection with the payment of STT, in respect of the sale of the respective Offered Shares pursuant to the Offer, to the extent required under Applicable Law or the Cash Escrow and Sponsor Bank Agreement (when executed). Each of the Investor Selling Shareholders shall, severally and not jointly, reimburse any Indemnified Party for all documented expenses (including any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid in relation to the indemnity provided by the Investor Selling Shareholder under this Clause 16.3.

Provided that the aggregate liability of each Investor Selling Shareholder, severally and not jointly, under this Clause 16.3 shall not exceed the proceeds receivable by such Investor Selling Shareholder from the Offer pursuant to the sale of its respective portion of the Offered Shares except to the extent of any Loss, as has been determined by a final judgment of a court of competent jurisdiction, after exhausting appellate, revisional or writ remedies under Applicable Law, resulting solely and directly from the fraud or gross negligence or wilful misconduct of such Investor Selling Shareholder. It is further clarified that from the date of this Agreement till listing and commencement of trading of the Equity Shares pursuant to the Offer, the term 'proceeds receivable' shall mean an amount equal to the size of such Investor Selling Shareholder's component of the Offer for Sale, as estimated for payment of filing fees to SEBI in connection with the filing of the DRHP with SEBI and post such listing and commencement of trading of the Equity Shares, the aggregate proceeds received by each such Investor Selling Shareholder from the Offer for Sale.

Provided however that the Investor Selling Shareholders shall not be liable to any Indemnified Persons under Clause 16.2 (iii), for any Losses that has been finally determined by a court of competent jurisdiction, after exhaustion of any appellate, revisional and/ or writ remedies under Applicable Laws, to have resulted solely and directly from the Indemnified Persons' gross negligence, fraud or wilful misconduct in performing their services under this Agreement or the Fee Letter.

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

16.5 In case any proceeding (including any investigation by any Governmental Authority) is instituted involving any person in respect of which indemnity may be sought pursuant to Clauses 16.1, 16.2, 16.3 or 16.4, the Indemnified Party shall, following the receipt by such Indemnified Party of notice thereof notify the person against whom such indemnity may be sought (the "**Indemnifying Party**") in writing (*provided that* the failure to notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability that it may have under this Clause 16). The Indemnifying Party, at the option and upon request of the Indemnified Party, shall retain counsel satisfactory to the Indemnified Party to represent the Indemnified Party and any other persons that the Indemnifying Party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of the Indemnified Party unless: (i) the Indemnifying Party and the Indemnified Party have mutually agreed to the retention of such counsel, (ii) the Indemnifying Party has failed within a reasonable time to retain counsel satisfactory to the Indemnified Party, (iii) the Indemnified Party has concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Party, or (iv) the named parties to any such proceedings include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. The Parties acknowledge and agree that the Indemnifying Party shall not, in respect of the legal expenses of any Indemnified Party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for such Indemnified Party and that all such fees and expenses shall be reimbursed as they are incurred. In the case of more than one such firm, the relevant firm shall be designated in writing by the Indemnified Party. The Indemnifying Party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment by a court of competent jurisdiction for the plaintiff, the Indemnifying Party shall indemnify the Indemnified Party from and against any Loss by reason of such settlement or judgment. Notwithstanding the foregoing, if at any time an Indemnified Party shall have requested an Indemnifying Party to reimburse the Indemnified Party for fees and expenses of counsel as contemplated earlier in this Clause 16.5, the Indemnifying Party shall be liable for any settlement of any proceeding effected without its written consent if (a) such settlement is entered into more than 30 (thirty) days after receipt by such Indemnifying Party of the aforesaid request and (b) such Indemnifying Party shall not have reimbursed the Indemnified Party in accordance with such request prior to the date of such settlement. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release (present and/or future) of such Indemnified Party from all liability or claims that are the subject matter of such proceeding and does not include a statement as to an admission of fault, culpability or failure to act, by or on behalf of the Indemnified Party.

16.6 To the extent the indemnification provided for in this Clause 16 is unavailable to an Indemnified Party, or is held unenforceable by any court of competent jurisdiction, or is insufficient in respect of any Losses referred to therein, then each Indemnifying Party under this Clause 16, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Shareholders on the one hand and the BRLMs on the other hand from the Offer, or (ii) if the allocation provided by Clause 16.6(i) above is not permitted by Applicable Law, in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 16.6(i) above but also the relative fault of the Company and/or the Selling Shareholders on the one hand and of the BRLMs on the other hand in connection with the statements or omissions that resulted in such Losses, as well as any other relevant equitable considerations. The relative benefits received by the Company and/or the respective 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: (i) in case of the Company, as the net proceeds from the Offer (before deducting Offer expenses but after deducting BRLMs' fees and commissions) received by the Company; (ii) in case of each Selling Shareholder, the proceeds from its respective portion of the Offer for Sale (before deducting its proportion of the Offer expenses) received, as the case may be by the Selling Shareholder, bear to the total proceeds of its component of the Offer for Sale and (iii) in case of the BRLMs, the total fees and commissions (excluding expenses and taxes) received by the BRLMs, bear to the aggregate proceeds of the Offer. The relative fault of the Company and/or the respective Selling Shareholders on the one hand and of the BRLMs on the other hand shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or disclosure or the omission or alleged omission to state a material fact or disclosure relates to information supplied by the Company, the respective Promoter Selling Shareholders and Other Selling Shareholders or their respective Affiliates, or their respective directors, officials, employees, representatives, advisors, consultants or agents, or by the BRLMs, or by the Investor Selling Shareholders, and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission (it being understood that (a) the name of the BRLMs and their respective contact details; and (b) the SEBI registration numbers of the BRLMs, constitutes the only such information supplied by the BRLMs) for inclusion in the Offer Documents. The BRLMs' obligations and the Selling Shareholders' obligation to contribute pursuant to this Clause 16.6 are several and not joint. It is clarified that the aggregate liability of each Investor Selling Shareholder in relation to making such contribution in accordance with this Clause 16.6 shall be, (a) in proportion to its respective Offered Shares, and (b) shall not, subject to exceptions provided thereunder, exceed the maximum aggregate liability of each such Investor Selling Shareholder under Clause 16.3.

16.7 The Parties acknowledge and agree that it would not be just or equitable if contribution pursuant to this Clause 16 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 16.6. The amount paid or payable by an Indemnified Party as a result of the Losses referred to in Clause 16.6 shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Clause 16, none of the BRLMs shall be required to contribute any amount in excess of the fees (excluding expenses and taxes) received by each BRLM pursuant to this Agreement and/or the 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 from any person who was not guilty of such fraudulent misrepresentation. Notwithstanding anything contained in this Agreement, in no event shall any BRLM or Investor Selling Shareholders be liable for any special, incidental or consequential damages, including lost profits or lost goodwill.

16.8 The remedies provided for in this Clause 16 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or in equity.

16.9 The indemnity and contribution provisions contained in this Clause 16 and the representations, warranties, covenants and other statements of the Company and Selling Shareholders (excluding the Investor Selling Shareholders) contained in this Agreement which are meant to survive termination shall remain operative and in full force and effect regardless of (i) any termination of this Agreement or the Fee Letter, (ii) the actual or constructive knowledge of, or any investigation made by or on behalf of any Indemnified Party, or (iii) acceptance of any fees or commissions in respect of the Offer.

16.10 Notwithstanding anything contained in this Agreement, under no circumstance shall the maximum aggregate liability of each BRLM (whether under contract, tort, law or otherwise) exceed the fees (excluding expenses, goods and services taxes or any other indirect taxes) actually received by such BRLM for the portion of service rendered by it under this Agreement and the Fee Letter.

17. FEES, EXPENSES AND TAXES

17.1 The Company and the Selling Shareholders shall pay the fees, commission and expenses of the BRLMs as set out in, and in accordance with, the Fee Letter. In the event of any inconsistency or dispute between the terms of this Agreement and the Fee Letter, the terms of this Agreement shall prevail, provided that the Fee Letter shall prevail over this Agreement solely where such inconsistency or dispute relates to the fees or expenses payable to the BRLMs for the Offer or taxes payable thereto.

17.2 Other than for (i) listing fees, audit fees of the statutory auditors (other than to the extent attributable to the Offer), corporate advertisements expenses in the ordinary course of business by the Company (not in connection with the Offer) and stamp duty payable on issue of Equity Shares pursuant to Fresh Issue which shall be borne solely by the Company, and (ii) stamp duty payable on transfer of the Offered Shares pursuant to the Offer for Sale (to the extent applicable) and fees and expenses for the legal counsel to each of the Selling Shareholders which shall be borne solely by the respective Selling Shareholders, the Company and each of the Selling Shareholders agree to share, on a pro rata basis, the costs and expenses (including all applicable taxes) directly attributable to the Offer in accordance with applicable law, including section 28(3) of the Companies Act (including fees and expenses of the Book Running Lead Managers, legal counsel appointed by the Company for the Offer and other intermediaries, advertising and marketing expenses (other than corporate advertisements expenses in the ordinary course of business by the Company (not in connection with the Offer), which shall be borne solely by the Company), printing, offer advertising, research expense, road show expenses, underwriting commission, procurement commission (if any), brokerage and selling commission and payment of fees and charges to various regulators in relation to the Offer) in proportion to the number of Equity Shares issued and Allotted by the Company through the Fresh Issue and transferred and sold by each of the Selling Shareholders through the Offer for Sale, respectively, in accordance with Applicable Law, including section 28(3) of the Companies Act. The Company agrees to advance the cost and expenses of the Offer on behalf of the Selling Shareholders in the first instance (in accordance with the appointment or engagement letter or memoranda of understanding or agreements with such entities) and each of the Selling Shareholders agrees that the Company will be reimbursed by each of the Selling Shareholders, severally and not jointly, for its respective proportion of such costs and expenses arising out of its portion of the Offered Shares for any documented expenses incurred by the Company on behalf of such Selling Shareholder, subject to receipt of supporting documents for such expenses from the Company, upon commencement of listing and trading of the Equity Shares on the Stock Exchanges pursuant to the Offer in accordance with Applicable Law and the Cash Escrow and Sponsor Bank Agreement, when executed, except for such costs and expenses as described above in this Clause 17.2 in relation to the Offer which are paid for directly by the Selling

Shareholders, if any. The Company shall provide to each of the Selling Shareholders, a certificate from a qualified independent peer reviewed chartered accountant confirming the amount of offer expenses, determining the portion of expenses allocated to each Selling Shareholder. If the actual expenses change then the Company shall provide updated certificate capturing actual expenses incurred along with supporting documents.

In the event of withdrawal of the Offer or if the Offer is not successful or consummated, all costs and expenses with respect to the Offer, other than such expenses required to be solely borne by the Company or the Selling Shareholders in accordance with this Clause 17.2, shall be borne in accordance with, and subject to Applicable Law, including instructions received from SEBI in this regard, and as mutually agreed amongst the Company and the Selling Shareholders. In such an event, the BRLMs and legal counsel appointed with respect to the Offer, shall be entitled to receive from the Company the cost, charge, fees and reimbursement for expenses which may have accrued to them up to the date of such postponement, withdrawal, abandonment or failure, as set out in the Fee Letter or respective engagement letters, and will not be liable to refund the monies already received by them.

17.3 Each Selling Shareholder, severally and not jointly, (i) agrees to retain an amount equivalent to securities transaction tax ("**STT**") in relation to its respective Offered Shares in the Public Offer Account and authorize the BRLMs to instruct the bank where the Public Offer Account is maintained to remit such amounts at the instruction of the BRLMs for payment of STT, in such manner as may be agreed in the Cash Escrow and Sponsor Bank Agreement and (ii) agrees that payment of STT in relation to its respective Offered Shares in the Offer for Sale is its obligation and not of the BRLMs, and any deposit of such tax by the BRLMs (in the manner to be set out in the Cash Escrow and Sponsor Bank Agreement to be entered into for the Offer) is only a procedural requirement as per applicable taxation laws and that the BRLMs shall not derive any economic benefits from the transaction relating to the payment of STT nor be liable for obligations of the Selling Shareholders in this regard.

17.4 All outstanding amounts payable to the BRLMs in accordance with the terms of the Fee Letter and the legal counsel to the Company and the BRLMs, not already paid by such time, shall be payable directly from the Public Offer Account and without any undue delay on receipt of the listing and trading approvals from the Stock Exchanges, in the manner agreed in the Cash Escrow and Sponsor Bank Agreement.

17.5 All payments due under this Agreement and the Fee Letter are to be made in Indian Rupees. The Company and the Selling Shareholders (other than the Investor Selling Shareholders) shall reimburse the Book Running Lead Managers for any goods and service tax, educational cess, value added tax or any similar taxes imposed by any Governmental Authority (collectively, the "**Taxes**") that may be applicable to their respective fees, commissions and expenses mentioned in the Fee Letter. All payments made under this Agreement and the Fee Letter, as applicable, are subject to deduction on account of any withholding taxes under the Income Tax Act, 1961, applicable with respect to the fees and expenses payable. The Company and the Selling Shareholders (other than the Investor Selling Shareholders) shall as soon as practicable, and in any event within the time prescribed under Applicable Law, after any deduction of tax, furnish to each Book Running Lead Manager an original tax deducted at source ("**TDS**") certificate in respect of any withholding tax. Where the Company and the Selling Shareholders (other than the Investor Selling Shareholders) does not provide such proof or withholding TDS certificate, the Company and the Selling Shareholders (other than the Investor Selling Shareholders), as applicable, shall be required to reimburse / pay additional amounts to the Book Running Lead Managers so that the persons entitled to such payments will receive the amount that such persons would otherwise have received but for such deduction or withholding after allowing for any tax credit or other benefit each such person receives by reason of such deduction or withholding. The Company and the Selling Shareholders (other than the Investor Selling Shareholders) hereby agree that the Book Running Lead Managers shall not be liable in any manner whatsoever to the Company and the Selling Shareholders (other than the Investor Selling Shareholders) for any failure or delay in the payment of the whole or any part of any amount due as TDS in relation to the Offer.

18. CONFIDENTIALITY

18.1 Each of the BRLMs severally, and not jointly, agrees that all confidential information relating to the Offer and disclosed to such BRLM by the Company, the Directors, the Key Managerial Personnel, Senior Management, or the Selling Shareholders for the purpose of the Offer shall be kept confidential, from the date hereof until (a) listing and commencement of trading of the Equity Shares on the Stock Exchanges; or (b) termination of this Agreement; or (c) end of period of 12 months from the date of expiry of final observations received from SEBI on the DRHP, whichever is earlier, provided that the foregoing confidentiality obligation shall not apply to:

(i) any disclosure to investors or prospective investors in connection with the Offer, as required under Applicable Law;

(ii) any information, to the extent that such information was or becomes publicly available other than by reason of disclosure by such BRLM in violation of this Agreement, or was or becomes available to a BRLM or its Affiliates, respective employees, research analysts, advisors, legal counsel, independent auditors, independent chartered accountants, practicing company secretaries and other experts or agents from a source which is or was not known by such BRLM or its Affiliates have provided such information in breach of a confidentiality obligation to the Company, the Selling Shareholders;

(iii) any disclosure in relation to the Offer pursuant to requirements under any law, rule or regulation or the order of any court or tribunal or pursuant to any direction, demand, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory, supervisory, statutory, taxation or other authority or administrative agency or stock exchange or in any pending legal, arbitral or administrative proceeding, provided that in the event of any such proposed disclosure, the BRLMs shall, to the extent legally permissible and practicable, provide the Company and the Selling Shareholders with reasonable prior notice (except in case of inquiry or examination from any Governmental Authority, in which case such notice shall not be required) of such request or requirement to enable the Company and Selling Shareholders, as applicable, to seek appropriate protective order or similar remedy in relation to such disclosed Confidential Information;

(iv) any disclosure to a BRLM, its Affiliates and their respective employees, directors research analysts, consultants, advisors, legal counsel, insurers, independent auditors, independent chartered accountants, practicing company secretaries, third party service providers and other experts or agents, for and in connection with the Offer, subject to such persons being subject to contractual or professional obligations of confidentiality or such persons being made aware of the confidentiality obligations herein;

(v) any information made public or disclosed to any third party with the prior consent of the Company or any of the Selling Shareholders, as applicable;

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

(vii) any information which is required to be disclosed in the Offer Documents or in connection with the Offer, including at investor presentations and in advertisements pertaining to the Offer;

18.2 The term "confidential information" shall not include any information that is stated in the Offer Documents and related offering documentation or which may have been filed with relevant Governmental Authorities, or any information which, in the sole view of the BRLMs, is necessary in order to make the statements therein not misleading.

18.3 Any advice or opinions provided by any of the BRLMs or their respective Affiliates to the Company, the Selling Shareholders under or pursuant to the Offer and the terms specified under the Fee Letter shall not be disclosed or referred to publicly or to any third party without the prior written consent of the respective BRLM, which consent shall not be unreasonably withheld, conditioned or delayed and except where such information is required to be disclosed under Applicable Law or by any Governmental Authority or in connection with disputes between the Parties or if required by a court of law or the Selling Shareholders needs to disclose with respect to any proceeding for the protection or enforcement of its rights under this Agreement; provided that if such information is required to be so disclosed, the Company and/or the respective Selling Shareholders ((severally and not jointly, if applicable to such Selling Shareholder) shall provide the respective BRLM with reasonable prior notice of such requirement and such disclosures (except in case of inquiry or examination from any Governmental Authority in which case such notice shall not be required), with sufficient details so as to enable the BRLMs to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company and the Selling Shareholders (severally and not jointly), as the case may be, shall cooperate at their own expense with any action that the BRLMs may request, to maintain the confidentiality of such advice or opinions. It is clarified that any information / advice by the BRLMs may be given by electronic media (email or such other electronic media) and that the information / advice so given shall be subject to the same restrictions as contemplated in this Clause 18.3.

18.4 Each of the Parties, severally and not jointly, shall 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 other Parties (who are not making the public announcement or communication), except as required under Applicable Law or by any Governmental Authority or in connection with disputes between the Parties or if required by a court of law or the relevant Parties need to disclose with respect to any proceeding for the protection or enforcement of its rights under this Agreement; provided that if such information is required to be so disclosed by the relevant Party shall, if permitted under Applicable Law shall provide the other Parties with reasonable prior written notice of such requirement and such disclosures so as to enable such Parties to obtain appropriate injunctive or other relief in relation to such disclosure and such other Parties, as the case may be, shall cooperate at their own expense in any action that the Party which needs to make the disclosure may request, to maintain the confidentiality of such information. It is clarified that any information / advice by the BRLMs may be given by electronic media (email or such other electronic media) and that the information / advice so given shall be subject to the same restrictions as contemplated in this Clause 18.4. Provided that the Parties will be entitled to share such information with their respective Affiliates, legal counsel, the independent auditors and, in the case of Investor Selling Shareholders, limited partners and potential limited partners, who need to know such information in connection with the Offer, provided further such persons are subject to contractual or professional obligations of confidentiality (similar to the confidentiality obligations herein) or such persons being made aware of the confidentiality obligations herein.

18.5 The BRLMs and their Affiliates may not, without their respective prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by the Company or the Selling Shareholders (severally and not jointly) (including their agents, representatives and employees thereof), except as required under Applicable Law or by any Governmental Authority or in connection with disputes between the Parties or if required by a court of law or the Company or the Selling Shareholders needs to disclose with respect to any proceeding for the protection or enforcement of its rights under this Agreement, provided that the Company, its Promoters, its Subsidiaries, its Directors and the Selling Shareholders (severally and not jointly), as the case may be, shall provide the BRLMs with prior written notice of such requirement and such disclosures so as to enable the BRLMs to obtain appropriate injunctive or other relief in relation to such disclosure and the Company, its Promoters, its Subsidiaries, its Directors and the Selling Shareholders, as the case may be, shall cooperate at their own expense in any action that the BRLMs may request, to maintain the confidentiality of such information.

18.6 Subject to Clause 18.1 above, the BRLMs shall be entitled to retain all information furnished by or on behalf of the Company, and their respective Affiliates, directors, employees, agents, representatives or legal or other advisors and the Selling Shareholders, and the notes, workings, analyses, studies, compilations and interpretations thereof, in connection with the Offer, and to rely upon such information in connection with any defenses available to the BRLMs or their respective Affiliates under Applicable Law, including any due diligence defense. The BRLMs shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures or if such information is required to be retained pursuant to internal compliance policies. Subject to Clause 18.1 above, all such correspondence, records, work products and other papers supplied or prepared by the BRLMs or their respective Affiliates in relation to this engagement held on disk or in any other media (including financial models) shall be the sole property of the BRLMs to the extent it does not include confidential information.

The Company the Selling Shareholders (except the Investor Selling Shareholders) represent and warrant to the BRLMs and their respective Affiliates that the information provided by them respectively is in their or their respective Affiliates' lawful possession and is not in breach under any Applicable Law or any agreement or obligation with respect to any third party's confidential or proprietary information.

18.7 The provisions of this Clause 18 shall supersede any confidentiality agreement which may have been entered into among the Parties hereto in connection with the Offer. In the event of any conflict between the provisions of this Clause 18 and any such previous confidentiality agreement, the provisions of this Clause 18 shall prevail.

19. TERM AND TERMINATION

19.1 The BRLMs' engagement shall commence on the date of the Fee Letter or this Agreement, whichever is earlier, and unless terminated earlier pursuant to the terms of the Fee Letter or this Agreement, continue until the commencement of trading of the Equity Shares on the Stock Exchanges, pursuant to the Offer or such other date that may be agreed among the Parties. In the event this Agreement is terminated before the commencement of trading of the Equity Shares on the Stock Exchanges, the Parties agree that the Draft Red Herring Prospectus, the Red Herring Prospectus and/or the Prospectus, as the case may be, will be withdrawn from the SEBI as soon as practicable after such termination.

19.2 Notwithstanding Clause 19.1 above, each BRLM may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing by such BRLM to the other Parties:

(i) if any of the representations, warranties, covenants, undertakings, declarations or statements made by the Company, its Directors and/or the Selling Shareholders in the Offer Documents, advertisements, publicity materials or any other media communication in relation to the Offer, or in this Agreement or the Fee Letter, or otherwise in relation to the Offer is determined by such BRLM to be incorrect, untrue or misleading either affirmatively or by omission, or if there is any non-compliance or breach by the Company or the Selling Shareholders of Applicable Law in relation to the Offer;

(ii) if the Offer is postponed or withdrawn or abandoned for any reason prior to filing the RHP with the Registrar of Companies; or

(iii) in the event that:

(a) trading generally on any of the BSE, the NSE, the Hong Kong Stock Exchange, the Singapore Stock Exchange, the London 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 US Securities and Exchange Commission, the Financial Industry Regulatory Authority, Securities and Futures Commission of Hong Kong, Monetary Authority of Singapore, 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, the United States, Hong Kong, Singapore, or with respect to the

Clearstream or Euroclear systems in Europe or in any of the cities of Kolkata, Mumbai, Chennai or New Delhi;

(b) a general banking moratorium shall have been declared by authorities in India, United Kingdom, Singapore, Hong Kong or the United States;

(c) there shall have occurred a material adverse change or any development involving a prospective material adverse change in the financial markets in India, Singapore, Hong Kong, the United States, United Kingdom or the international financial markets, any outbreak of a new pandemic (man made or otherwise, including any escalation of any pandemic existing as of date of this Agreement and governmental responses thereto), epidemic, hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian, Singapore, Hong Kong, the United States, United Kingdom or other international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLM impracticable or inadvisable to proceed with the offer, sale, transfer, delivery or listing 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 in the sole opinion of the BRLMs;

(e) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company or the Company Entities or the Selling Shareholders operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority, that, in the sole judgment of the BRLMs, is material and adverse and makes it impracticable or inadvisable to proceed with the issue, offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents; or

(f) the commencement by any Governmental Authority of any action or investigation against the Company, or any of the Company's Directors or the Promoters or an announcement or public statement by any regulatory or statutory body or organization that it intends to take such action or investigation which in the sole judgment of the BRLMs, make it impracticable or inadvisable to market the Offer, or to enforce contracts for the issue and allotment of Equity Shares on the terms and manner contemplated in the Agreement or prejudices the success of the Offer or dealings in the Equity Shares in the secondary market.

19.3 Notwithstanding anything to the contrary contained in this Agreement, if, in the opinion of any BRLM, any of the conditions set out in Clause 11.2 is not satisfied, such BRLM shall have the right, in addition to the rights available under this Clause 19, to immediately terminate this Agreement with respect to itself by giving written notice to the Company, the Selling Shareholders and the other BRLMs.

19.4 Notwithstanding anything to the contrary contained in this Agreement, the Company, any Selling Shareholder or any BRLM (with respect to itself) may terminate this Agreement without cause upon giving ten (10) Working Days' prior written notice at any time prior to the execution of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the BRLMs terminated only in accordance with the terms of the Underwriting Agreement.

19.5 The termination of this Agreement, including under this Clause 19, will not affect the BRLMs' right to receive fees which may have accrued and reimbursement for out-of-pocket and other Offer related expenses incurred, up to such termination, postponement or withdrawal, as set forth in the Fee Letter.

19.6 Notwithstanding anything contained in this Clause 19, in the event that (i) either the Fee Letter or the Underwriting Agreement is terminated pursuant to its respective terms, or (ii) the Underwriting Agreement relating to the Offer is not entered into on or prior to the expiry of 12 (twelve) months from the date of receipt of the final SEBI observations on the Draft Red Herring Prospectus; or (iii) the listing and commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, or (iv) Long Stop Date, this Agreement shall stand automatically terminated. In the event this Agreement is terminated with respect to all Parties before the commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer (other than with respect to one or more of the BRLMs in accordance with Clause 19.7), the Parties agree that the DRHP, the RHP and/or the Prospectus, as the case may be, will be withdrawn from the SEBI as soon as practicable after such termination.

19.7 The exit from or termination of this Agreement or the Fee Letter by or in relation to any one of the BRLMs (**"Exiting BRLM(s)"**) or any of the Selling Shareholders ("**Existing Selling Shareholders**"), shall not mean that this Agreement is automatically terminated in respect of any other BRLMs or the Selling Shareholders, as the case may be, and shall not affect the obligations of the other BRLMs (**"Surviving BRLMs"**) or other Selling Shareholders ("**Surviving Selling Shareholders**"), as the case may be, pursuant to this Agreement and the Fee Letter and this Agreement and the Fee Letter shall continue to be operational between the Company, the Surviving Selling Shareholders and the Surviving BRLMs. Further, in such an event, if permitted by Applicable Law and SEBI, the roles and responsibilities of the Exiting BRLM(s) under the inter-se allocation of responsibilities shall be carried out by the Surviving BRLM(s) as mutually agreed between the Parties.

19.8 Upon termination of this Agreement in accordance with this Clause 19, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein or in the Fee Letter) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of Clauses 1 (*Definitions and Interpretation*), 14 (*Governing Law*), 15 (*Arbitration*), 16 (*Indemnity*), 17 (*Fees, Expenses and Taxes*), 18 (*Confidentiality*), 19 (*Term and Termination*), 20 (*Severability*), 21.1 (*Binding Effect, Entire Understanding*), 22 (*Miscellaneous*) and this Clause 19.8 shall survive any termination of this Agreement, to the extent required to interpret any surviving clauses of the Agreement.

20. 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 shall be construed and enforced accordingly. Each of the Parties shall use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties with the benefits of the invalid or unenforceable provision.

21. BINDING EFFECT, ENTIRE UNDERSTANDING

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

21.2 From the date of this Agreement until the commencement of trading in the Equity Shares, the Company and the Selling Shareholders (except the Investor Selling Shareholders) shall not enter into any initiatives, agreements, commitments or understandings (whether legally binding or not) with any person which may directly or indirectly affect or be relevant in connection with the Offer or this Agreement without prior consultation with the BRLMs. Each of the Company, severally and not jointly, confirms that until the listing of the Equity Shares, none of the Company, any of their respective Affiliates or directors have or will enter into any contractual arrangement, commitment or understanding relating to the offer, sale, distribution or delivery of Equity Shares without prior consultation with the BRLMs. Each of the Selling Shareholders, severally and not jointly, confirm that until the commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, during the subsistence of this Agreement, it has not and will not enter into any contractual arrangement, commitment or understanding relating to the offer, sale, distribution or delivery of respective Offered Shares, without prior written consent of the BRLMs. Notwithstanding anything contained in this Agreement, it is hereby clarified that if the number of the respective Offered Shares is increased or decreased in accordance with Clause 2.12 of this Agreement, with effect from such reduction, with respect to the relevant Selling Shareholder(s), this Clause 21 shall apply only to the revised number of Offered Shares.

22. MISCELLANEOUS

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

22.2 No Party shall assign or delegate any of their rights or obligations hereunder without the prior written consent of the other Parties; *provided, however*, that any of the BRLMs may assign its rights under this Agreement to an Affiliate without the consent of the other Parties. No failure or delay by any of the Parties in exercising any right or remedy provided by the Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

22.3 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 (other than the Indemnified Parties) and any provision of this Agreement shall not be enforceable by a person that is not a party to this Agreement (other than the Indemnified Parties).

22.4 This Agreement may be executed in counterparts (including counterparts transmitted by electronic mail), each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

22.5 This Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format signature page of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by in PDF format.

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

22.7 All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail of the Parties respectively or such other addresses as each Party may notify in writing to the other.

If to the Company:

Molbio Diagnostics Limited
Plot No. L-46, Phase II-D
Verna Industrial Area, Verna, Salcete
South Goa 403 722, Goa, India
Tel: +91 832 6724888
Attention: Darshan Karekar, Company Secretary and Compliance Officer
Email: darshan.karekar@molbiodiagnostics.com

If to the Selling Shareholders:

Exxora Trading LLP
Address: H.NO.13 Sagar Society Dona Paula, North Goa, PANAJI, Goa, India, 403004
Telephone: +91 98903 06689
Email: nsriram@molbiodiagnostics.com

Dr. Chandrasekhar Bhaskaran Nair and Anita Angela Chandrasekhar
Address: Flat no. 1802-A, Salarpuria Luxuria, 8th Main, Malleswaram, Bangalore – 560 003, Karnataka, India
Telephone: +91 94483 77317
Email: bc@bigtec.co.in

Abdul Qadir Mohamed Theruvath
Address: No 12 Mannat Havdi Road Ulsoor, BANGA, Bangalore 560008 Karnataka
Telephone: 8884536789
Email: theruvath12@gmail.com

Chewbacca Services Limited
Address: C/o JTC Fiduciary Services, (Mauritius) Limit, Suite 2004 Level 2 Alexandre, House 35 Cybercity
Ebene, Mauritius
Telephone: +255 784 800 810
Email: jg@sumaria.biz

J. Guru Dutt and Sandhya Guru Dutt
Address: 44, Chennamma Gardens, Raghuvanahalli,Bangalore-560062, Karnataka, India., Karnataka, India.
Telephone: +91 98450 65625
Email: sgpadutt@gmail.com

Gopalkrishna Mangalore Kini
Address: Flat no. 801, HRC Ananya, Judicial Layout GKVK Post, Bangalore – 560065, Karnataka, India

Telephone: +91 98450 12166
Email: gmkini@gmail.com

Gopalakrishna Sampathgiri and Jayshree Sampathgiri
Address: A21, Patterns, Good Earth Malhar, Kambipura, Bengaluru – 560074
Telephone: +91 98860 17657
Email: sampathgirig@gmail.com

India Business Excellence Fund III
12th Floor, Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opp. Parel ST Depot, Prabhadevi,
Mumbai, Maharashtra – 400025
Tel: + 91 97691 84006
Email: naveen.gupta@motilaloswal.com
Attention: Mr. Naveen Gupta

M Ganesh Kamath
Address: Flat 2/11, Sri Krishna Kripa, CIT Colony, 3rd Cross Street, Mylapore, Chennai, Tamil Nadu 600004
Telephone: 9840098716
Email: mgkuro1@gmail.com

M.A. Rohit
Address: #170, Ashraya, 18th Main, 4th T Block, Jayanagar, Bangalore- 560041, Karnataka, India.
Telephone: +91 99000 03357
Email: rohit@cloudninecare.com

M.A. Sharath
Address: S/o MK Ashok Kumar, #170, 37th Cross, 18th Main, 4th T Block, Jayanagar, near Coffee Day, Bangalore 560041
Telephone: 98861 77717
Email: sharath.ma@yahoo.com

M.A. Usha Rani
Address: #170, Ashraya, 18th Main, 4th T Block, Jayanagar, Bangalore- 560041, Karnataka, India
Telephone: +91 99005 13170
Email: ashokmk@cloudninecare.com

Sangeetha M Kini
Address: 801, HRC Ananya Judicial Layout, GKVK Post, Bangaluru 560065
Telephone: 98450 12166
Email: sangeethamkini@yahoo.com

Shaheeda Abdul Kader
1902 Murjan 2, Jumeirah Beach Residence
Dubai Al Marsa, Uae
Telephone: +971 50 794 2895
Email: sky2saq@gmail.com

Shruthi G Kini
Address: BLK 91, West Coast Vale 07-03, Singapore, 126755
Telephone: 98450 12166
Email: shruthi.kins@gmail.com

Sujay Limited
Address: C/o JTC Fiduciary Services, (Mauritius) Limite, Suite 2004 Level 2 Alexander, House, 35 Cybercity

Ebene, Mauritius
Telephone: +255 784 800 810
Email: jg@sumaria.biz

V-Sciences Investments Pte. Ltd.
60B Orchard Road,
#06-18 Tower 2,
the Atrium@Orchard,
Singapore - 238891
Tel: +65 6828 6656
Email: ethanpark@temasek.com.sg
Attention: Mr. Ethan Jung Ryun Park

Vivek Devaraj
Address: 3/319A, Vallalar Street, Uthandi Kanchipuran Dt., Chennai, 600119
Telephone: +39 348 928 3243
Email: vivekdevaraj@hotmail.com

If to the BRLMs:

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051, Maharashtra, India
Email: molbio.ipo@kotak.com
Attention: Arun Mathew

IIFL Capital Services Limited (*formerly IIFL Securities Limited*)
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai 400 013, Maharashtra, India
Email: mb.compliance@iiflcap.com
Attention: Nipun Goel

Jefferies India Private Limited
Level 16, Express Towers,
Nariman Point,
Mumbai 400 021, Maharashtra, India
Email: Molbio.IPO@jefferies.com
Attention: Jibi Jacob

Motilal Oswal Investment Advisors Limited
Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot,
Prabhadevi, Mumbai 400 025,
Maharashtra, India
Email: Subrat.panda@motilaloswal.com
Attention: Subrat Panda

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 also be marked to each of the other Parties to this Agreement.

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

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF MOLBIO DIAGNOSTIC LIMITED

Name: Sriram Natarajan
Designation: Director & CEO

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED FOR AND ON BEHALF OF

EXXORA TRADING LLP

Name:Sriram Natarajan
Designation: Partner

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF

Name: Chandrasekhar Bhaskaran Nair
Designation: Shareholder

Name: Anita Angela Chandrasekhar
Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF

Name: Abdul Qadir Mohamed Theruvath
Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF

CHEWBACCA SERVICES LIMITED

Name: Manoga [illegible]
Designation: D [illegible]

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED FOR AND ON BEHALF OF

J. Guru Dutt	Sandhya. G. Dutt
Name: Javagal Guru Dutt	Name: Sandhya Guru Dutt
Designation: Shareholder	Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED FOR AND ON BEHALF OF

Name: Gopalkrishna Mangalore Kini
Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED FOR AND ON BEHALF OF

G. Sampathgiri

Name: Gopalakrishna Sampathgiri
Designation: Shareholder

Jayshree Giri

Name: Jayshree Sampathgiri
Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED FOR AND ON BEHALF OF INDIA BUSINESS EXCELLENCE FUND III

Name: Vishal Tulsyan
Designation: Executive Chairman

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED FOR AND ON BEHALF OF

Name: Dr M Ganesh Kamath
Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Medika Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED FOR AND ON BEHALF OF

Name: Rohit Mullangi Ashok Kumar
Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF

Name: Sharath M A
Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Medisys Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF

M.A.Usharani

Name: Usha Rani M A
Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED FOR AND ON BEHALF OF

Sangeetha M Kini

Name: Sangeetha Mangalore Kini
Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF

Name: Shaheeda Abdul Kader
Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF

Name: Shruthi G Kini
Designation: Shareholder

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF V SCIENCES INVESTMENTS PTE. LTD.

Name: Jung Ryun Park
Designation: Managing Director, Investment (Healthcare & Lifesciences),
Temasek International Pte Ltd

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR A N BEHALF OF

SUJAY LIMI

Name: Mano chirain
Designation: D

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostic Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF

Name: Vivek Devaraj
Designation: Shareholder

Maureen Barry
Maureen Barry

MAUREEN BARRY
Notary Public, State of New Jersey
My Commission Expires
February 28, 2026

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF KOTAK MAHINDRA CAPITAL COMPANY LIMITED

Name: Abhijit Vaidya
Designation: Managing Director – Equity Corporate Finance

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF IIFL CAPITAL SERVICES LIMITED *(FORMERLY KNOWN AS IIFL SECURITIES LIMITED)*

____

Name: Nishita Mody
Designation: Senior Vice President

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF JEFFERIES INDIA PRIVATE LIMITED

Name: Jibi Jacob
Designation: Managing Director, Head of India Equity Capital Markets

This signature page forms an integral part of the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF MOTILAL OSWAL INVESTMENT ADVISORS LIMITED

Authorised Signatory
Name: Subodh Mallya
Designation: Executive Director

ANNEXURE A

Details of the Promoter Selling Shareholders

S. No.	Names of the Selling Shareholder	Maximum Offered Shares	Date of the consent letter	Date of Board Resolution/ Authorisations
1.	Exxora Trading LLP	1,691,000	August 22, 2025	August 18, 2025
2.	Dr. Chandrasekhar Bhaskaran Nair[1]	1,221,000	August 22, 2025	NA

[1] *Equity Shares of face value of ₹ 1 each jointly held by Dr. Chandrasekhar Bhaskaran Nair and Anita Angela Chandrasekhar, Dr. Chandrasekhar Bhaskaran Nair being the first holder.*

ANNEXURE B

Details of the Investor Selling Shareholders

S. No.	Names of the Selling Shareholder	Maximum Offered Shares	Date of the consent letter	Date of Board Resolution/ Authorisations
1.	India Business Excellence Fund III	1,691,000	August 21, 2025	July 21, 2025
2.	V-Sciences Investments Pte. Ltd.	2,819,000	August 21, 2025	June 14, 2025

ANNEXURE C

Details of the Other Selling Shareholders

S. No.	Names of the Selling Shareholder	Maximum Offered Shares	Date of the consent letter	Date of Board Resolution/ Authorisations
1.	Abdul Qadir Mohamed Theruvath	48,000	August 22, 2025	NA
2.	Chewbacca Services Limited	193,000	August 22, 2025	August 22, 2025
3.	J. Guru Dutt(1)	902,000	August 22, 2025	NA
4.	Gopalkrishna Mangalore Kini	1,125,000	August 22, 2025	NA
5.	Gopalakrishna Sampathgiri(2)	902,000	August 22, 2025	NA
6.	M Ganesh Kamath	17,000	August 22, 2025	NA
7.	M.A. Rohit	248,000	August 22, 2025	NA
8.	M.A. Sharath	202,000	August 22, 2025	NA
9.	M.A. Usha Rani	451,000	August 22, 2025	NA
10.	Sangeetha M Kini	452,000	August 22, 2025	NA
11.	Shaheeda Abdul Kader	97,000	August 22, 2025	NA
12.	Shruthi G Kini	226,000	August 22, 2025	NA
13.	Sujay Limited	193,000	August 22, 2025	August 22, 2025
14.	Vivek Devaraj	78,000	August 22, 2025	NA

(1) *Equity Shares of face value of ₹ 1 each jointly held by J. Guru Dutt and Sandhya Guru Dutt, J. Guru Dutt being the first holder.*
(2) *Equity Shares of face value of ₹ 1 each jointly held by Gopalakrishna Sampathgiri and Jayshree Sampathgiri, Gopalakrishna Sampathgiri being the first holder.*

ANNEXURE D

Statement of Inter-Se Responsibilities among the BRLMs

The following table sets forth the inter-se allocation of responsibilities for various activities among the Book Running Lead Managers:

S. No.	Activity	Responsibility^	Coordinator
1.	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 finalisation of Prospectus and RoC filing	BRLMs	Kotak
2.	Capital structuring with the relative components and formalities such as type of instruments, size of issue, allocation between primary and secondary, etc.	BRLMs	Kotak
3.	Drafting and approval of all statutory advertisements	BRLMs	Kotak
4.	Drafting and approval of all publicity material other than statutory advertisement as mentioned above including corporate advertising, brochure, etc., filing of media compliance report.	BRLMs	IIFL
5.	Appointment of intermediaries - Registrar to the Offer, advertising agency, Banker(s) to the Offer, Sponsor Bank, printer and other intermediaries, including coordination of all agreements to be entered into with such intermediaries	BRLMs	IIFL
6.	Preparation of road show presentation and frequently asked questions	BRLMs	Jefferies
7.	International institutional marketing of the Offer, which will cover, *inter alia*: • Institutional marketing strategy; • Finalizing the list and division of investors for one-to-one meetings; and • Finalizing road show and investor meeting schedule	BRLMs	Jefferies
8.	Domestic institutional marketing of the Offer, which will cover, *inter alia*: • Institutional marketing strategy; • Finalizing the list and division of investors for one-to-one meetings; and • Finalizing road show and investor meeting schedule	BRLMs	Kotak
9.	Retail and Non-Institutional marketing of the Offer, which will cover, *inter alia*, • Finalising media, marketing and public relations strategy including list of frequently asked questions at road shows; • Finalising centres for holding conferences for brokers, etc.; • Follow-up on distribution of publicity and Offer material including application form, the Prospectus and deciding on the quantum of the Offer material; and • Finalising collection centres	BRLMs	Motilal Oswal^
10.	Coordination with Stock Exchanges for book building software, bidding terminals, mock trading	BRLMs	Jefferies
11.	Managing Anchor Investors related activities including, allocation, coordination with Stock Exchanges, Anchor CAN, submission of letters post completion of allocation	BRLMs	IIFL
12.	Managing the book and finalization of pricing in consultation with the Company	BRLMs	Jefferies

S. No.	Activity	Responsibility^	Coordinator
13.	Post bidding activities including management of escrow accounts, coordinate non- institutional allocation, coordination with Registrar, SCSBs, Sponsor Banks and other Bankers to the Offer, intimation of allocation and dispatch of refund to Bidders, etc. Other post-Offer activities, which shall involve essential follow-up with Bankers to the Offer and SCSBs to get quick estimates of collection and advising Company about the closure of the Offer, based on correct figures, finalisation of the basis of allotment or weeding out of multiple applications, listing of instruments, dispatch of certificates or demat credit and refunds, payment of STT on behalf of the Selling Shareholders and coordination with various agencies connected with the post-Offer activity such as Registrar to the Offer, Bankers to the Offer, Sponsor Bank, SCSBs including responsibility for underwriting arrangements, as applicable. Coordinating with Stock Exchanges and SEBI for submission of all post-Offer reports including the final post-Offer report to SEBI	BRLMs	IIFL

^ *In compliance with the proviso to regulation 21A and explanation (iii) to regulation 21A of the SEBI (Merchant Bankers) Regulations, 1992, and regulation 23(3) of the SEBI ICDR Regulations, Motilal Oswal Investment Advisors Limited will be involved only in marketing the Offer, as India Business Excellence Fund III is an associate of Motilal Oswal Investment Advisors Limited. Motilal Oswal Investment Advisors Limited has signed the due diligence certificate and has been disclosed as a BRLM for the Offer.*

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

गोवा GOA

A 025433

Name of Purchaser
Resident of
Place of Vendor Panaji
Licence No. AC/STP/VEN/102/2003

Sign of Vendor

Sign of Purchaser

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMEN MENT TO THE OFFER AGREEMENT ATE JULY 26, 2026 BY AN AMONGST MOLBIO IAGNOSTICS LIMITE , THE SELLING SHAREHOL ERS, KOTAK MAHIN RA CAPITAL COMPANY LIMITE , IIFL CAPITAL SERVICES LIMITE (FORMERLY KNOWN AS IIFL SECURITIES LIMITE , JEFFERIES IN IA PRIVATE LIMITE AN MOTILAL OSWAL INVESTMENT A VISORS LIMITE

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

गोवा GOA

A 025434

5/9/25 ... 14 ...

Name of Purchaser

... Vendor Panaji

Licence No. AC/STP/VEN/102/2003

Sign of Vendor

Sign of Purchaser

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMEN MENT TO THE OFFER AGREEMENT ATE JULY 26, 2026 BY AN AMONGST MOLBIO IAGNOSTICS LIMITE , THE SELLING SHAREHOL ERS, KOTAK MAHIN RA CAPITAL COMPANY LIMITE , IIFL CAPITAL SERVICES LIMITE (FORMERLY KNOWN AS IIFL SECURITIES LIMITE , JEFFERIES IN IA PRIVATE LIMITE AN MOTILAL OSWAL INVESTMENT A VISORS LIMITE

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

गोवा GOA

A 026092

Date 5/8/25 Sr. No. 115

Name of Purchaser

Residence of

Place of Vendor Panaji

Licence No. AC/STP/VEN/102/2003

Sign of Vendor

Sign of Purchaser

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMEN MENT TO THE OFFER AGREEMENT ATE JULY 26, 2026 BY AN AMONGST MOLBIO IAGNOSTICS LIMITE , THE SELLING SHAREHOL ERS, KOTAK MAHIN RA CAPITAL COMPANY LIMITE , IIFL CAPITAL SERVICES LIMITE (FORMERLY KNOWN AS IIFL SECURITIES LIMITE , JEFFERIES IN IA PRIVATE LIMITE AN MOTILAL OSWAL INVESTMENT A VISORS LIMITE

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

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ONE HUNDRED RUPEES

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भारत INDIA

INDIA NON JUDICIAL

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5/12/25 159

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMEN MENT TO THE OFFER AGREEMENT ATE JULY 26, 2026 BY AN AMONGST MOLBIO IAGNOSTICS LIMITE , THE SELLING SHAREHOL ERS, KOTAK MAHIN RA CAPITAL COMPANY LIMITE , IIFL CAPITAL SERVICES LIMITE (FORMERLY KNOWN AS IIFL SECURITIES LIMITE , JEFFERIES IN IA PRIVATE LIMITE AN MOTILAL OSWAL INVESTMENT A VISORS LIMITE

DATED JULY 26, 2026

AMENDMENT TO THE OFFER AGREEMENT DATED AUGUST 22, 2025

AMONGST

MOLBIO DIAGNOSTICS LIMITED

AND

THE SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER)

AND

KOTAK MAHINDRA CAPITAL COMPANY LIMITED

AND

IIFL CAPITAL SERVICES LIMITED (*formerly known as IIFL Securities Limited*)

AND

JEFFERIES INDIA PRIVATE LIMITED

AND

MOTILAL OSWAL INVESTMENT ADVISORS LIMITED

This **AMENDMENT AGREEMENT** (the "**Amendment Agreement**") **TO THE OFFER AGREEMENT DATED AUGUST 22, 2025** (the "**Offer Agreement**") is entered into on July 26, 2026 ("**Execution Date**") at Goa amongst:

MOLBIO DIAGNOSTICS LIMITED, a company incorporated under the laws of India and having its registered and corporate office at Plot No. L-46, Phase II-D, Verna Industrial Area, Verna, Salcete South Goa 403 722, Goa, India (hereinafter referred to as the "**Company** ", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

THE PERSONS LISTED IN ANNEXURE A (hereinafter collectively referred to as the "**Promoter Selling Shareholders**" and individually, as a "**Promoter Selling Shareholder**");

AND

THE PERSON LISTED IN ANNEXURE B (hereinafter referred to as "**Investor Selling Shareholder**");

AND

V SCIENCES INVESTMENTS PTE. LTD. a company incorporated under the laws of Singapore, and having its registered office of at 60B Orchard Road, #06-18, Tower 2, The Atrium @ Orchard, Singapore 238891 (hereinafter referred to as "**V Sciences**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

THE PERSONS LISTED IN ANNEXURE C (hereinafter collectively referred to as "**Other Selling Shareholders**" and individually as the "**Other Selling Shareholder**");

AND

KOTAK MAHINDRA CAPITAL COMPANY LIMITED, a company incorporated under the laws of India and having its registered office at 1st Floor, 27 BKC, Plot No. C – 27 "G" Block, Bandra Kurla Complex Bandra (East) Mumbai 400 051, Maharashtra, India (hereinafter referred to as "**Kotak** ", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

IIFL CAPITAL SERVICES LIMITED (*formerly known as IIFL Securities Limited)*, a company incorporated under the laws of India and having its office at 24th Floor, One Lodha Place Senapati Bapat Marg, Lower Parel (W) Mumbai 400 013, Maharashtra, India (hereinafter referred to as "**IIFL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

JEFFERIES INDIA PRIVATE LIMITED, a company incorporated under the laws of India and having its registered office at Level 16, Express Towers, Nariman Point, Mumbai 400 021, Maharashtra, India (hereinafter referred to as "**Jefferies**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

MOTILAL OSWAL INVESTMENT ADVISORS LIMITED, a company incorporated under the laws of India and having its registered office at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025, Maharashtra, India (hereinafter referred to as "**Motilal**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

WHEREAS:

(i) Kotak, IIFL, Jefferies and Motilal are hereinafter collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**", and individually as a "**Book Running Lead Manager**" or a "**BRLM**".

(ii) the Promoter Selling Shareholders, the Investor Selling Shareholder, the Other Selling Shareholders and the Withdrawing Selling Shareholder are collectively, for the purposes of this Amendment Agreement, referred to as the "**Selling Shareholders**" and individually as a "**Selling Shareholder**"

(iii) the Promoter Selling Shareholders, the Investor Selling Shareholder and the Other Selling Shareholders are, for the purposes of this Amendment Agreement, collectively referred to as the "**Subsisting Selling Shareholders**" and individually as a "**Subsisting Selling Shareholder**" and

(iv) the Company, the Selling Shareholders, and the Book Running Lead Managers are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

A. The Company and the Subsisting Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 1 each of the Company (the "**Equity Shares**"), comprising (a) a fresh issue of Equity Shares by the Company aggregating up to ₹ 2,000.00 million (the "**Fresh Issue**"), and (ii) an offer for sale of up to an aggregate of 3,032,000 Equity Shares held by the Promoter Selling Shareholders (the "**Promoter Offered Shares**"); up to 1,000,000 Equity Shares held by the Investor Selling Shareholder ("**Investor Offered Shares**") and up to 5,134,000 Equity Shares held by the Other Selling Shareholders ("**Other Offered Shares**", and together with the Promoter Offered Shares and the Investor Offered Shares, the "**Offered Shares**" and as more specifically detailed in Annexures A, B, and C, and such offer for sale, the "**Offer for Sale"** and together with the Fresh Issue, the "**Offer**"). The Offer shall be undertaken in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and read with SEBI Master Circular for Issue of Capital and Disclosure Requirements dated February 9, 2026 (**"SEBI ICDR Regulations"**) and other Applicable Laws, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through Book Building and as determined to by the Company, in consultation with the Book Running Lead Managers (the "**Offer Price**"). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and outside the United States, in "offshore transactions" in reliance on 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.

B. The board of directors of the Company ("**Board of Directors**") pursuant to a resolution dated August 13, 2025, have approved and authorized the Offer. Further, the Fresh Issue has been approved by a special resolution adopted pursuant to Section 62 of the Companies Act, 2013, at the meeting of the shareholders of the Company held on August 14, 2025.

C. The Subsisting Selling Shareholders have, severally and not jointly, consented to participating in the Offer for Sale, to the extent of their respective Offered Shares, pursuant to their respective letters and authorizations, as applicable, as set out in **Annexures A, B and C**.

D. The Company and the Subsisting Selling Shareholders have appointed the BRLMs to manage the Offer as the book running lead managers, and the BRLMs have accepted the engagement in terms of the fee letter dated August 22, 2025 (the "**Fee Letter**"), subject to the terms and conditions set forth therein. The agreed fees and expenses payable to the BRLMs for managing the Offer are set forth in the Fee Letter, subject to the terms and conditions set out in this Agreement.

E. The Company has filed the draft red herring prospectus dated August 22, 2025 (the "**DRHP**") in relation to the Offer with the Securities and Exchange Board of India ("**SEBI**") and National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") (hereinafter, collectively referred to as the "**Stock Exchanges**") in connection with the Offer in accordance with the SEBI ICDR Regulations.

F. V Sciences ("**Withdrawing Selling Shareholder**", for the purposes of this Amendment Agreement), who was a party to the Offer Agreement in its capacity as an Investor Selling Shareholder (*as defined in the Offer Agreement*) has elected to withdraw its respective consent letter dated August 21, 2026 and its participation from the Offer and terminate the Offer Agreement, the Registrar Agreement and the Fee Letter with respect to itself, pursuant to their letter dated July 24, 2026 ("**Withdrawal Letter**").

G. Further, SEBI issued clarifications dated September 23, 2025 ("**Interim Observation**") on the DRHP. As per observation no. 23 received in Interim Observation, certain amendments are required to be made to Clause 17.2 of the Offer Agreement.

H. Accordingly, in terms of Clause 22.1 of the Offer Agreement the Parties wish to enter into this Amendment Agreement to record the above.

NOW, THEREFORE, the Parties do hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 All capitalized terms used in this Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Offer Agreement, as the context requires.

1.2 The rules of interpretation set out in Clause 1.2 of the Offer Agreement shall, unless the context otherwise requires, apply to this Amendment Agreement *mutatis mutandis*.

1.3 In case of conflict between the provisions of this Amendment Agreement and the Offer Agreement in respect of the subject matter hereof, the provisions of this Amendment Agreement shall prevail.

2. Amendments to the Offer Agreement

2.1 Except for the references to the Withdrawing Selling Shareholder in the definition of "Long Stop Date" included in Clause 1.1 of the Offer Agreement, any other reference to the Withdrawing Selling Shareholder shall be deleted from the Offer Agreement in its entirety with effect from the Execution Date, and accordingly, all the obligations of the Withdrawing Selling Shareholder under the Offer Agreement stands terminated and no longer be of any force or effect on the Withdrawing Selling Shareholder, subject to compliance with Clause 19.8 of the Offer Agreement.

2.2 Following the withdrawal of the Withdrawing Selling Shareholder pursuant to its Withdrawal Letter, the definitions of the terms "Investor Selling Shareholders Statements", "Investor Selling Shareholders" and "Investor Offered Shares" and any references to such terms in the Offer Agreement shall be construed accordingly.

2.3 Recital A of the Offer Agreement is hereby amended and substituted in its entirety with the following:

"*(A) The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 1 each of the Company (the "**Equity Shares**"), comprising (a) a fresh issue of Equity Shares by the Company aggregating up to ₹ 2,000.00 million (the "**Fresh Issue**"), and (ii) an offer for sale of up to an* *aggregate of 3,032,000 Equity Shares held by the Promoter Selling Shareholders (the "**Promoter Offered Shares**"); up to 1,000,000 Equity Shares held by the Investor Selling Shareholder ("**Investor Offered Shares**") and up to 5,134,000 Equity Shares held by the Other Selling Shareholders ("**Other Offered Shares**", and together with the Promoter Offered Shares and the Investor Offered Shares, the "**Offered Shares**" and as more specifically detailed in Annexures A, B, and C, and such offer for sale, the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"). The Offer shall be undertaken in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and read with SEBI Master Circular for Issue of Capital and Disclosure Requirements dated February 9, 2026 ("**SEBI ICDR Regulations**") and other Applicable Laws, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through Book Building and as determined to by the Company, in consultation with the Book Running Lead Managers (the "**Offer Price**"). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and outside the United States, in "offshore transactions" in reliance on 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*."

2.4 Recital C of the Offer Agreement is hereby amended and substituted in its entirety with the following:

"*(C) The Selling Shareholders have, severally and not jointly, consented to participating in the Offer for Sale, to the extent of their respective Offered Shares, pursuant to their respective letters and authorizations, as applicable, as set out in **Annexures A, B and C***."

2.5 Clause 17.2 of the Offer Agreement shall be amended and substituted in its entirety, with the following:

"*Other than for (i) listing fees, audit fees of the statutory auditors (other than to the extent attributable to the Offer), corporate advertisements expenses in the ordinary course of business by the Company (not in connection with the Offer) and stamp duty payable on issue of Equity Shares pursuant to Fresh Issue which shall be borne solely by the Company, and (ii) stamp duty payable on transfer of the Offered Shares pursuant to the Offer for Sale (to the extent applicable) and fees and expenses for the legal counsel to each of the Selling Shareholders which shall be borne solely by the respective Selling Shareholders, the Company and each of the Selling Shareholders agree to share, on a pro rata basis, the costs and expenses (including all applicable taxes) directly attributable to the Offer in accordance with applicable law, including section 28(3) of the Companies Act (including fees and expenses of the Book Running Lead Managers, legal counsel appointed by the Company for the Offer and other intermediaries, advertising and marketing expenses (other than corporate advertisements expenses in the ordinary course of business by the Company (not in connection with the Offer), which shall be borne solely by the Company), printing, offer advertising, research expense, road show expenses, underwriting commission, procurement commission (if any), brokerage and selling commission and payment of fees and charges to various regulators in relation to the Offer) in proportion to the number of Equity Shares issued and Allotted by the Company through the Fresh Issue and transferred and sold by each of the Selling Shareholders through the Offer for Sale, respectively, in accordance with Applicable Law, including section 28(3) of the Companies Act. The Company agrees to advance the cost and expenses of the Offer on behalf of the Selling Shareholders in the first instance (in accordance with the appointment or engagement letter or memoranda of understanding or agreements with such entities) and each of the Selling Shareholders agrees that the Company will be reimbursed by each of the Selling Shareholders, severally and not jointly, for its respective proportion of such costs and expenses arising out of its portion of the Offered Shares for any documented expenses incurred by the Company on behalf of such Selling Shareholder, subject to receipt of supporting documents for such expenses from the Company, upon commencement of listing and trading of the Equity Shares on the Stock Exchanges pursuant to the Offer in accordance with Applicable Law and* *the Cash Escrow and Sponsor Bank Agreement, when executed, except for such costs and expenses as described above in this Clause 17.2 in relation to the Offer which are paid for directly by the Selling Shareholders, if any. The Company shall provide to each of the Selling Shareholders, a certificate from a qualified independent peer reviewed chartered accountant confirming the amount of offer expenses, determining the portion of expenses allocated to each Selling Shareholder. If the actual expenses change then the Company shall provide updated certificate capturing actual expenses incurred along with supporting documents.*

In the event of withdrawal of the Offer or if the Offer is not successful or consummated, all costs and expenses with respect to the Offer, other than such expenses required to be solely borne by the Company or the Selling Shareholders in accordance with this Clause 17.2, which may have accrued up to the date of such withdrawal or failure, shall be borne by the Company and the Selling Shareholders in proportion to amount proposed to be raised by the Company through the Fresh Issue and the total number of Equity Shares proposed to be offered for sale by the Selling Shareholders in the Offer for Sale, respectively. In such an event, the BRLMs and legal counsel appointed with respect to the Offer, shall be entitled to receive from the Company the cost, charge, fees and reimbursement for expenses which may have accrued to them up to the date of such postponement, withdrawal, abandonment or failure, as set out in the Fee Letter or respective engagement letters, and will not be liable to refund the monies already received by them."

2.6 Further, the Parties agree that the Fee Letter shall stand amended to the extent applicable to reflect the amendment carried out pursuant to this Amendment Agreement. The Parties further agree that the understanding with respect to sharing of the Offer expenses amongst the Company and Subsisting Selling Shareholders only to the extent set out under this Amendment Agreement will supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, including the Fee Letter, between any of the Parties hereto.

2.7 Notwithstanding anything to the contrary in the Offer Agreement, the Fee Letter and this Amendment Agreement, the Parties agree that any cost and expense (including applicable taxes), in terms of Clause 17.2 of the Offer Agreement, incurred in connection with the Offer on behalf of the Withdrawing Selling Shareholder from any point in time until their withdrawal, will be proportionately borne by the Subsisting Selling Shareholders.

2.8 Clause 22.7 of the Offer Agreement shall be amended, whereby the notice details of the Withdrawing Selling Shareholder, as previously set out in the Offer Agreement, shall stand deleted in their entirety.

2.9 Annexures A, B and C of the Offer Agreement are hereby amended and substituted in their entirety with Annexures A, B and C of this Amendment Agreement.

3. MISCELLANEOUS

3.1 **Understanding**

The Offer Agreement shall stand modified to the extent stated in this Amendment Agreement, only with effect from the Execution Date. Except to the extent modified as per this Amendment Agreement, all other terms, covenants, and conditions of the Offer Agreement shall apply *mutatis mutandis* to this Amendment Agreement in the manner set forth in the Offer Agreement. Pursuant to Clause 19.4 of the Offer Agreement, it is understood that the Offer Agreement and the Fee Letter stand terminated in relation to the Withdrawing Selling Shareholder. Further, the Parties agree to waive the requirement of serving a ten (10) Working Days' prior written notice in relation to termination of the Offer Agreement, and the Withdrawal Letter shall service as sufficient notice for the same.

3.2 **Representation and Warranties**

Each Party represents and warrants that this Amendment Agreement has been duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against each Party, in accordance with its terms.

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

3.3 **Ratification and Confirmation**

This Amendment Agreement shall come into effect on and from the Execution Date. The Parties agree that this Amendment Agreement shall be deemed to form an integral part of the Offer Agreement. Except as expressly amended herein, all terms, covenants, and conditions of the Offer Agreement, as amended, shall remain in full force and effect and are hereby ratified and confirmed by the Parties hereto. All references to the Offer Agreement in any other document, agreement and/or communication among the Parties and/or any of them shall be deemed to refer to the Offer Agreement, as amended by this Amendment Agreement.

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

3.4 **Governing Law**

This Amendment Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and subject to Clause 3.5 below, the courts of Mumbai, India shall have the sole and exclusive jurisdiction in matters out of arbitration proceedings mentioned in Clause 3.5.

3.5 **Arbitration**

Any Dispute arising out of or in relation to or in connection with this Amendment Agreement shall be resolved in accordance with clause 15 (*Arbitration*) of the Offer Agreement.

3.6 **Severability**

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

3.7 **Counterparts**

This Amendment Agreement may be executed in counterparts (including counterparts transmitted by electronic mail), each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

This Amendment Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format of a signature page to this

Amendment Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF format.

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

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF MOLBIO DIAGNOSTICS LIMITED

Name: Sriram Natarajan
Designation: Director & CEO

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **Exxora Trading LLP**

Name: Sriram Natarajan
Designation: Designated Partner

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Medall Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **Dr. Chandrasekhar Bhaskaran Nair & Anita Angela Chandrasekhar**

Name: Dr. Chandrasekhar Bhaskaran Nair

Name: Anita Angela Chandrasekhar

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Medikia Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **India Business Excellence Fund III**

Name: Vishal Tulsyan

Designation: Executive Chairman

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Metbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **Abdul Qadir Mohamed Therowath**

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Metropolis Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED for and on behalf of **Chewbacca Services Limited**

Name: Manogaran Thamothiram

Designation: Director

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **J. Guru Dutt** and **Sandhya Guru Dutt**

Name: J. Guru Dutt

Name: Sandhya Guru Dutt

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED for and on behalf of **Gopalkrishna Mangalore Kini**

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Medlon Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED for and on behalf of **Gopalakrishna Sampathgiri** and **Jayshree Sampathgiri**

Name: Gopalakrishna Sampathgiri

Name: Jayshree Sampathgiri

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **M Ganesh Kamath**

Name: **M Ganesh Kamath**

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Maibon Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **M.A. Rohit**

Name: **M.A. Rohit**

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers

SIGNED for and on behalf of **M.A. Sharath**

Name: **M.A. Sharath**

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **M.A. Usha Rani**

Name: **M.A. Usha Rani**

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **Sangeetha M Kini**

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **Shaheeda Abdul Kader**

Shaheeda Abdul Kader

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **Shruthi G Kini**

Shruthi G Kini

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of Sujay Limited

Name: Manogaran Thamothiram

Designation: Director

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

DocuSigned by:

Vivek Devaraj

SIGNED by and on behalf of Vivek Devaraj

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED for and on behalf of **V Sciences Investments Pte. Ltd.**

Name: Jung Ryun Park

Designation: Authorized Signatory, V-Sciences Investments Pte Ltd

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF KOTAK MAHINDRA CAPITAL COMPANY LIMITED

Name: Abhijit Vaidya
Designation: Managing Director – Equity Corporate Finance

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF IIFL CAPITAL SERVICES LIMITED (*formerly known as IIFL Securities Limited*)

Name: Nishita Mody
Designation: Senior Vice President

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF JEFFERIES INDIA PRIVATE LIMITED

Name: Jibi Jacob
Designation: Managing Director, Head of India Equity Capital Markets

This signature page forms an integral part of the Amendment to the Offer Agreement entered into by and among Molbio Diagnostics Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF MOTILAL OSWAL INVESTMENT ADVISORS LIMITED

Name: Subodh Mallya
Designation: Executive Director

ANNEXURE A

Details of the Promoter Selling Shareholders

S. No.	Names of the Selling Shareholder	Maximum Offered Shares	Date of the consent letter	Date of Board Resolution/ Authorisations
1.	Exxora Trading LLP	1,811,000	July 24, 2026	July 21, 2026
2.	Dr. Chandrasekhar Bhaskaran Nair[(1)]	1,221,000	August 22, 2025	NA

[(1)] *Equity Shares of face value of ₹ 1 each jointly held by Dr. Chandrasekhar Bhaskaran Nair and Anita Angela Chandrasekhar, Dr. Chandrasekhar Bhaskaran Nair being the first holder.*

ANNEXURE B

Details of the Investor Selling Shareholder

S. No.	Names of the Selling Shareholder	Maximum Offered Shares	Date of the consent letter	Date of Board Resolution/ Authorisations
1.	India Business Excellence Fund III	1,000,000	July 24, 2026	July 9, 2026

ANNEXURE C

Details of the Other Selling Shareholders

S. No.	Names of the Selling Shareholder	Maximum Offered Shares	Date of the consent letter	Date of Board Resolution/ Authorisations
1.	Abdul Qadir Mohamed Theruvath	48,000	July 24, 2026	NA
2.	Chewbacca Services Limited	193,000	August 22, 2025	August 22, 2025
3.	J. Guru Dutt(1)	902,000	August 22, 2025	NA
4.	Gopalkrishna Mangalore Kini	1,125,000	August 22, 2025	NA
5.	Gopalakrishna Sampathgiri(2)	902,000	August 22, 2025	NA
6.	M Ganesh Kamath	17,000	August 22, 2025	NA
7.	M.A. Rohit	248,000	August 22, 2025	NA
8.	M.A. Sharath	202,000	August 22, 2025	NA
9.	M.A. Usha Rani	451,000	August 22, 2025	NA
10.	Sangeetha M Kini	452,000	August 22, 2025	NA
11.	Shaheeda Abdul Kader	97,000	July 24, 2026	NA
12.	Shruthi G Kini	226,000	August 22, 2025	NA
13.	Sujay Limited	193,000	August 22, 2025	August 22, 2025
14.	Vivek Devaraj	78,000	August 22, 2025	NA

(1) *Equity Shares of face value of ₹ 1 each jointly held by J. Guru Dutt and Sandhya Guru Dutt, J. Guru Dutt being the first holder.*
(2) *Equity Shares of face value of ₹ 1 each jointly held by Gopalakrishna Sampathgiri and Jayshree Sampathgiri, Gopalakrishna Sampathgiri being the first holder.*