IN-GJ47603975646923Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

₹500

Certificate No.	:	**IN-GJ47603975646923Y**
Certificate Issued Date	:	19-Aug-2026 02:00 PM
Account Reference	:	IMPACC (CS)/ gj13353019/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1335301984877384259204Y
Purchased by	:	LCC PROJECTS LIMITED AND OTHERS
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	SYNDICATE AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	LCC PROJECTS LIMITED AND OTHERS
Second Party	:	MOTILAL OSWAL INVESTMENT ADVISORS LIMITED
Stamp Duty Paid By	:	LCC PROJECTS LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SURYANSHI JAIN ACC AHMEDABAD G1335301

₹500

IN-GJ47603975646923Y

FH 0019066236

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

IN-GJ47605218849988Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

Certificate No.	:	IN-GJ47605218849988Y
Certificate Issued Date	:	19-Aug-2026 02:01 PM
Account Reference	:	IMPACC (CS)/ gj13353019/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1335301984876272522619Y
Purchased by	:	LCC PROJECTS LIMITED AND OTHERS
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	SYNDICATE AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	LCC PROJECTS LIMITED AND OTHERS
Second Party	:	MOTILAL OSWAL INVESTMENT ADVISORS LIMITED
Stamp Duty Paid By	:	LCC PROJECTS LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SURYANSHI JAIN ACC AHMEDABAD GJ13353019

IN-GJ47605218849988Y

FH 0019066237

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

IN-GJ47606352924926Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

₹500

सत्यमेव जयते

Certificate No.	:	IN-GJ47606352924926Y
Certificate Issued Date	:	19-Aug-2026 02:01 PM
Account Reference	:	IMPACC (CS)/ gj13353019/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1335301984874872497610Y
Purchased by	:	LCC PROJECTS LIMITED AND OTHERS
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	SYNDICATE AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	LCC PROJECTS LIMITED AND OTHERS
Second Party	:	MOTILAL OSWAL INVESTMENT ADVISORS LIMITED
Stamp Duty Paid By	:	LCC PROJECTS LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SURYANSHI JAIN ACC AHMEDABAD 13353019

₹500

IN-GJ47606352924926Y

FH 0019066238

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

IN-GJ47607762088335Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

₹500

Certificate No.	:	**IN-GJ47607762088335Y**
Certificate Issued Date	:	19-Aug-2026 02:02 PM
Account Reference	:	IMPACC (CS)/ gj13353019/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1335301984873740697275Y
Purchased by	:	LCC PROJECTS LIMITED AND OTHERS
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	SYNDICATE AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	LCC PROJECTS LIMITED AND OTHERS
Second Party	:	MOTILAL OSWAL INVESTMENT ADVISORS LIMITED
Stamp Duty Paid By	:	LCC PROJECTS LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SURYANSHI JAIN ACC AHMEDABAD GJ13353019

IN-GJ47607762088335Y

FH 0019066239

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

SYNDICATE AGREEMENT

DATED SEPTEMBER 3, 2026

AMONGST

LCC PROJECTS LIMITED

AND

ARJAN SUJA RABARI

AND

LALJIBHAI ARJANBHAI AHIR

AND

MOTILAL OSWAL INVESTMENT ADVISORS LIMITED

AND

MOTILAL OSWAL FINANCIAL SERVICES LIMITED

AND

KFIN TECHNOLOGIES LIMITED

TABLE OF CONTENTS

SYNDICATE AGREEMENT

THIS SYNDICATE AGREEMENT (AGREEMENT) IS MADE AND EXECUTED ON SEPTEMBER 3, 2026 (EFFECTIVE DATE) AT MUMBAI BY AND BETWEEN:

LCC PROJECTS LIMITED, a company incorporated under the laws of India with corporate identity number U45500GJ2017PLC100301, having its registered and corporate office at LCC Corporate House, Beside GTPL House, Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380054, Gujarat, 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 successors and permitted assigns), of the **FIRST PART**;

AND

ARJAN SUJA RABARI residing at 7th Floor LCC Corporate House, Beside GTPL House, Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380054, Gujarat, India (**Promoter Selling Shareholder 1** which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include her heirs, executors, administrators, successors and permitted assigns, as may be contextually applicable) of the **SECOND PART**;

AND

LALJIBHAI ARJANBHAI AHIR residing at 7th Floor LCC Corporate House, Beside GTPL House, Sindhu Bhavan Road, Bodakdev, Ahmedabad-380054, Gujarat, India (**Promoter Selling Shareholder 2** which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors, administrators, successors and permitted assigns, as may be contextually applicable) of the **THIRD PART**;

AND

MOTILAL OSWAL INVESTMENT ADVISORS LIMITED, a company incorporated under the laws of India with corporate identification number U17100MH1987PLC043579 and having its office at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai- 400 025, Maharashtra, India (**Book Running Lead Manager or BRLM**, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in business and permitted assigns), of the **FOURTH PART;**

AND

MOTILAL OSWAL FINANCIAL SERVICES LIMITED, a company incorporated under the laws of India and whose registered office is situated at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400025, Maharashtra, India (**Syndicate Member**" **or MOFSL),** which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in business and permitted assigns), of the **FIFTH PART**;

AND

KFIN TECHNOLOGIES LIMITED, a company incorporated under the laws of India and having its office at Selenium Tower B, Plot No.31 & 32, Financial District Nanakramguda, Serilingampally Hyderabad, Rangareddi – 500 032, Telangana, India (**Registrar** or **Registrar to the Offer**, which expression, shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SIXTH PART**.

The Book Running Lead Manager and the Syndicate Member shall be collectively referred to as the '**Syndicate**' or '**Members of Syndicate**', and individually as a '**Member of Syndicate**' as the context requires thereof.

Promoter Selling Shareholder 1 and Promoter Selling Shareholder 2 are collectively referred to as the '**Promoter Selling Shareholders**'

The Company, the Promoter Selling Shareholders, the Members of the Syndicate and the Registrar to the Offer are collectively referred to as the '**Parties**' and individually as a '**Party**'.

WHEREAS:

A. The Company and the Promoter Selling Shareholders propose to undertake an initial public offering along with an offer for sale of equity shares of face value of ₹ 5 each (**Equity Shares**), through the Book Building Process, as prescribed in Part A of Schedule XIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (**SEBI ICDR Regulations**), at such price discovered through the Book Building Process and as agreed to by the Company in consultation with the Book Running Lead Manager (**Offer Price**) (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in offshore transactions" as defined and in reliance on Regulation S under the United States Securities Act of 1933, as amended (**U.S. Securities Act**); and (ii) outside the United States and India to certain institutional and other eligible foreign investors in offshore transactions" as defined and in reliance on Regulation S under the U.S. Securities Act and in non-public offerings in accordance with the Applicable Laws of the jurisdictions where the Equity Shares are offered or sold (**Offer**). The Offer shall consist of: (i) the fresh issue of Equity Shares by the Company aggregating up to ₹ 2,580.00 million (**Fresh Issue"**); and (ii) an offer for sale of up to 11,585,000 Equity Shares (**Offered Shares**") by the Promoter Selling Shareholders (**Offer for Sale"**). The Offer may also include allocation of Equity Shares to certain Anchor Investors by the Company in consultation with the Book Running Lead Manager, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

B. The board of directors of the Company (**Board"** or **Board of Directors**") has, pursuant to a resolution dated January 7, 2025, approved the Offer (**Board Resolution**). The Fresh Issue has been approved and authorized by a special resolution adopted pursuant to Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 (**Companies Act**) at the extraordinary general meeting of the shareholders of the Company held on January 18, 2025.

C. Each of the Promoter Selling Shareholders have, severally and not jointly, through their consent letters/ resolutions, as applicable, as mentioned in **Annexure A,** have consented to participate in the Offer for Sale to the extent of the number of Equity Shares held by them, as mentioned in **Annexure A** (**Offered Shares**).

D. The Company and the Promoter Selling Shareholders have approached the BRLM to manage the Offer. The BRLM have accepted the engagement on the terms and conditions set out in their joint engagement letter dated July 16, 2024 (**Engagement Letter**), and as per the terms and conditions set out in the Offer agreement dated February 21, 2025, as amended (**Offer Agreement**).

E. Pursuant to registrar agreement dated January 22, 2025 and amended and restated registrar agreement dated February 21, 2025, (**Registrar Agreement**), the Company and the Promoter Selling Shareholders have appointed KFin Technologies Limited as the Registrar to the Offer.

F. The Company has filed a draft red herring prospectus dated February 21, 2025, and the addendum to the DRHP dated April 28, 2025 (**Draft Red Herring Prospectus** or **DRHP**) with the Securities and Exchange Board of India (**SEBI**), the National Stock Exchange of India Limited (**NSE**) and BSE Limited (**BSE**, along with NSE, the **Stock Exchanges**) for review and comments in accordance with the SEBI ICDR Regulations. The Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters, each dated May 14, 2025 and the final observation letter from SEBI dated July 3, 2025 bearing reference number SEBI/HO/CFD/RAC-DIL1/P/OW/2025/00000017914/1 in respect of the DRHP. After incorporating the comments and observations of SEBI and the Stock Exchanges, the Company proposes to file the red herring prospectus (**Red Herring Prospectus**) and thereafter a prospectus (**Prospectus**) with the Registrar of Companies, Gujarat at Ahmedabad (**RoC**), SEBI and the Stock Exchanges in accordance with the Companies Act and the SEBI ICDR Regulations. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited.

G. The Company, the Promoter Selling Shareholders and the Registrar have entered into the share escrow agreement dated August 27, 2026 (**Share Escrow Agreement**), where the Registrar has been appointed as the Share Escrow Agent with respect to the escrow arrangements for the Offered Shares. The Company, the Promoter Selling Shareholders, the Registrar, the BRLM, the Escrow Collection Bank, the Public Offer Bank, Sponsor Bank and the Refund Bank have entered into a cash escrow and sponsor bank agreement dated September 3, 2026 (**Cash Escrow and Sponsor Bank Agreement**), pursuant to which the Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and the Refund Bank will carry out certain activities in relation to the Offer.

H. Pursuant to the UPI Circulars (*defined below*), SEBI introduced the use of unified payments interface (**UPI**), an instant payment system developed by the National Payments Corporation of India (**NPCI**), as a payment mechanism within the ASBA process for applications in public issues by UPI Bidders. The UPI mechanism has been proposed as an alternate payment mechanism and accordingly, a reduction in timelines for listing has been proposed in a phased manner. The Offer will be made under Phase III of the UPI Circulars subject to any circulars, clarification or notification issued by the SEBI from time to time.

I. In accordance with the requirements of the UPI Circulars, the Company and the Promoter Selling Shareholders in consultation with the BRLM, have appointed HDFC Bank, and Kotak Mahindra Bank as the Sponsor Banks, in accordance with the terms of the Cash Escrow and Sponsor Bank Agreement, to act as a conduit between the Stock Exchanges and the NPCI in order to push the UPI Mandate Requests in respect of UPI Bidders and their respective UPI Accounts as per the UPI Mechanism, and perform other duties and undertake such obligations as required under the UPI Circulars and the Cash Escrow and Sponsor Bank Agreement in relation to the Offer.

J. Pursuant to SEBI RTA Master Circular issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 0.50 million are required to use the UPI Mechanism and are required to provide their UPI ID in the Bid cum Application Form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an Offer and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity)

K. The Syndicate in order to arrange for the procurement of Bids other than the Bids by (a) Anchor Investors and the ASBA Bidders (defined below) directly submitting their Bids to the Self Certified Syndicate Banks (**SCSBs**), and (b) ASBA Bidders (defined below) whose Bids shall be collected by Registered Brokers at the Broker Centres, Collecting Registrar and Share Transfer Agents (**CRTAs**) at the Designated RTA Locations and Collecting Depository Participants (**CDPs**) at the Designated CDP Locations at the Specified Locations (defined below) only and Bids submitted by Anchor Investors at select offices of the BRLM and conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law.

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

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

1. **DEFINITIONS AND INTERPRETATION**

Definitions

1.1 Unless otherwise defined at **Annexure B** (*Defined Terms*), terms defined and references construed in the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer (collectively referred to as the '**Offer Documents'**) have the same meaning and construction when used in this Agreement. Words and phrases used but not expressly defined at **Annexure B** (*Defined Terms*) and in the Offer Documents bear the meaning commonly ascribed to them at Indian law or in India, as the case may be.

Interpretation

1.2 The recitals contained herein shall be deemed to be an integral part of this Agreement.

1.3 In this Agreement, unless the context requires otherwise:

i. Words denoting the singular number shall include the plural and vice versa, as applicable;

ii. Words importing any gender include every gender, as applicable.

iii. Heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

iv. The words 'including' and 'among others' and words and phrases of a like nature used in this Agreement are deemed to be followed by the words 'without limitation' or 'but not limited to' or words or phrases of a like nature whether or not such latter words or phrases are expressly set out;

v. References to any statute, regulation, regulatory provision or statutory provision shall be construed as references to those provisions and any other regulations or sub-legislation made in pursuance thereof, as from time to time amended, consolidated, modified, extended, re-enacted or replaced (whether before or after the date of this Agreement) and shall include any provisions of which they are re-enactments (whether with or without modification);

vi. References to knowledge", awareness", or best knowledge", wherever used shall mean the actual knowledge of such person after due and diligent enquiries by that person, or if the context so requires, the actual knowledge of such person's directors, officers, partners, or trustees regarding such matter, and such knowledge as any of the foregoing would reasonably be expected to have, after conducting a due and diligent enquiry of the matter;

vii. References to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed, or other instrument as the same may from time to time be amended, varied or supplemented or any replacement or novation thereof;

viii. Unless otherwise indicated, the terms 'hereof', 'herein', 'hereby', 'hereto' and derivative or similar words refer to the entirety of this Agreement;

ix. Reference to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors in business or permitted assigns;

x. Unless otherwise indicated, any reference to clauses, sub-clauses, section, paragraph or schedules are to a clause, sub-clause, section or paragraph or schedule of or to this Agreement;

xi. Unless otherwise defined the reference to the word 'days' shall mean calendar days;

xii. References to a statute or regulation or a statutory provision or regulatory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced; and

xiii. 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.

xiv. Any references in this Agreement to Bids uploaded" or uploading of Bids" shall only mean Bids uploaded by member of the Syndicate into the electronic bidding platform of the Stock Exchanges in compliance with the circulars issued by the Stock Exchanges.

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.

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

2. **SYNDICATE STRUCTURE**

2.1 The Parties acknowledge that the Offer will be made under the processes and procedures of Phase III of the UPI Circulars subject to any other circular or clarification or notification or direction which may be issued by SEBI from time to time. The Company, in consultation with the BRLM, have appointed the Syndicate Member for procuring Bids for the Equity Shares (other than Bids directly submitted to the SCSBs at the Designated SCSB Branches, Bids collected by Registered Brokers at the Broker Centers, Bids collected by RTAs at the Designated RTA Locations and Bids collected by CDPs at the Designated CDP Locations), the collection of Bid Amounts from ASBA Bidders and Anchor Investors and to conclude the process of Allotment and listing in accordance with the ICDR Regulations and other Applicable Law.

2.2 This Agreement sets forth the various obligations and responsibilities of the Members of the Syndicate and the sub-syndicate members in relation to the procurement of Bids from Bidders, in respect of the Offer including Bids submitted by ASBA Bidders to Members of the Syndicate and the sub-syndicate members at the Specified Locations only (other than

Bids directly submitted by the ASBA Bidders to the SCSBs or Bids collected by Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations and CRTAs at the Designated RTA Locations and collection of Bids submitted by the Anchor Investors at select offices of the BRLM). The Parties acknowledge and agree that entering into this Agreement or the Engagement Letter, as applicable shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the Members of the Syndicate to purchase or place the Offered Shares, or to enter into any underwriting agreement with respect to the Offer, or to provide any financing or underwriting to the Company, the Promoter Selling Shareholders or any of their respective Affiliates (as applicable). In the event the Parties enter into an underwriting agreement, such agreement shall, *inter alia*, include customary representations and warranties, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters, representation letters and legal opinions), indemnity, contribution, termination, and *force majeure* provisions.

2.3 The Members of the Syndicate shall have all the rights, powers, duties and responsibilities in connection with the Offer as specified in the SEBI ICDR Regulations, this Agreement, the Offer Agreement, the Engagement Letter, the Cash Escrow and Sponsor Bank Agreement, the Share Escrow Agreement, the Offer Documents, and the Underwriting Agreement (if executed), each as amended, and the Offer Documents as applicable.

2.4 Notwithstanding anything contained in this Agreement or otherwise, the Company and each of the Promoter Selling Shareholders, severally and not jointly, acknowledges and confirms that each Member of the Syndicate shall not in any way, directly or indirectly, be responsible or liable for any Bids and collection and realisation of the Bid Amount from ASBA Bidders who have submitted their Bid cum Application Forms directly to an SCSB or a Registered Broker or a CDP or a CRTA, including for any error in data entry and investor grievances arising from such error in data entry. It is clarified that the Registrar shall be responsible for reconciliation of any Bids or verifying the status of the Bidders.

2.5 The Parties acknowledge that any UPI Bidder whose Bid has not been considered for Allotment, due to failures on the part of an SCSB may seek redressal from the concerned SCSB within three months of the date of listing of the Equity Shares in accordance with the SEBI Master Circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 09, 2026 (‘**SEBI ICDR Master Circular’**). The Sponsor Banks shall be responsible for the reconciliation of UPI Bids made using the UPI Mechanism.

2.6 Each Member of the Syndicate hereby, severally and not jointly, represents and warrants to the Company and each of the Promoter Selling Shareholders, in relation to the Offer that: (a) it is an intermediary registered with SEBI and has a valid SEBI registration certificate for acting in its respective capacity; (b) this Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation of such Member of the Syndicate; and (c) it has not been debarred or prohibited from acting as an intermediary by SEBI or any other regulatory authority, and in the event of withdrawal or cancellation of its registration, each Member of the Syndicate shall as soon as reasonably practicable inform the fact of such withdrawal or cancellation to other Parties.

3. RESPONSIBILITIES OF THE MEMBERS OF THE SYNDICATE

3.1 The Parties acknowledge that pursuant to the SEBI Regulations, all Bidders (other than Anchor Investors) are required to mandatorily submit their Bids and participate in the Offer through the ASBA process and all Syndicate ASBA Bidders that are UPI Bidders are required to mandatorily Bid through the UPI Mechanism. The Parties further acknowledge that the Bid cum Application Forms submitted by ASBA Bidders shall be processed only after the Bid Amount has been blocked in such ASBA Bidder’s bank account, in accordance with the UPI Circulars and any other circulars issued by SEBI from time to time. Each Member of the Syndicate hereby, severally and not jointly, represents and warrants to the Company and each of the Promoter Selling Shareholders, in relation to the Offer and the services agreed to be provided by each Member of the Syndicate in terms of this Agreement that they are duly authorised in terms of Applicable Law and codes of conduct, authorizations, consents or practice applicable to the Members of the Syndicate to execute this Agreement and perform its obligations in terms of this Agreement and that it is an intermediary registered with SEBI and has a valid SEBI registration certificate and has not been debarred from acting as an intermediary by SEBI or any other regulatory authority.

3.2 Subject to Clause 3.6 below, the Members of the Syndicate shall have the following responsibilities and obligations in relation to the Offer and each Member of the Syndicate hereby severally (and not jointly, or jointly and severally) represents, warrants, agrees, covenants and undertakes to the other Member of the Syndicate that on behalf of itself, and to the extent relevant, its respective sub-syndicate members:

a. it or the respective sub-syndicate members appointed by it shall, subject to Clause 2.4 above, be responsible for collection of Bids from the Bidders (including Bids using UPI Mechanism), bidding through it or its respective sub-syndicate members as applicable, in the manner specified in this Agreement, the SEBI ICDR Regulations, the Red Herring Prospectus, the Preliminary Offering Memorandum, the Prospectus, the Offering Memorandum for the Offer, the terms of the Bid cum Application Form, the Allotment Advice, other Applicable Laws, regulations, UPI Circulars, rules or directions issued by SEBI and the Stock Exchanges from time to time and instructions issued jointly by the Book Running Lead Manager and the Registrar. However, the Syndicate Members or the sub-syndicate members shall not be liable for any error on account of the SCSBs;

b. it shall follow all reasonable and necessary instructions issued by the Book Running Lead Manager and the Registrar in dealing with the Bid cum Application Forms including with respect to the Bids submitted through their respective sub-syndicate members, as applicable;

c. any Bids submitted by the Syndicate or their respective sub-syndicate members to an SCSB shall be made on a special Bid cum Application Form and the heading/ watermark Syndicate ASBA" must be used by the Syndicate or sub-syndicate members along with the SM Code and Broker Code mentioned on such special Bid cum Application Form to be eligible for brokerage on Allotment. However, any such special Bid cum Application Forms used for Bids by UPI Bidders shall not be eligible for brokerage;

d. it shall procure the ASBA Forms from the ASBA Bidders (except Bids directly submitted by the ASBA Bidders to the SCSBs, RTAs, CDPs or Registered Brokers) or UPI Forms for bidding through any Member of the Syndicate or their respective sub-syndicate members, as applicable. Further, the Anchor Investor Application Forms from Anchor Investors shall only be procured by the Book Running Lead Manager;

e. it shall accept Bids from Bidders (other than Anchor Investors) only through ASBA in terms of the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 , SEBI master circular bearing HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026, SEBI ICDR Master Circular, SEBI Master Circular number

HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 09 2026 (to the extent applicable) along with the circular issued by the NSE having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard including SEBI Circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, if the Offer is undertaken through the said circular (hereafter referred to as the **UPI Circulars**) (the circular dated 10 November, 2015 read with the circular dated January 21, 2016 read with UPI Circulars is hereinafter referred to as the **SEBI ASBA Circulars**). Further, pursuant to circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public Offers where the application amount is up to ₹ 0.50 million shall use UPI Bids through any other modes by any Bidder (except Anchor Investors) shall be treated as invalid and will be rejected. If it accepts any Bids through modes other than ASBA process (other than Bids submitted by Anchor Investors), it shall be responsible for any consequences arising as a result of accepting such Bid and for resolving any investor grievances arising as a result thereof;

f. it shall be responsible for the completion and accuracy of all details, including UPI ID, as applicable, to be entered into the electronic bidding system of the Stock Exchanges based on the filled-in Bid cum Application Form received by it and shall be responsible for any default, mistake or error in the Bid details uploaded by it and for resolving any investor grievances arising as a result of such errors in the data entry, to the extent such error is solely attributable to it;

g. it shall be responsible for uploading the correct UPI ID based on the ASBA Form received into the electronic bidding system of the Stock Exchanges for the UPI Bidders, and it shall be responsible for any default, mistake or error in the UPI details uploaded by it and for resolving any investor grievances arising as a result of such errors in the data entry, if such error is solely attributable to it;

h. it shall not register / upload any Bid, without first accepting the Bid cum Application Form in writing including via facsimile, from the Bidder, whether in India or outside India and shall after uploading the Bid, affix stamp and give an acknowledgment, either by way of a counterfoil or specifying the application number to the Bidder, as proof of having accepted the Bid cum Application Form, in physical or electronic mode, respectively;

i. it shall retain physical Bid cum Application Forms submitted by UPI Bidders using UPI as a payment mechanism for a period of six months or such other period as may be prescribed and shall thereafter forward such forms to the Company/ Registrar to the Offer; and shall maintain electronic records related to electronic Bid cum Application Forms submitted by such UPI Bidder for a minimum period of three years or such other period as may be prescribed under Applicable Law. It shall ensure that it has affixed its stamp on each Bid cum Application Form (except for UPI Bidders using UPI mechanism) forwarded by it to the SCSBs under Broker's/ SCSB Branch's Stamp" as an acknowledgement of upload of Bid in the electronic bidding system of the Stock Exchanges. Bid cum Application Forms (except electronic Bid cum Application Forms) that do not bear such stamps are liable to be rejected. It is however clarified that Bids by Anchor Investors do not get uploaded on the Anchor Investor Bid/ Offer Period;

j. the Members of the Syndicate shall indicate any revision in Price Band or change in Bid/Offer Period on the relevant website and the terminals of the Members of the Syndicate, pursuant to any press release/notice that shall be released by / on behalf of the Company in this regard. In the case of Anchor Investors, the BRLM shall accept Bids only on the Anchor Investor Bidding Date;

k. it shall ensure that required documents are attached to the Bid cum Application Form prior to uploading any Bid and shall ensure that the Bids are uploaded on the electronic bidding systems of the Stock Exchanges on a regular basis during the Bid/Offer Period in compliance with Applicable Laws, and within such time as permitted by the Stock Exchange and under Applicable Laws;

l. it shall register and upload all the Bids received by it and its sub-syndicate members, on the same Working Day on which the Bids are received (subject to the Stock Exchanges permitting such upload on the same Working Day), and where the same is not possible register the Bid on the next Working Day and before the Bid/ Offer Closing Date or within such time as may be permitted by the Stock Exchanges;

m. at the end of each day of the Bid/ Offer Period, the demand for Equity Shares (along with allocation made to the Anchor Investors on the Anchor Investor Bidding Date), shall be shown graphically on its Bidding Terminals for Information to the public;

n. it shall ensure that the Bid cum Application Forms (without UPI as a payment option) submitted to it by the ASBA Bidders, along with the supporting documents, are forwarded to the SCSBs for further action, within the timelines prescribed by the Stock Exchanges and the SEBI;

o. it shall forward a schedule as per the format prescribed under the UPI Circulars along with the Bid cum Application Form (carrying its identification mark irrespective of the terminal from which the Bid has been uploaded) other than Bids by UPI Bidder under the UPI Mechanism, to the branch of the respective SCSBs for blocking of fund of the relevant Syndicate ASBA Bidders, other than the case of the Syndicate ASBA Bidder who have submitted Bids with UPI as the mode of payment, (i) on the same Working Day for Bids by Anchor Investors; and (ii) not later than 1 Working Day from the Bid/Offer Closing Date for ASBA Forms for all other categories of investors (other than Anchor Investors) and such time as permitted by the Stock Exchanges and Applicable Law;

p. it agrees that Anchor Investors shall register their Bids only through the BRLM. No other Member of the Syndicate shall solicit orders or collect Bids from any Anchor Investors. In case of QIBs (other than Anchor Investors), only the SCSBs and the Members of the Syndicate (only in the Specified Locations) shall have the right to accept the Bid or reject it. However, such rejection shall be made at the time of receiving the Bid and only after assigning a reason for such rejection in writing. Further, Bids from QIBs can also be rejected on technical grounds or such grounds as described in the Offer Documents, in compliance with Applicable Law. Bids from Non-Institutional Investors and Retail Individual Bidders can be rejected on technical grounds only. Bids by Bidders (other than Anchor Investors), other than through ASBA process shall be treated as invalid and liable to be rejected. RIBs may submit their ASBA Forms with the Registered Brokers, CRTAs, CDPs or Syndicate (or sub-syndicate members). It shall not accept any Bids (other than from Anchor Investors) that are not made through the ASBA process. UPI Bidders using UPI mechanism, may submit their ASBA Forms with the Registered Brokers, RTA or Depository Participants;

q. it and its sub-syndicate members shall undertake necessary modifications of select fields in the Bid details including UPI ID (as applicable) already uploaded by it in terms of the circulars issued by SEBI, one Working Day after the Bid/ Offer Closing Date in terms of and in compliance with Applicable Law, including the UPI Circulars. It shall also be responsible for providing necessary guidance to UPI Bidders for using the UPI Mechanism;

r. it shall endeavour to accept any Bid cum Application Form, on a best effort basis, after first satisfying itself that the SCSB whose name has been entered in the Bid cum Application Form has named at least 1 branch in that centre in which such Member of the Syndicate or its sub-syndicate Members is accepting the Bid cum Application Form to enable the Members of the Syndicate to deposit the Bid cum Application Forms;

s. it shall enter each Bid option and UPI ID (if applicable) into the electronic bidding system as a separate Bid and generate an acknowledgment slip for each price and demand option and give the same or the acknowledgment number to the Bidder. It shall also furnish a Transaction Registration Slip to the Bidder on request;

t. it shall accept and upload Bids only during the Bid/ Offer Period in case of Retail Individual Investors, Non-Institutional Investors and QIBs (except Anchor Investors);

u. except in relation to the Bids received from Anchor Investors, Bids and any revisions in Bids will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Bid/ Offer Period at the bidding centres mentioned in the Bid cum Application Form or the Designated Branches of the SCSBs and the bidding centres of the Members of the Syndicate at the Specified Locations and the Broker Centres of the Registered Brokers or the Designated RTA Locations or the Designated CDP Locations, as the case may be, except that on the Bid/ Offer Closing Date, Bids and any revisions in Bids will only be accepted between 10.00 a.m. (Indian Standard Time) and 3.00 p.m. (Indian Standard Time). On the Bid/ Offer Closing Date, Bids shall be uploaded until (i) 4.00 p.m. (Indian Standard Time) in case of Bids by QIBs and Non-Institutional Investors; and (ii) until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges, in case of Bids by Retail Individual Investors. On Bid/Offer Closing Date, extension of time may be granted by Stock Exchanges only for uploading Bids received by Retail Individual Bidders, after taking into account the total number of Bids received and as reported by the Book Running Lead Manager to the Stock Exchanges. Bids will be accepted only on Working Days. Any revision in the uploading time instructed by the Stock Exchanges shall be communicated to its sub-syndicate members who in turn shall communicate such revision to their agents. It is hereby clarified that Bids not uploaded on the electronic bidding system or in respect of which the full Bid Amount is not blocked in the relevant ASBA Account would be rejected. Further, all ASBA Bids shall be uploaded on the electronic bidding system of the Stock Exchanges in the format specified on a regular basis in compliance with the SEBI ICDR Regulations, and within such time as permitted by the Stock Exchanges and the SEBI ICDR Regulations;

v. its Sub-syndicate members shall, as applicable and in accordance with the UPI Circulars, enter the following details of an ASBA Bidder who submits an ASBA Bid at the Specified Locations in the electronic bidding system: (a) symbol; (b) intermediary code; (c) intermediary name; (d) bank code; name of the bank; (e) location code; (f) Bid cum Application Form number; (g) category – individual, corporate, QIB, eligible NRI, etc.; (h) PAN (of the sole/first Bidder); (i) DP ID; (j) Client ID; (k) quantity; (l) price per Equity Share; (m) order number; and (n) exchange; (o) name of the bidder (p) UPI ID and (q) depository of the beneficiary account of the Bidder. For Anchor Investors, the BRLM shall enter details of the respective Anchor Investor Bid Amount as well as the payment reference;

w. the Syndicate Members shall ensure availability of adequate infrastructure and other facilities, including at least one electronically linked computer terminal, for the purpose of Bidding at all the bidding centres;

x. it acknowledges that in accordance with the SEBI ICDR Master Circular (to the extent applicable), to avoid duplication, the facility of re-initiation provided to Members of the Syndicate shall preferably be allowed only once per Bid or batch and as deemed fit by the concerned Stock Exchange, after Bid closure time;

y. it shall provide the identification numbers (terminal IDs) of all its bidding centres and those of its sub-syndicate members, if any, to the Registrar together with such other information that may be necessary to enable the Registrar to keep a record of the bidding at each such bidding centre at the end of each day during the Bid/ Offer Period;

z. the sub-syndicate members which is an entity otherwise eligible to act as a syndicate member and has a valid SEBI registration certificate shall enter details of a Bidder in the electronic bidding system as specified in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the SEBI ICDR Regulations and any circular issued by SEBI from time to time;

aa. it shall provide the Registrar with a daily record, with a separate section for each of its bidding centres and those of its sub-syndicate members, details relating to the Bid cum Application Forms received from the Bidders, details regarding registration of the Bids (other than Bids collected by SCSBs, CDPs, Collecting RTAs and Registered Brokers) together with such other information that may be necessary to enable the Registrar to the Offer to keep a record of the bidding at each such bidding centre at the end of each day during the Bid/Offer Period.

bb. it shall be responsible for collection of the ASBA Forms and other documents attached to the ASBA Forms from Syndicate ASBA Bidders at the Specified Locations and if applicable (other than Retail Individual Bidders opting for UPI), deposit thereof (with relevant schedules) with the relevant branch of the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained and named by such SCSB to accept such ASBA Form, no later than 1:00 a.m. IST on the first Working Day after the Bid/Offer Closing Date or any other period as agreed with the Book Running Lead Manager in consultation with the

Registrar, after uploading the Bids onto the electronic bidding system; provided that in respect of ASBA Forms submitted by Retail Individual Bidders, there will be no physical movement of the ASBA Forms to the SCSBs in accordance with the UPI Circulars. The Members of the Syndicate acknowledge that if they do not comply with their obligations, within the time period stipulated herein, the relevant SCSB, on the advice of the Registrar and the other Members of the Syndicate, may not accept the ASBA Form;

cc. it shall ensure that it has affixed its stamp on each Bid cum Application Form forwarded by it to SCSBs, under Broker's/ SCSB Branch's Stamp" as an acknowledgement of upload of the Bid in the electronic bidding system of the Stock Exchanges; in respect of Bids by any Bidder (except Bids by Anchor Investors) bidding through any Member of the Syndicate or their respective sub-syndicate members, as applicable, it shall deposit only such Bids with the respective SCSB branches in the particular Specified Location, which have been validly uploaded on the electronic bidding system of the Stock Exchanges. Subject to the provisions of this Agreement, the Members of the Syndicate shall not be liable for ensuring that the Bid directly collected by the SCSBs, Registered Brokers, CDPs or RTAs, are uploaded onto the Stock Exchange platform.

dd. it shall be bound by and shall follow the operational instructions relating to the method and manner of the Offer process as prescribed in this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer, the SEBI ASBA Circulars the SEBI ICDR Regulations and Applicable Laws, in relation to the Bids submitted by the Bidders bidding through the Members of the Syndicate or their respective sub-syndicate members, as applicable;

ee. it shall be bound by and shall comply with all Applicable Laws in connection with the Offer, including the SEBI ICDR Regulations specifically relating to advertisements and research reports and undertakes that it shall not distribute any information extraneous to the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer to any section of the investors in any manner whatsoever (including, without limitation, at road shows, presentations, in research or sales reports or at bidding centres, etc.) until 40 days after the date on which the Offer Price is determined by the Company in consultation with the Book Running Lead Manager or such other time as agreed by the Book Running Lead Manager in accordance with the Applicable Laws including the Securities and Exchange Board of India (Research Analysts) Regulations, 2014, as amended, and notified to the Members of the Syndicate;

ff. it will be bound by and shall comply with all applicable restrictions for offering of the Equity Shares within India and outside India, including those specified in the Red Herring Prospectus, Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer, Applicable Laws and any contractual understanding that the Members of the Syndicate and, or, their Affiliates may have provided;

gg. it acknowledges that Bids are liable to be rejected either before entering the Bid into the electronic bidding system or at any time prior to the Allotment of Equity Shares in the Offer;

hh. it acknowledges that multiple Bids from the same Bidders, except as stated in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer are not permitted. However, subject to the conditions provided in the Red Herring Prospectus, Bids by (i) an Anchor Investor under the Anchor Investor Portion and by the same investor under the QIB Category (excluding the Anchor Investor Portion); (ii) in case of a mutual fund, a separate Bid made in respect of each scheme of the mutual fund (provided that the Bids clearly indicate the scheme concerned for which the Bid has been made); and (iii) mutual funds and FPIs submitted with the same PAN but with different Client IDs and DP IDs, shall not be treated as multiple Bids. In the event that there is any ambiguity on whether any Bid cum Application Form constitutes a multiple Bid or not, the concerned Member of Syndicate shall refer such Bid cum Application Form to the Book Running Lead Manager who shall determine in consultation with the Registrar whether or not such Bid cum Application Form constitutes a multiple Bid and shall take necessary steps in relation thereto;

ii. it shall not accept any Bid Amount from any Bidder (including any Anchor Investor), in cash, demand draft, cheque, money order, postal order or through stock invest;

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

kk. it shall ensure that all records of the Bids are maintained and forwarded to the SCSBs within the time period specified in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the ASBA Form and under SEBI Regulations. It shall also ensure that all ASBA Forms (other than the ASBA Forms which indicate the UPI as the mode of payment) (together with the supporting documents) submitted by the Syndicate ASBA Bidders are forwarded to the SCSBs for such further action, within the timelines prescribed by the Stock Exchanges and the SEBI;

ll. it shall accept Bids at Cut-off Price only from the Retail Individual Investors as provided in the Red Herring Prospectus, the Bid cum Application Form and the Prospectus. It shall, however, ensure that the Bid Amounts blocked in relation to the Retail Individual Investors bidding at cut-off" shall correspond to the Cap Price. However, if the Company, in consultation with the Book Running Lead Manager, decide to offer a discount to the Offer Price to the Retail Individual Bidders in accordance with the SEBI ICDR Regulations, the Retail Individual Bidders, bidding at 'Cut-Off Price' shall correspond to the maximum price of the Price Band net of such discount;

mm. it shall collect the Bid cum Application Form submitted by the ASBA Bidders bidding through any Member of the Syndicate or their respective sub-syndicate members, as applicable, and it shall deposit only such Bids with the respective SCSB branches in the particular Syndicate ASBA Bidding Centre, which have been validly registered in the electronic bidding system of the Stock Exchanges. Further, it shall submit such Bid cum Application Form to a branch of an SCSB that is eligible to accept the Bid cum Application Form from such ASBA Bidders;

nn. it shall collect the Bid cum Application Form submitted by the UPI Bidders bidding through any Member of the Syndicate or their respective sub-syndicate members, as applicable, and it shall deposit only such Bids within the electronic bidding system of the Stock Exchanges where the UPI Bidder has provided his/her bank account linked UPI ID.

oo. it agrees that it shall not register any Bid that does not have the DP ID, Client ID and the PAN stated in the Bid cum Application Form except as provided in the Offer Documents or under Applicable Law except the requirement to provide the PAN will not apply in respect of Bids on behalf of the Central or State Government, officials appointed by a court of law and the Bidders residing in the state of Sikkim. In case of residents of Sikkim, the Members of the Syndicate, to the extent applicable, shall verify the veracity of the claim of the investors that they are residents of Sikkim by collecting sufficient documentary evidence in support of their address as provided in the SEBI Circular MRD/DoP/Dep/Cir-29/2004 dated 24 August, 2004;

pp. it shall not register/upload any Bid without first accepting the Bid cum Application Form in writing from the Bidder, whether in India or abroad; it shall be responsible for the completion and accuracy of all details to be entered into the electronic bidding system of the Stock Exchanges based on the Bid cum Application Form received by it including the correct UPI ID of the RIB and, subject to Clause 2.4, shall be responsible for any error in the Bid details uploaded by it including the UPI details and in resolving investor grievances arising from such errors, if such errors are solely attributable to it; it shall ensure that the required documents are attached to the Bid cum Application Form prior to uploading any Bid, and it shall ensure that such Bids and UPI IDs are uploaded on the electronic bidding systems of the Stock Exchanges on a regular basis during the Bid/Offer Period in compliance with the SEBI Regulations, and within such time as permitted by the Stock Exchanges and the SEBI Regulations, provided that the Members of the Syndicate and sub-syndicate members shall not be responsible for any delay/failure in uploading the Bids, due to faults in any information technology, software or hardware or network connectivity problems or any force majeure event.

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

rr. it acknowledges that Bids by QIBs and Non-Institutional Investors at the 'Cut-off Price' shall be treated as invalid Bids and shall be liable to be rejected;

ss. it acknowledges that QIBs (including Anchor Investors) and Non-Institutional Investors are neither permitted to withdraw their Bids nor lower the size of their Bid(s) (in terms of quantity of Equity Shares or the price) at any stage. Further, it acknowledges that Retail Individual Investors can revise their Bids during the Bid/ Offer Period and withdraw their Bid(s) until Bid/ Offer Closing Date by submitting a request for withdrawal to the Registrar or to the Members of the Syndicate at the Specified Locations with whom such Bids were submitted. In case of a revision submitted through a member of the Syndicate, the relevant member of the Syndicate will revise the earlier Bid details with the revised Bid in the electronic book. In case of withdrawal by Retail Individual Investors, upon receipt of the request for withdrawal, the Member of the Syndicate shall take all necessary action, in accordance with Applicable Laws including deletion of details of the withdrawn Bid cum Application Form from the electronic bidding system of the Stock Exchanges and forwarding instructions to the relevant branch of the SCSB for unblocking of the funds in the ASBA Account, as necessary and shall immediately inform the Company, the Book Running Lead Manager and the Registrar of such request of withdrawal. In case the withdrawal request is sent to the Registrar, the Registrar shall delete the withdrawn Bid from the Bid file and give instruction to the SCSB for unblocking the ASBA Account on the Designated Date;

tt. the Revision Form and upward revision of the ASBA Bid at the time of one or more revisions should be provided to the same Member of the Syndicate through whom such ASBA Bidder had placed the original ASBA Bid. Upon receipt of the request for withdrawal, relevant member of the Syndicate shall take all necessary actions, in accordance with the Applicable Law including deletion of details of the withdrawn Bid cum Application Form from electronic bidding system of the Stock Exchanges and forwarding instructions to the relevant branch of the SCSB for unlocking of the funds in the ASBA Account in accordance with the circulars issued by SEBI, as necessary, and shall immediately inform the Company, the other members of the Syndicate and the Registrar of such request for withdrawal. It shall ensure that unblocking of funds for non-allotted/ partially-allotted Bid cum Application Forms is completed within the time period prescribed within the UPI Circulars. It shall also ensure that corresponding confirmation is submitted in such manner, time frame and format set out within the UPI Circulars. In case the withdrawal request is sent to the Registrar, the Registrar shall delete the withdrawn Bid from the Bid file and give instruction to the relevant SCSB or the Sponsor Banks, as applicable, for unblocking the ASBA Account on a daily basis in accordance with the SEBI Process Circular and UPI Circulars;

uu. it acknowledges that UPI Bidders who have submitted a bid with UPI as the mode of payment, can revise their Bids during the Bid/ Offer Period and withdraw their Bid(s) until Bid/ Offer Closing Date by submitting a revised Bid to the Registrar or to the Members of the Syndicate at the Specified Locations with whom such Bids were submitted. In such cases, the relevant Member of the Syndicate will revise the earlier Bid details with the revised Bid in the electronic book;

vv. it shall be responsible for the appropriate use of the software and hardware required for the purposes of registering the Bids on the electronic terminals of the Stock Exchanges;

ww. it shall collect the ASBA Forms submitted by the ASBA Bidders and submit such forms to a branch of an SCSB that is eligible to accept the ASBA Forms from ASBA Bidders. In case of apparent data entry error by any Member of the Syndicate in entering the application number and the other details remain unchanged, such application may be considered valid;

xx. each Member of the Syndicate agrees that it shall not submit any Bids for the Offer and shall not purchase the Equity Shares offered in the Offer except in accordance with the terms of the Underwriting Agreement, as and when executed and as stated in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer. However, the associates and affiliates of the Members of the Syndicate may purchase Equity Shares in the Offer, either in the QIB Category (other than Anchor Investors), as mentioned in Clause 3.2 or in the Non-Institutional Category as may be applicable to such Bidders, where the allotment is on a proportionate basis and such subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or Affiliates of Book Running Lead Manager and the Syndicate Members, shall be treated equally for the purpose of allotment to be made on a proportionate basis;

yy. neither the Book Running Lead Manager nor any persons related to the Book Running Lead Manager (other than (i) Mutual Funds sponsored by entities related to the Book Running Lead Manager; or (ii) insurance companies promoted by entities which are associates of the BRLM; or (iii) alternate investment funds sponsored by the entities which are associates of BRLM; or (iv) FPIs (other than individuals, corporate bodies and family offices); or (v) Promoters and Promoter Group and any persons related to the Promoters and Promoter Group can apply in the Offer under the Anchor Investor Portion;

zz. it shall not make any disclosure or any announcements to the public or the press regarding any aspect of the Offer until the commencement of trading of the Equity Shares, except as may be directed or permitted, in writing by the Company and the Promoter Selling Shareholders in consultation with the Book Running Lead Manager or as may be permitted under any contractual understanding or agreement or as may be directed by the SEBI or the Stock Exchanges or required by any law or regulation;

aaa. it hereby agrees and acknowledges that the allocation and Allotment of the Equity Shares offered in the Offer (other than in respect of Anchor Investors) shall be made by the Company and the Promoter Selling Shareholders in consultation with the Book Running Lead Manager and the Designated Stock Exchange, in terms of the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer and in accordance with the SEBI ICDR Regulations, any other applicable rules, regulations, guidelines and clarifications issued by SEBI and the Stock Exchanges and any other Applicable Laws. The allocation and Allotment shall be binding on the Members of the Syndicate, and each Member of the Syndicate hereby agrees to fully comply with such allocation and Allotment;

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

ccc. it acknowledges that the allocation among the Members of the Syndicate shall be in accordance with the terms of the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer and may not be in proportion to their respective underwriting commitments specified in the Underwriting Agreement, if executed, and may be different for different Members of the Syndicate;

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

eee. it agrees that QIBs (excluding Anchor Investors) shall upload their Bids only through Book Running Lead Manager or the Syndicate Members (excluding sub-syndicate members). Only the BRLM shall solicit orders or procure or collect Bids from Anchor Investors. In case of QIB Bidders, the Book Running Lead Manager and the Syndicate Members (excluding sub-syndicate members) shall have the right to accept the Bid or reject it. However, such rejection shall be made at the time of receiving the Bid and only after assigning a reason for such rejection in writing. Further, Bids from QIBs can also be rejected on technical grounds. Bids from Non-Institutional Investors and Retail Individual Investors can be rejected on technical grounds only including, in the case of Retail Individual Investors bidding with UPI as the payment mechanism, Bids using third party bank account or using third party linked bank account UPI ID. Bids by Bidders (other than Anchor Investors), other than through ASBA process or the process set out in the UPI Circular, shall be treated as invalid and liable to be rejected;

fff. subject to Clause 3.2(u), it shall not refuse a Bid at the bidding terminal, within bidding hours and during the Bid/ Offer Period, if it is duly completed Bid cum Application Form and accompanied by the full Bid Amount and, except, in the event of any disruptions in the system, including but not limited to system outage, information technology breakdown;

ggg. it shall maintain records of the Bids collected during the Book Building Process and shall extend full co-operation in case SEBI or any other regulatory authority inspects the records, books and documents relating to the Book Building Process;

hhh. it shall be severally (and not jointly, or jointly and severally) responsible, irrespective of termination of this Agreement, for addressing all complaints or grievances arising out of any Bid obtained or procured by it or any sub-syndicate member appointed by it, provided however, that the Company and the Registrar shall provide all required assistance for the redressal of such complaints or grievances;

iii. it shall take all necessary steps and co-operate with the Escrow Collection Bank(s), the Refund Bank(s) and their correspondent banks, if any, the Sponsor Banks, to the extent relevant, and the Registrar, as required, to ensure that the post- Offer activities are completed within the time period specified in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer and the SEBI ICDR Regulations;

jjj. it shall ensure that the Do's", Don'ts" and Grounds for Technical Rejection" specified in the Red Herring Prospectus and the Preliminary Offering Memorandum for the Offer are addressed in any Bid cum Application Forms collected by them, including ensuring that the PAN (except for ASBA Bids on behalf of the Central or State Government, officials appointed by a court of law, Bidders residing in the state of Sikkim or Bidders who are exempt from holding a PAN under Applicable Law), DP ID and Client ID and UPI ID, if applicable, of the ASBA Bidder are quoted in the Bid cum Application Form.

kkk. it shall be fully responsible for the collection of the ASBA Forms submitted to it by the ASBA Bidders and forward such ASBA Forms in respect of all Bids procured under the ASBA Form from ASBA Bidders carrying its identification mark irrespective of the terminal from which the Bid has been registered, and in case of any mistake, error or miscalculation by the Bidder, it shall be solely responsible for the collection of the monies due and payable in respect of such Bid to the extent of, and subject to, its obligations under the Underwriting Agreement, if any;

lll. it shall be fully responsible for the collection of the UPI Forms submitted to it by the UPI Bidders and forward such UPI Forms in respect of all Bids procured under the UPI Form carrying its identification mark irrespective of the terminal from which the Bid has been registered, and in case of any mistake, error or miscalculation by the Bidder, it shall be solely responsible for the collection of the monies due and payable in respect of such Bid to the extent of, and subject to, its obligations under the Underwriting Agreement, if any;

mmm. it shall not accept any Bids from any Overseas Corporate Body;

nnn. it may appoint sub-syndicate members to obtain Bids for the Offer subject to and in accordance with the SEBI ICDR Regulations, this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer. Bids registered with such sub-syndicate members shall bear the relevant Member of the Syndicate's stamp and will be deemed to have been registered with and uploaded by such Member of the Syndicate. Each Member of the Syndicate shall be fully responsible for the performance of the obligations of its respective sub-syndicate members, and not for the sub-syndicate members of any other Member of the Syndicate including restrictions on payments of incentive/sub-brokerage mentioned above and subject to Clause 10, each Member of the Syndicate shall be liable to the other Member of the Syndicate for any Loss suffered or damage incurred including, without limitation, any penalty, interest or liability thereon, by the other Member of the Syndicate as a consequence of a default by any of its sub-syndicate members. For the avoidance of doubt, it is hereby clarified that each Member of the Syndicate shall not be responsible and liable for the performance of the obligations of the sub-syndicate members of any other Member of the Syndicate, even when the Bids registered with such sub-syndicate member bears the stamp of such Member of the Syndicate;

ooo. it shall ensure compliance with the SEBI ASBA Circulars and co-ordinate with other intermediaries to the Offer, as necessary from time to time, to ensure listing and commencement of trading of Equity Shares of the Company at the Stock Exchanges within 3 Working Days of the Bid/ Closing Date or such other period as may be prescribed by SEBI;

ppp. it shall ensure that each sub-syndicate members appointed by it shall:

i. not accept any Bids from QIBs (including Anchor Investors);

ii. accept Bids from Non-Institutional Investors and Retail Individual Investors only in the Specified Locations and through the ASBA process and UPI process;

iii. not represent itself or hold itself out as a Member of the Syndicate;

iv. abide by the applicable terms and conditions mentioned in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer, this Agreement, the Bid cum Application Form, the Allotment Advice, the Underwriting Agreement and all instructions issued by the Company, the Promoter Selling Shareholders, the Book Running Lead Manager and the Registrar;

v. abide by and be bound by the SEBI ICDR Regulations and any other Applicable Laws, rule, regulation or guideline, including in respect of advertisements and research reports;

vi. not distribute any advertisement promising incentive, pay any incentive, commission, pay-out or other remuneration in cash or in kind or in services or otherwise to any potential Bidder or any other Person for the procurement of Bids; provided that the sub-syndicate members shall be eligible and solely liable to pay sub-brokerage to sub-brokers/agents procuring Bids;

vii. route all the procurement through the Member of the Syndicate on whose behalf it is acting;

viii. not accept any Bid before the Bid/ Offer Period commences or after the Bid/ Offer Period ends;

ix. not accept Bids without a UPI ID from RIBs in accordance with the UPI Circulars;

x. ensure that the Do's", Don'ts" and Grounds for Technical Rejection" specified in the Red Herring Prospectus and the Preliminary Offering Memorandum for the Offer are addressed in any ASBA Forms collected by them, including ensuring that the PAN (except for ASBA Bids on behalf of the Central or State Government, officials appointed by a court of law, Bidders residing in the state of Sikkim or Bidders who are exempt from holding a PAN under Applicable Law), DP ID, Client ID and UPI ID of the ASBA Bidder are quoted in the ASBA Form. In case of residents of Sikkim, the sub-syndicate member(s) shall verify the veracity of the claim of the investors that they are residents of Sikkim by collecting sufficient documentary evidence in support of their address and at the time of validating such Bids, the Registrar shall check the depository records of appropriate description under the 'PAN' field, i.e., either Sikkim category or exempt category as provided in the SEBI Circular MRD/DoP/Dep/Cir-29/2004 dated August 24, 2004;

xi. ensure that the required data fields, including PAN, DP ID and Client ID of the Bidders are quoted in the Bid cum Application

Form, except for PAN in case of Bids on behalf of the Central or State Government, officials appointed by a court of law and Bidders residing in the state of Sikkim. In such cases, the depository participants shall verify the veracity of such claims by collecting sufficient documentary evidence in support of their claims. At the time of ascertaining the validity of these Bids, the Registrar shall check with the depository records for the appropriate description under the PAN field, i.e., either Sikkim category or exempt category;

xii. comply with any selling and distribution restrictions imposed on the Members of the Syndicate under this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum for the Offer, the Offering Memorandum for the Offer and Applicable Laws, regulations and guidelines and any contractual understanding that any of the Book Running Lead Manager and/ or, their Affiliates may have with the Members of the Syndicate;

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

xiv. be an entity otherwise eligible to act as a syndicate member and have a valid SEBI registration certificate; and

xv. be responsible for the completion and accuracy of all details to be entered into the electronic bidding system based on the Bid cum Application Forms, as the case maybe, for its respective Bids.

qqq. particularly, in relation to Anchor Investors, the Lead Manager acknowledges and agrees that:

i. Bids shall be submitted by Anchor Investors only through the Lead Managers;

ii. Allocation and Allotment to Anchor Investors shall be in accordance with and subject to the SEBI ICDR Regulations and other Applicable Laws;

iii. in the event the Offer Price is higher than the price at which allocation is made to Anchor Investors, the Anchor Investors shall be required to pay such additional amount to the extent of shortfall between the price at which allocation is made to them and the Offer Price on or prior to the Pay-in Date mentioned in the revised CAN or revised CAN. If an Anchor Investor does not pay the requisite amount by the close of the Pay-in Date, the allocation, if any, against such Bid shall stand cancelled and to the extent of reduction in the Anchor Investor Portion arising out of such cancellation and to the extent such Equity Shares remain unsubscribed in the Anchor Investor Portion, these Equity Shares will be added back to the QIB Portion.

3.3 For avoidance of doubt, it is clarified that the rights, obligations, representations, warranties, undertakings and liabilities of the Members of the Syndicate under this Agreement shall be several (and not joint, or joint and several). None of the Members of the Syndicate shall be responsible or liable under this Agreement in connection with the advice, representations, warranties, undertakings, opinions, actions or omissions of the other Members of the Syndicate (or the agents of such other members, including their respective sub-syndicate members) in connection with the Offer.

3.4 In relation to the Offer, each member of the Syndicate, severally and not jointly, represents and warrants to the Company and other Parties in relation to the Offer (i) that it is an intermediary registered with the SEBI and has a valid SEBI registration certificate for acting as a member of the Syndicate **(Registration Certificate")** and has not been prevented or barred from acting as an intermediary by the SEBI. In the event of withdrawal or cancellation of their Registration Certificate, such member of the Syndicate shall immediately inform the fact of such withdrawal or cancellation to all other Parties and (b) this Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation of such Member of the Syndicate in accordance with the terms of this Agreement

3.5 No provision of this Agreement will constitute any obligation on the part of any of the Members of the Syndicate to comply with the applicable instructions prescribed under the SEBI ICDR Regulations and other Applicable Laws, in relation to the Bids submitted to SCSBs, Registered Brokers, CDPs and RTAs.

3.6 Furthermore, the Members of the Syndicate shall not be liable in any manner for blocking of funds or uploading of the bid on to the stock exchange system which shall be the sole responsibility of the SCSB to whom the Syndicate ASBA Bid has been submitted. Provided further that, in the event of any failure of Bids on account of any error, fraud or malpractice by the relevant SCSB with whom such syndicate ASBA Bid was submitted, the Members of the Syndicate shall not be liable.

3.7 The Members of the Syndicate shall not be liable for the acts or omissions of the Registered Brokers, CDPs, or RTAs including, amongst others, ensuring that the Bids collected by the Registered Brokers, CDPs, or RTAs, are uploaded onto the Stock Exchange platform(s).

4. CONFIRMATIONS, REPRESENTATIONS AND WARRANTIES BY THE COMPANY AND THE PROMOTER SELLING SHAREHOLDERS

4.1 The Company and each of the Promoter Selling Shareholders, hereby, jointly and severally, represent and warrant, to the Members of the Syndicate, as of the date hereof and until the commencement of trading of the Equity Shares on the Stock Exchanges, and covenants and undertakes to the Members of the Syndicate the following

a. The Company has the full power and authority:

i. To execute and deliver, and to perform all its obligations under, this Agreement;

ii. To execute and deliver, and to perform all its obligations under, the Engagement Letter;

iii. To make and consummate the Offer; and

iv. To consummate the other transactions contemplated by this Agreement and the Offer Documents.

b. The execution of this Agreement, has been duly authorized by all necessary corporate actions, and is a legal, valid and binding obligation of the Company enforceable against it in accordance with its terms, except as such enforceability may be limited by:

i. Applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally; and

ii. General principles of equity.

a. The Company and Subsidiaries, as applicable, has obtained or will obtain approvals and consents from all lenders, security trustees or other banks or financial institutions, as required for the Offer in relation to loan or other banking or financing facilities availed by the Company or Subsidiaries.it has authorized the Members of the Syndicate, their respective sub-syndicate members and their respective Affiliates to circulate the Red Herring Prospectus, the Preliminary Offering Memorandum for the Offer, the Bid cum Application Form, the abridged prospectus and when finalized, the Prospectus and the Final Offering Memorandum for the Offer, to prospective investors subject to compliance with Applicable Laws, the Offer Agreement, the Underwriting Agreement, as and when executed, and the terms set out in the Offer Documents;

b. the Company have been and is compliant with the requirements of Applicable Laws, including the SEBI 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 of the Company, including the personnel stated or to be stated in the Offer Documents have been and are appointed in compliance with Applicable Laws

c. each of the Offer Documents as of its respective date, has been, and shall be prepared in compliance with Applicable Law, including without limitation, the Companies Act, 2013 and the SEBI ICDR Regulations and (i) contains and shall contain all disclosures that are true, correct, accurate, not misleading or likely to mislead, and adequate and without omission of any relevant information so as to enable prospective investors to make a well informed decision as to an investment in the Offer or as may be deemed necessary or advisable in this relation by the Syndicate, and (ii) does not and shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading. Any information made available, or to be made available, to the Book Running Lead Manager shall be true, fair, adequate, complete, accurate, not misleading and without omission of any matter that is likely to mislead and shall be updated promptly until the commencement of trading of the Equity Shares on the Stock Exchanges. The supplemental Offer materials are prepared in compliance with Applicable Law and do not conflict or will not conflict with the information contained in any Offer Document. Furthermore, none of the criteria mentioned under the Securities and Exchange Board of India (Prohibition on Raising Further Capital from Public and Transfer of Securities of Suspended Companies) Order, 2015 or the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020 are satisfied or met by the Company in connection with the Offer;

d. 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 Promoter 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 BRLM 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 Offer by the Lead Managers or required under the SEBI circular No. CIR/MIRSD/1/2012 dated January 10, 2012) or to enable the BRLM 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 or the Promoter Selling Shareholder 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 Promoter Selling Shareholder, and (iv) the Company and the Promoter Selling Shareholders agree to provide, immediately upon the request of any of the BRLM, any documentation, information or certification, in respect of compliance by the BRLM 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 BRLM in connection with the foregoing. It undertakes to promptly inform the BRLM 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. Neither the Company nor any of its the Directors, or Promoters or any persons acting on their behalf shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a bid in the Offer;

4.2 Each of the Promoter Selling Shareholders hereby represents, warrants, agrees, covenants, undertakes and confirms (with respect to itself, its Offered Shares, as applicable, as on the date hereof, the dates of the Red Herring Prospectus, the Prospectus and the Allotment and not with respect to or on behalf of any other Party or entity) that:

a. This Agreement has been duly authorized, executed and delivered by the Promoter Selling Shareholders, and is a valid and legally binding instrument, enforceable against him/her in accordance with its terms, and all authorizations, approvals, consents and licenses required by him/her have been unconditionally obtained and are in full force and effect, to permit him/her to enter into and perform this Agreement;

b. it accepts full responsibility for consequences of them making a false statement, providing misleading information or withholding or concealing or omissions of material facts, in each case only about or in relation to themselves and their Offered Shares, which may have a bearing on the Offer. Subject to the signing and authorization by the Promoter Selling Shareholders of each of the Offer Documents, andhas authorized the Members of the Syndicate, their respective sub-syndicate member and their respective Affiliates to circulate the Red Herring Prospectus, the Preliminary Offering Memorandum, Bid cum Application Form, abridged prospectus, and when finalized, the Prospectus and the Final Offering Memorandum to prospective investors subject to compliance with Applicable Law and SEBI ICDR Regulation, the Offer Agreement, the Underwriting Agreement, if and when executed, and the terms set out in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum;

c. Until commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, each of the Promoter Selling Shareholders, agrees and undertakes to, in a timely manner (i) promptly provide the requisite information to the Book Running Lead Manager, and at the request of the BRLM, immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and prospective investors of any developments, including, *inter alia*, in the period subsequent to the date of the Red Herring Prospectus or the Prospectus and prior to the commencement of trading of the Equity Shares pursuant to the Offer which would result in any of the respective Promoter Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the respective Promoter Selling Shareholder Statements, in the light of the circumstances under which they are made, not misleading or which would make any such Promoter Selling Shareholder Statements in any of the Offer Documents not adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (ii) ensures that that no information is left undisclosed by them in relation to themselves or to their respective portion of the Offered Shares that, if disclosed, may have an impact on the judgment of the Book Running Lead Manager, the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; (iii) promptly respond to any queries raised or provide any documents sought by the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority in relation to his/her Promoter Selling Shareholder Statements; (iv) furnish relevant documents and back-up relating to his/her Promoter Selling Shareholder Statements or as required or requested by the Book Running Lead Manager to enable the Book Running Lead Manager to review and verify his/her Promoter Selling Shareholder Statements; (v) at the request of the Book Running Lead Manager, to immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority;

d. It accepts full responsibility for (i) the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, representations, warranties, undertakings, clarifications, documents and certifications provided or authenticated by him/her or its agents, representatives, consultants or advisors in writing; and (ii) the consequences, if any, of him/her or its agents, representatives, consultants or advisors making a misstatement, providing misleading information or withholding or concealing material facts relating to the respective Offered Shares and other information provided by him/her which may have a bearing, directly or indirectly, on the Offer. It expressly affirms that the Syndicate and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and shall not be liable in any manner for the foregoing;It shall disclose and furnish to the Members of the Syndicate, documents or information about or in relation to its Promoter Selling Shareholder Statements to the extent required to enable the Members of the Syndicate to fulfil their obligations hereunder or to comply with any Applicable Law or for the purposes of the online filing of the Offer Documents with SEBI or ROC, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations or in respect of any request or demand from any governmental, statutory, regulatory or supervisory authority, whether on or after the date of the Allotment of the Equity Shares pursuant to the Offer, and shall extend full reasonable cooperation to the Members of the Syndicate in connection with the foregoing.

e. It shall provide support and cooperation and shall disclose and furnish to the Members of the Syndicate, promptly, all information, documents, certificates, reports and particulars in relation to himself/herself or his/her respective Offered Shares for the purposes of the Offer as may be required or requested by the Members of the Syndicate or their Affiliates to fulfil their obligations hereunder or to comply with any Applicable Law, including in relation to any post-Offer reports required under the SEBI ICDR Regulations, or in respect of any request or demand from any Governmental Authority, whether on or prior to or after the date of the transfer of the Offered Shares by the Promoter Selling Shareholders pursuant to the Offer, and shall extend reasonable cooperation to the Members of the Syndicate in connection with the foregoing. He/she further undertakes to promptly inform the Members of the Syndicate of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchange. In the absence of such intimation from him/her, such information, confirmation and certifications shall be considered updated.

f. Each of the Promoter Selling Shareholders, severally and not jointly shall comply with regulatory restrictions, in India or otherwise on publicity and shall not carry out any marketing activities in relation to the Offer, and shall ensure that any advertisements, press releases, publicity material or other media communications issued or released by them shall comply with, Applicable Law and the Publicity Guidelines, and shall ensure that their respective, agents and representatives are aware of, and comply with, such Publicity Guidelines and Applicable Law;

g. Subject to Applicable Law including publicity restrictions issued by SEBI or restrictions in any jurisdiction in which the Offer Documents are proposed to be circulated, the Company and each of the Promoter Selling Shareholders, severally and not jointly acknowledge and agree that each Member of the Syndicate may, at its own expense, and after prior written approval of the Company, till the completion of the Offer, place advertisements in newspapers and other external publications and other marketing materials describing the Syndicate's involvement in the Offer and the services rendered by the Member of the Syndicate, and may use the Company's name and, if applicable, logo in this regard;

h. Until the completion of the Offer or the termination of this Agreement, whichever is earlier, each of the Promoter Selling Shareholders shall not, and shall cause its respective Affiliates, agents and representatives to not, make any statement, or release any material or other information, in relation to the Company, or in relation to the Offer, which is misleading or incorrect or which is not disclosed in the Offer Documents, or that does not conform to the SEBI ICDR Regulations and the Publicity Guidelines, in any interviews by Promoter Selling Shareholders, documentaries about the Promoter Selling Shareholders, periodical reports or press releases issued by the Promoter Selling Shareholder or at any 'corporate', press, brokers' or investors' conferences in relation to the Offer, including at road shows, presentations, in research or sales reports or at Bidding Centres, without the review of Members of the Syndicate. In the event that approval for trading on each of the Stock Exchanges occurs on different dates, the later date shall be considered as the date of completion of the Offer. It is clarified that the Promoter Selling Shareholder shall be responsible for only such publicity material or advertisement or announcement in relation to the Offer, which is released solely by it, and any information in relation to its Promoter Selling Shareholder Statements or its Offered Shares, as contained in the statutory advertisements in relation to the Offer unless any statement is issued by the Company in relation to the Promoter Selling Shareholder after due authorisation by the Promoter Selling Shareholder.

4.3 The Company and the Promoter 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. The Company shall further take all necessary steps, in consultation with the BRLM, 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 do so, to pay interest to the applicants as required under Applicable Law and in the manner described in the Offer Documents. The Promoter Selling Shareholders shall provide all required information, reasonable support and cooperation as may be requested by the BRLM and the Company pursuant to Applicable Laws The Company and the Promoter Selling Shareholders acknowledge and agree that the BRLM shall have the right to withhold submission of any of the Offer Documents to the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in the event that any information or documents requested by the BRLM, SEBI and/or any other Governmental Authority, in connection with the Offer, is not made available to the BRLM in a timely manner or immediately on request by the BRLM or the information already provided to the BRLM is untrue, inaccurate or incomplete, or is made available with unreasonable delay on request by the BRLM.

5. PRICING

5.1 The Price Band, including revisions, if any, shall be determined by the Company in consultation with the Book Running Lead Manager, and the Price Band shall be advertised at least 2 Working Days prior to the Bid/ Offer Opening Date in accordance with the SEBI

ICDR Regulations. Any revisions to the Price Band shall also be advertised in accordance with the provisions of the SEBI ICDR Regulations.

5.2 The Bid/ Offer Opening Date and Bid/ Offer Closing Date (including revisions thereof) and including the Bid/ Offer Closing Date applicable to the Qualified Institutional Buyers, Anchor Investor Bid/ Offer Period and the Offer Price, including any revisions thereof shall be decided by the Company, in consultation with the BRLM. The Offer Price, including any revisions thereof, shall be determined by the Company in consultation with the BRLM, based on the Bids received during the Bid/ Offer Period. The Anchor Investor Allocation and the Anchor Investor Allocation Price shall be decided by the Company in consultation with the BRLM in accordance with Applicable Law. The Offer Price and the Anchor Investor Offer Price together with any required allocation details shall be advertised by the Company, after consultation with the BRLM, in accordance with the SEBI ICDR Regulations and shall be incorporated in the Prospectus and the Final Offering Memorandum for the Offer. Such terms, including any revisions thereof, shall be binding on the Promoter Selling Shareholders.

6. **ALLOCATION AND ALLOTMENT**

6.1 Subject to valid Bids being received, such Bids shall be allocated and Equity Shares allotted in compliance with the SEBI ICDR Regulations and other Applicable Laws in relation to the Offer.

6.2 Subject to valid Bids being received at or above the Offer Price, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers, provided that the Company in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis out of which 40% of the Anchor Investor Portion shall be reserved as following: (i) 33.33%shall be reserved for domestic Mutual Funds; and (ii) 6.67% shall be reserved for life insurance companies registered with the Insurance Regulatory and Development Authority of India under the provisions of the Insurance Act, 1938 and pension funds registered with the Pension Fund Regulatory and Development Authority under the provisions of the Pension Fund Regulatory and Development Authority Act, 2013, subject to valid Bids being received from them at or above the Anchor Investor Allocation Price. Any undersubscription in the reserved category for life insurance companies and pension funds may be allocated domestic Mutual Funds. Further, 5% of the Net QIB Potion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price..

6.3 Subject to valid Bids being received at or above the Offer Price, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors of which one third of the non-institutional category shall be available for allocation to Bidders with application size of more than ₹ 0.20 million and up to ₹ 1.00 million and two-third of the non-institutional category shall be available for allocation to Bidders with an application size of more than ₹ 1.00 million, in the manner and as per the terms of the Red Herring Prospectus and the Prospectus and in accordance with the SEBI ICDR Regulations.

6.4 Subject to valid Bids being received at or above the Offer Price, not less than 35% of the Offer shall be available for allocation to RIBs, such that each RIB shall be allotted not less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion and the remaining Equity Shares in the Retail Portion shall be Allotted on a proportionate basis, in the manner and in accordance with the terms of the Red Herring Prospectus and the Prospectus.

6.5 Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in any category, except the QIB Portion, will be allowed to be met with spill-over from any other category or combination of categories at the discretion of the Company, the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs.

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

6.7 The Members of the Syndicate shall not be guaranteed any proportion of the Offer as available for allocation to the Bidders procured by them prior to final allocation at the time of pricing.

6.8 The allocation between the categories of investors and Allotment shall be in the manner and in accordance with the terms specified in the Red Herring Prospectus, the Prospectus, and the SEBI ICDR Regulations.

7. **FEES AND COMMISSIONS**

7.1 The Company agrees that it shall pay to the Members of the Syndicate fees, commissions and expenses in accordance with the terms of this Agreement. Additionally, the selling commission payable by the Company to the Members of the Syndicate (including sub-syndicate members), SCSBs, Registered Brokers, the CDPs and/or RTAs shall be as set forth in **Annexure C** (*Selling Commission Structure*) hereto. The fees, commission and expenses relating to the Offer shall be as agreed between the Company and the Promoter Selling Shareholders in the Offer Agreement and in accordance with Applicable Law.

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

7.3 In relation to the ASBA Forms procured by the Members of the Syndicate (including sub-syndicate members), Registered Brokers, CDPs and RTAs and uploaded by them and submitted to the relevant branches of the SCSBs for processing, a processing fee shall be payable to the SCSBs as set forth in **Annexure C** (**ASBA Processing Fees**) in accordance with the Cash Escrow and Sponsor Bank Agreement. Further, in case of Bids procured directly by the SCSBs, from the Retail Individual Bidders and Non-Institutional Bidders, the relevant SCSBs shall be entitled to the applicable selling commission as set forth in **Annexure C**, on the amounts received against the Equity Shares Allotted (i.e. the product of the number of Equity Shares Allotted and the Offer Price), and no additional ASBA Processing Fees shall be payable to them.

7.4 In addition to the selling commission and the ASBA Processing Fees / UPI processing fees payable to the SCSBs in accordance with Clauses 7.1 and 7.3 above, applicable taxes will be separately invoiced and paid by the Company. Such selling commission and the ASBA Processing Fees / UPI processing fees shall be payable within 15 Working Days post the date of the receipt of the final invoice of the respective intermediaries by the Company.

7.5 The Company shall not be responsible for the payment of the fees and commissions to the sub-syndicate members. The Members of the Syndicate shall be responsible for the payment of fees and commission to their respective sub-syndicate members.

7.6 The final payment of commission to the RTAs, CDPs and Sponsor Banks shall be determined on the basis of (i) applications which have been considered eligible for the purpose of Allotment and (ii) the terminal from which the Bid has been uploaded (to determine the particular RTA, CDP or Sponsor Banks to whom the commission is payable).

7.7 The Company shall be liable to pay the aggregate amount of fees, commissions, expenses and other charges payable to the Registered Brokers in relation to the Offer to the Stock Exchanges (the relevant provisions for payment in respect of Retail Individual Bidders and Non-Institutional Bidders are set forth in **Annexure C**). The final payment of commission to the Registered Brokers shall be made by the Stock Exchanges upon receipt of the aggregate commission from the Company. The Parties acknowledge that the aggregate amount of commission payable to the Registered Brokers by the Company in relation to the Offer shall be calculated by the Registrar to the Offer.

7.8 The Company shall be liable to pay the aggregate amount of fees, commission, expenses and other charges payable to the RTAs and the CDPs in relation to Bids accepted and uploaded by them (the relevant provisions for payment in respect of Retail Individual Bidders and Non-Institutional Bidders are set forth in **Annexure C**). The final payment of commission to the RTAs and CDPs shall be determined on the basis of (i) applications which have been considered eligible for the purpose of Allotment; and (ii) the terminal from which the Bid has been uploaded (to determine the particular RTA or CDP to whom the commission is payable).

7.9 In the event of delay in the dispatch of refund orders/unblocking of funds due to the gross negligence or wilful misconduct of the Company, the Company shall, to the extent permissible under Applicable Law, reimburse to the Promoter Selling Shareholders, the expenses incurred by them in relation to the payment of such interest monies. Further, the Company and the Promoter Selling Shareholders agree that they shall pay requisite interest, in respect of the Equity Shares offered by them in the Offer under the Applicable Law or as per the direction or order of SEBI, the Stock Exchanges, the RoC or any other regulatory authority (inside or outside India).

8. **CONFIDENTIALITY**

8.1 The Members of the Syndicate agree to treat as confidential this Agreement and any information relating specifically to the Offer that is disclosed to the Members of the Syndicate by any employee, officer or director of the Company or the Promoter Selling Shareholders in connection with the Offer, (**Confidential Information**) from the date of this Agreement till the closing of the Offer or termination of this Agreement, whichever is earlier, except that the foregoing shall not apply:

i. to any information which, prior to its disclosure in connection with the Offer, was already in the possession of the Members of the Syndicate when they were not acting as Book Running Lead Manager for purposes of the Offer;

ii. to any information which is disclosed, in the Offer Documents;

iii. to any information, which is or comes into the public domain without any default on the part of the Members of the Syndicate of the terms of this Agreement or comes into the possession of the Members of the Syndicate other than in breach of any confidentiality obligation owed to the Company or the Promoter Selling Shareholders, of which it is aware;

iv. to any disclosure or transmission or uploading of any information pursuant to any Applicable Law or order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory, supervisory or other authority or stock exchanges, including any transmission or uploading of any information on the websites of the BRLM or the repository of the Stock Exchanges; or

v. to the extent that Members of the Syndicate need to disclose any information with respect to any proceeding for the protection or enforcement of any of their rights arising out of this Agreement or the Offer, subject to prior written notice to the Company and the Promoter Selling Shareholders, provided:

a. the Members of the Syndicate are permitted under law, rule or regulation to provide the Company and the Promoter Selling Shareholders with such notice; and

b. such notice does not prejudice or diminish the rights in any such proceeding of the Members of the Syndicate.

8.2 The Members of the Syndicate shall ensure that any of its Affiliates, who receive Confidential Information, as defined above, from the Members of the Syndicate, shall also comply with this Clause 8.

8.3 As used in this Agreement, the term 'Confidential Information' shall not include any information that is stated in the Offer Documents, which may have been filed with relevant regulatory authorities (excluding any informal filings or filings where the documents are treated in a confidential manner) or was included in any investor presentation or advertisements or in the opinion of the Members of the Syndicate are necessary to make the statements therein not misleading. If any of the Members of the Syndicate or their respective Affiliates are requested or directed pursuant to, or are required by Applicable Law, legal process, a governmental, regulatory or supervisory authority with jurisdiction over such Members of the Syndicate or their respective Affiliates' activities to disclose any confidential information in relation to the Company, the Promoter Selling Shareholders or the Offer, such Member of the Syndicate or its respective Affiliate, as applicable, shall have the right to disclose such confidential information in accordance with such request, direction or requirement.

8.4 Any advice or opinions provided by the Members of the Syndicate under or pursuant to this Offer shall not be disclosed or referred to publicly or to any third party except in accordance with the prior written consent from the Members of the Syndicate and except where such information is required to be disclosed by law or in connection with disputes between the Parties or if required to be disclosed by a court of law or any other regulatory authority. In the event of any disclosure of Confidential Information in terms of this Clause 8, the Company and, or, Promoter Selling Shareholders shall, to the extent reasonably practicable and legally permissible provide advance notice to the Members of the Syndicate, and with sufficient details so as to enable the Members of the Syndicate to obtain appropriate injunctive or other relief to prevent such disclosure and the Company and, or, Promoter Selling Shareholders shall cooperate with any action that the Members of the Syndicate, as the case may be, may request, to maintain the confidentiality of such information, if legally permissible. The Company and the Promoter Selling Shareholders agree to keep confidential the terms specified under this Agreement, the Engagement Letter and agree that no public announcement or communication related to the subject matter of this Agreement or the Engagement Letter shall be issued or dispatched without the prior consent of the Book Running Lead Manager.

8.5 The Members of the Syndicate shall be entitled to retain all information furnished by the Company and its advisors, representatives or counsel to the Company or the counsel to the Book Running Lead Manager or the Promoter Selling Shareholders in connection with the Offer, and to rely upon such information only in connection with any defences available to the Members of the Syndicate under Applicable Law, including, without limitation, any due diligence defences. The Members of the Syndicate shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. All correspondence, records, work products and other papers supplied or prepared by the Members of the Syndicate or their respective Affiliates in relation to this engagement held on disk or in any other media (including, without limitation, financial models) shall be the sole property of the Members of the Syndicate.

8.6 The Company and the Promoter Selling Shareholders, severally and not jointly, represent and warrant to the Members of the Syndicate and their respective Affiliates that the information provided by the Company or its Affiliates, or the Promoter Selling Shareholder solely in relation to itself, is in its lawful possession and is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information.

8.7 In the event of any disclosure of Confidential Information in terms of this Clause 8, the Members of the Syndicate shall, to the extent reasonably practicable and legally permissible provide advance notice to the Company and/or the Promoter Selling Shareholders, as the case may be, (other than in case of any disclosure to SEBI during the inspections carried out by SEBI in connection with the Offer) and with sufficient details so as to enable the Company and/or the Promoter Selling Shareholders, as the case may be to obtain appropriate injunctive or other relief to prevent such disclosure and each of the Members of the Syndicate shall cooperate with any action that the Company and/or the Promoter Selling Shareholders, as the case may be, may request, to maintain the confidentiality of such information, if legally permissible.

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

8.9 The provisions of Clause 8 shall supersede all previous confidentiality agreements executed among the Parties. In the event of any conflict between the provisions of this Clause 8 and any such previous confidentiality agreement, the provisions of Clause 8 shall prevail.

9. CONFLICT OF INTEREST

9.1 The Company agrees and acknowledges that the Members of the Syndicate and their respective Affiliates (together, the **Group**) are engaged in a wide range of financial services and businesses (including but not limited to investment management, financing, securities trading, securities brokerage, corporate and investment banking and research as well as providing investment banking and financial advisory services). The members of each such Group and businesses within each such Group generally act independently of other members of their Group, both for their own account and for the account of clients. Accordingly, there may be situations where certain members of each such Group and, or, their clients either have or may in the future have interests, or take actions, which may conflict with the Company's interests. For example, each Group may, in the ordinary course of business, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including, but not limited to, trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company or other entities connected with the Offer.

9.2 In recognition of the foregoing, the Company agrees that each member of the Group is not required to restrict its activities as a result of this Agreement or the Engagement Letter, as the case may be, and that each member of the respective Groups may undertake any business activity without further consultation with or notification to the Company. Neither this Agreement, the Engagement Letter nor the receipt by a Member of the Syndicate of confidential information nor any other matter shall give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of trust or confidence) that would prevent or restrict its Group from acting on behalf of other customers or for its own account or from representing or financing any other party at any time and in any capacity. Further, the Company agrees that, by reason of law or duties of confidentiality owed to other persons or clients, or the rules of any regulatory authority, the respective group entities or Affiliates of the Group will be prohibited from disclosing information to the Company (or if such disclosure may be inappropriate), in particular information as to the Group's possible interests as described in this Clause 9. In addition, the Group may be representing other clients whose interest conflict with, or are directly adverse to, those of the Company. The Group shall not be obligated to disclose to the Company any information in connection with any such representations of its group entities or Affiliates. Furthermore, the Company acknowledge that each Member of the Syndicate and their respective Affiliates may have fiduciary or other relationships whereby the respective Member of the Syndicate and its Affiliates may exercise voting power over securities of various persons, which securities may from time to time include securities of the Company, potential purchasers of Equity Shares or others with interests in respect of the Offer. The Company acknowledges that each Member of the Syndicate and their respective Affiliates may exercise such powers and perform its other functions in connection with such fiduciary or other relationships without regard to the relationship of the respective Member of the Syndicate to the Company under this Agreement or the Engagement Letter.

9.3 Furthermore, the Company agrees that neither such Group nor any member or business of such 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 each Group's long-standing practice to hold in confidence the affairs of its customers, each such Group will not disclose confidential information obtained from the Company in connection with the Offer except in connection with its services to, and its relationship with, the Company (except as provided under Clause 8).

9.4 The provision of services by the Members of the Syndicate under this Agreement and the Engagement Letter is subject to the requirements of Applicable Law and codes of conduct, authorizations, consents or practice applicable to the Members of the Syndicate and subject to compliance with Applicable Law, the Members of the Syndicate are authorized by the Company to take any action which they consider necessary, appropriate or advisable to carry out the services under this Agreement, the Engagement Letter or the Transaction

Agreements, as applicable to comply with any Applicable Law, codes of conduct, authorizations, consents or practice in the course of their services required to be provided under this Agreement, the Engagement Letter or the Transaction Agreement, as applicable, and the Company shall ratify and confirm all such actions that are lawfully taken.

9.5 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 members of the Syndicate and any of the members of each Group may, at any time, engage, in ordinary course, broking activities for any company that may be involved in the Offer.

9.6 In the past, the Group and/or their respective Affiliates may have provided financial advisory and financing services for and received compensation from any one or more of the parties which are or may hereafter become involved in this transaction. The Group and/or their respective Affiliates may, in the future, seek to provide financial services to and receive compensation from such parties. None of the relationships described in this Agreement or the services provided by the Group to the Company 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 Group and/or their respective Affiliates from providing similar services to other customers, or otherwise acting on behalf of other customers or for their own respective accounts. By reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the Group or their respective Affiliates may be prohibited from disclosing information to the Company (or such disclosure may be inappropriate), including information as to the Syndicate or their respective Affiliates' possible interests as described in this Clause 9 and information received pursuant to such client relationships.

10. **INDEMNITY**

10.1 Each Member of the Syndicate (only for itself and its sub syndicate members, and not for the acts, omissions or advice of other Members of the Syndicate or their sub syndicate members) shall indemnify severally and hold harmless each other Member of the Syndicate and each of their respective employees, directors, managers, Affiliates and their respective advisors at all times, from and against any claims, actions, Losses, damages, penalties, expenses, suits or proceedings of whatsoever nature made, suffered or incurred consequent upon or arising out of any breach of any representation, warranty or undertaking or any breach in the performance of the obligations by such member or arising out of the acts or omissions of such Member of the Syndicate or their sub syndicate (and not any other Member of the Syndicate) under this Agreement. For avoidance of doubt, each Member of the Syndicate shall only be liable for Losses arising out of its own acts and, or, omissions and shall not be liable for the acts and, or, omissions of the other Members of the Syndicate, as determined by a court of competent jurisdiction.

10.2 Notwithstanding anything stated in this Agreement, the maximum aggregate liability of each Member of the Syndicate under this Agreement shall not exceed the actual fees (on an after-tax basis and excluding any commission and out-of-pocket expenses) actually received by the respective member of the Syndicate pursuant to this Agreement, the Engagement Letter and/or the Offer Agreement, as amended The Members of the Syndicate shall not be liable for any indirect and/or consequential losses and/or damages.

10.3 The Members of the Syndicate shall not be liable for any indirect and/or consequential losses and/or damages and in no event shall any member of the Syndicate be liable for any remote, special, incidental, punitive or consequential damages, including lost profits or lost goodwill.

11. **TERM AND TERMINATION**

11.1 The engagement of the Members of the Syndicate shall unless terminated earlier pursuant to the terms of the Engagement Letter or this Agreement, continue until (i) the commencement of trading of the Equity Shares on the Stock Exchanges or such other date that may be agreed among the Parties; and (ii) such other date that may be agreed among the Parties or the date on which the Board of Directors in consultation with the Book Running Lead Manager, decide to not undertake the Offer.

11.2 Notwithstanding anything contained in Clause 11.1 above, each member of the Syndicate may, individually or jointly, upon service of written notice to the other members of the Syndicate and the Company, if, after the execution and delivery of this Agreement and on or prior to Allotment of Equity Shares in the Offer:

a. the Company and the Promoter Selling Shareholders withdraw the Offer: prior to the execution of the Underwriting Agreement in accordance with the Red Herring Prospectus;

b. any event due to which the process of bidding or the acceptance of Bids cannot start on the Bid/ Offer: Opening Date or any other revised date agreed between the Parties for any reason;

c. the Underwriting Agreement is not executed on or prior to filing of the Prospectus with the RoC or, if, after its execution, the Underwriting Agreement is terminated pursuant to its terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any judicial, statutory or regulatory authority having requisite authority and jurisdiction in this behalf;

d. the declaration of the intention of the Company and the Promoter Selling Shareholders to withdraw and, or, cancel the Offer: at any time after the Bid/ Offer: Opening Date until the Designated Date;

e. the number of Allottees being less than 1,000;

f. at least 90% subscription is not received for the Fresh Issue: and allotment of the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts Regulation Rules, 1957, as amended, is not fulfilled;

g. if any of the representations or statements made by the Company in the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus, the Bid cum Application Form, advertisements, publicity materials or any other media communication, in each case in relation to the Offer:, or in this Agreement, are determined by the Book Running Lead Manager to be incorrect or misleading either affirmatively or by omission;

h. if there is, in the opinion of the Book Running Lead Manager, any non-compliance by the Company of Applicable Laws or regulations (including those governing the Offer) or its obligations under this Agreement or the Engagement Letter;

i. there shall have occurred or reasonably be expected to result in a Material Adverse Effect whether or not arising in the ordinary course of business that, in the sole judgment of the Book Running Lead Manager, is material and adverse and that makes it, in the sole judgment of the Book Running Lead Manager, impracticable or inadvisable to proceed with the issue delivery allotment/transfer or listing of the Equity Shares on the terms and in the manner contemplated in the Offer: Documents;

j. the due diligence not being to the satisfaction of the BRLM in order to enable the BRLM to file the due diligence certificate with the SEBI or if any of the representations, warranties, undertakings, declarations or statements made by the Company, or any of its directors, or any of the respective Promoter Selling Shareholders, in the Offer Documents, the Bid cum Application Form, advertisements, publicity materials or any other media communication, in each case in relation to the Offer, or this Agreement or the Engagement Letter, or otherwise in relation to the Offer, are determined by the BRLM to be incorrect, untrue or misleading either affirmatively or by omission;

k. the Offer Agreement or the Underwriting Agreement being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, in the event that its performance has been prevented by SEBI, any court or other judicial, statutory or regulatory body or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account in accordance with the terms of this Agreement.

l. in the event that:

   i. Trading generally having been suspended or materially limited on the Stock Exchanges, London Stock Exchange, Hong Kong Stock Exchange, Singapore Stock Exchange, the New York Stock Exchange or in the Nasdaq Global Market; ;

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

   iii. Any material adverse change in the financial markets in India, United Kingdom, the European Union, the United States of America, Hong Kong, Singapore or in the international financial markets, any outbreak of hostilities (including terrorism) or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in United Kingdom, United States, Indian or international political, financial or economic conditions (including the imposition of or a change in 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 Book Running Lead Manager, impracticable or inadvisable to market the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

   iv. There shall have occurred any Material Adverse Effect, which, in the sole judgment of the Book Running Lead Manager, makes it, impracticable to market the Equity Shares or to enforce contracts for the sale of the Equity Shares on the terms and in the manner contemplated in the Offer Documents; or

   v. The Parties agree that this Agreement cannot be terminated after execution of the Underwriting Agreement unless provided otherwise in the Underwriting Agreement. This Agreement shall automatically terminate upon the earlier of (i) termination of the Underwriting Agreement relating to the Offer, or (ii) mutual consent of the Parties expressed in writing.

11.3 Subject to the foregoing, any of the Parties in respect of itself (with regard to its respective obligations pursuant to this Agreement) may severally terminate this Agreement, with or without cause, on giving 30 days' prior written notice at any time prior to signing of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the BRLM terminated only in accordance with the terms of the Underwriting Agreement.

11.4 The termination of this Agreement shall not affect each BRLM's right to receive fees, if any, in terms of the Engagement Letter. In the event that the Offer is postponed or withdrawn or abandoned for any reason, the BRLM and the legal counsel appointed with respect to the Offer shall be entitled to receive fees and reimbursement of out-of-pocket-expenses which may have accrued to it up to the date of such postponement or withdrawal or abandonment as set out in the Engagement Letter.

11.5 This Agreement shall also be subject to such additional conditions of force majeure and termination that may be mutually agreed upon and set out in the Underwriting Agreement and any other agreement executed in respect of the Offer.

11.6 Upon termination of this Agreement in accordance with this Clause 11, subject to Clause 23, the Parties shall (except for any liability arising until or in relation to such termination and except as otherwise provided herein) be released and discharged from their respective obligations under or pursuant to this Agreement.

11.7 This Agreement shall stand automatically terminated if the Offer Agreement or the Underwriting Agreement, after its execution, is terminated in accordance with its terms or becomes illegal or unenforceable or is rendered infructuous for any reason or, in the event that its performance has been injuncted or prevented by any judicial, statutory or regulatory authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account.

12. **AUTHORITY**

Each Party hereto represents and warrants that it has the requisite authority to enter into this Agreement and perform the obligations contained herein.

13. **NOTICES**

13.1 Any notice or other formal communication to be given under this Agreement shall be in writing and signed by or on behalf of the Party giving it and may be served by sending it by fax, e-mail, delivering it by hand or sending it by registered mail or postage prepaid to the address and for the attention of the relevant Party set out in Clause 13.2 (or as otherwise duly notified from time to time). Any notice so served by hand, fax or post shall be deemed to have been received:

a. In the case of delivery by hand, when delivered;

b. In the case of facsimile, when electronically confirmed by the other Party to whom the facsimile is sent;

c. In the case of registered mail or postage prepaid, when received by the other Party to whom the registered mail or postage prepaid is sent; or

d. In case of e-mail, when the recipient, by an email sent to the email address for the sender stated in this Clause 13 or by a notice delivered by another method in accordance with this Clause 13, acknowledges having received that email, with an automatic read receipt" not constituting acknowledgment of an email for purposes of this Clause.

Provided that, in the case of delivery by hand, where such delivery occurs after 5.30 pm on a Business Day or on a day which is not a Business Day, then service shall be deemed to occur at 9.30 am on the next following Business Day.

13.2 The addresses of the Parties for the purpose of Clause 13.1 are as follows:

If to the Company:

LCC Projects Limited
LCC Corporate House, Beside GTPL House,
Sindhu Bhavan Road, Bodakdev,
Ahmedabad - 380054, Gujarat, India
Attention: Laljibhai Arjanbhai Ahir
Email: admin@lccprojects.com

If to the Promoter Selling Shareholders

Arjan Suja Rabari
7th Floor LCC Corporate House, Beside GTPL House,
Sindhu Bhavan Road, Bodakdev,
Ahmedabad - 380054, Gujarat, India
Contact Number: +91 079-4848 4453
Email: arjan.rabari@lccprojects.com

Laljibhai Arjanbhai Ahir
7th Floor LCC Corporate House, Beside GTPL House,
Sindhu Bhavan Road, Bodakdev,
Ahmedabad - 380054, Gujarat, India
Contact Number: +91 079-48484453
Email: laljiahir@lccprojects.com

If to Book Running Lead Manager

Motilal Oswal Investment Advisors Limited
Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi,
Mumbai- 400 025, Maharashtra, India
Attention: Subrat Kumar Panda, Executive Director – Investment Banking
Contact Number: +91 22 71934391
Email: Subrat.panda@motilaloswal.com

If to Syndicate Member

Motilal Oswal Financial Services Limited

Motilal Oswal Tower, Rahimtullah,
Sayani Road, Opposite Parel ST Depot,
Prabhadevi, Mumbai – 400 025,
Maharashtra, India
Attention: Santosh Patil
Contact Number: +91 22 7193 4200 / +91 22 7193 4263
Email: santosh.patil@motilaloswal.com

If to the Registrar

KFin Technologies Limited
Selenium Tower B, Plot No.31 & 32,
Financial District Nanakramguda,
Serilingampally Hyderabad,
Rangareddi – 500 032,
Telangana, India
Telephone: +91 40 6716 2222/1800 309 4001
E- mail: lccpl.ipo@kfintech.com
Attention: M. Murali Krishna

or to such other address or facsimile number as communicated in writing by registered mail to the other Parties in accordance with this Clause.

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

13.4 In proving service of any notice it shall be sufficient to prove that the envelope containing such notice was properly addressed and delivered either to the address shown thereon or into the custody of the postal authorities as a pre-paid first class letter or that the fax was sent after obtaining in person or by telephone appropriate evidence of the capacity of the addressee to receive the same, as the case may be.

13.5 All notices or formal communications under or in connection with this Agreement shall be in the English language or, if in any other language, accompanied by a translation into English. In the event of any conflict between the English text and the text in any other language, the English text shall prevail.

14. **GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and performed in accordance with the laws of India, and any claims, disputes or differences arising out of, or in connection with, this Offer Agreement (including relating to Indemnity), shall be first referred for arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended. Subject to Clause 15, the courts of competent jurisdiction in Mumbai shall have jurisdiction in relation to the matters pertaining hereto.

15. **ARBITRATION**

15.1 If any dispute, difference or claim arises between the Parties (**Disputing Parties**) hereto in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through amicable negotiations. If the dispute is not resolved through such negotiations within 15 Working Days after commencement of discussions, then any Disputing Party may by notice in writing to the defending parties (**Defending Parties**) refer the dispute to binding arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended (‘**Arbitration Act’**) and, if and to the extent applicable, the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 read with the circular dated 31 July 2023 bearing reference SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 and as updated on 4 August 2023 and 20 December 2023 and as amended and updated from time to time.

15.2 Any reference made to the arbitral tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under this Agreement.

15.3 The arbitration shall be conducted as follows:

a. All claims, disputes and differences between the Parties arising out of or in connection with this Agreement shall be referred to or submitted for arbitration in Mumbai;

b. The arbitration shall be conducted by a panel of three arbitrators, one to be appointed by the Disputing Parties and one to be appointed by the Defending Party. The two arbitrators shall appoint the third or the presiding arbitrator (collectively the '**Arbitral Tribunal**'). In the event that the Disputing Party or the Defending Party fails to appoint an arbitrator or the arbitrators fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration Act. The arbitrators so appointed shall have relevant expertise in the area of securities and commercial laws;

c. The governing law of the contract and the curial law and the law governing the Arbitration clause shall be the law of India;

d. All proceeding shall be conducted in English language;

e. The Arbitral Tribunal shall have the power to award interest on any sums awarded;

f. The arbitration award shall be final, conclusive and binding on all parties to this Agreement and shall be subject to enforcement in any court of competent jurisdiction;

g. The arbitration award shall state the reasons on which it was based and shall be final and binding on the Disputing Parties and the Defending Parties. The Disputing Parties and the Defending Parties agree to be bound thereby and to act accordingly;

h. The arbitrators shall cause their written and reasoned decision(s) to be delivered to the Parties. The arbitrators shall reach and render a decision in writing (with respect to the appropriate award to be rendered or remedy to be granted pursuant to the dispute);

i. The Parties shall bear their respective costs incurred in the arbitration unless otherwise awarded or fixed by the arbitrators;

j. A person who is not a party to this Agreement shall have no right to enforce any of its terms;

k. The arbitrator may award to a Disputing Party or a Defending Party that substantially prevails on the merits, its costs and actual expenses (including actual fees of its counsel);

l. The Disputing Parties and the Defending Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

m. Nothing in this Clause 15.3 shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Law. The Parties agree that the competent courts at Mumbai, India shall have exclusive jurisdiction to grant any interim and/or appellate reliefs in relation to any Dispute under this Agreement.

15.4 In accordance with paragraph 3(b) of the SEBI master circular bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, dated December 28, 2023, (SEBI ODR Master Circular”), the parties have elected to adopt the institutional arbitration as the dispute resolution mechanism in relation to any disputes arising out of this agreement.

Provided that, in the event any dispute involving any party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the dispute notwithstanding the option exercised by such disputing party herein.

15.5 For the purpose of this clause 15, it is clarified that the Members of the Syndicate shall be considered as one party. Further, amongst the Members of the Syndicate such costs shall be shared equally.

16. **FORCE MAJEURE**

No Party hereto will be liable for the non-performance, or defective, or late performance, of any of its obligations hereunder to such extent and for such period of time as such non-performance, defective performance, or late performance is due to reasons outside such Party’s control, including without limitation, acts of God, war (declared or undeclared), civil insurrection or unrest, acts (including failure to act) of any governmental authority, riots, revolutions, fire, floods, strikes, lockouts, or industrial action.

17. **SEVERABILITY**

If any of the provision or a portion of a provision of this Agreement is or shall become or be held invalid, ineffective or unenforceable, all other provisions hereof shall remain in full force and effect. The invalid, ineffective or unenforceable provision shall be deemed to be automatically amended and replaced without the necessity of further action by the Parties hereto by such form, substance, time, matter and jurisdiction as shall be valid, effective and enforceable and as shall accomplish as far as possible the purpose and intent of the invalid, ineffective or unenforceable provision. In case the Company in consultation with the BRLM, decides not to offer Equity Shares to Anchor Investors in the Offer, all provisions relating to Anchor Investors in this Agreement shall become ineffective and inoperative, without invalidating the remaining provisions of this Agreement, which will continue to be in full force and effect.

18. **ASSIGNMENT**

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns. The Parties may not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other Person, provided that the Book Running Lead Manager may assign or transfer its rights under this Agreement to an Affiliate, without the consent of the other Parties. Any such Person to whom such assignment or transfer has been duly and validly effected shall be referred to as a Permitted Assign.

19. **AMENDMENT**

No modification, alteration or amendment of this Agreement and no waiver to any of the terms or conditions hereof shall be binding unless made in writing duly executed by the Parties.

20. **NO WAIVER**

20.1 No delay or omission on the part of either Party in exercising any right, power or remedy provided by Applicable Law or under this Agreement or any other documents referred to in it shall impair such right, power or remedy or operate as a waiver thereof.

20.2 The single or partial exercise of any right, power or remedy provided by Applicable Law or under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right power or remedy except where expressly stated therein.

21. NO PARTNERSHIP

Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership or association of Persons between the Parties.

22. AMBIGUITY

In the event of any inconsistency between the terms of this Agreement and the terms of the Underwriting Agreement, if and when executed, the terms of the Underwriting Agreement shall prevail over any inconsistent terms of this Agreement, to the extent of such inconsistency.

23. SURVIVAL

The provisions of Clauses 7 (*Fees and Commission*), 8 (*Confidentiality*), 10 (*Indemnity*), 13 (*Notices*), 14 (*Governing Law*), **Error! Reference source not found.** (*Arbitration*) and 17 (*Severability*) and 22 (*Ambiguity*) shall survive the termination of this Agreement and nothing herein shall relieve any Party from its duties and obligations under such provisions or from any liability pursuant to this Agreement prior to its termination.

24. COUNTERPARTS

This Agreement may be executed in one or more counterparts, and when executed and delivered by the Parties, shall constitute a single binding instrument.

[***signature page follows***]

IN WITNESS WHEREOF the Parties have caused the Syndicate Agreement to be executed on this day and year written hereinabove.

For and behalf of LCC Projects Limited

LCC PROJECTS LIMITED

Managing Director

Authorised signatory

Name: Laljibhai Arjanbhai Ahir

Designation: Managing Director

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF LCC PROJECTS LIMITED.

Signed by

Name: Arjan Suja Rabari

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF LCC PROJECTS LIMITED.

Signed by

Name: Laljibhai Arjanbhai Ahir

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF LCC PROJECTS LIMITED.

For and on behalf of Motilal Oswal Investment Advisors Limited

Authorised signatory

Name: Subodh Mallya

Designation: Executive Director

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF LCC PROJECTS LIMITED.

For and on behalf of Motilal Oswal Financial Services Limited

____

Authorised signatory

Name: Nayana Suvarna

Designation: Senior Group Vice President

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF LCC PROJECTS LIMITED.

For and on behalf of KFin Technologies Limited

KFIN TECHNOLOGIES LIMITED
Hyderabad

____

Authorised signatory

Name: M. Murali Krishna

Designation: Sr. Vice President

ANNEXURE A

Sr. No.	Name of Promoter Selling Shareholder	Date of Consent Letters	Maximum number of Equity Shares offered in Offer for Sale
1.	Arjan Suja Rabari	August 20, 2026	Up to 5,792,500 Equity Shares
2.	Laljibhai Arjanbhai Ahir	August 20, 2026	Up to 5,792,500 Equity Shares

ANNEXURE B

(Defined Terms)

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

Affiliates with respect to any person means:

i. any person that directly or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party;

ii. any person which is a holding company or subsidiary or joint venture of such person, and/ or

iii. any other person in which such Party has a 'significant influence' or which has 'significant influence' over such person, where:

    a. '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

    b. the 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; and

For the purposes of this definition, (i) the terms 'holding company' and 'subsidiary' have the meanings set forth in Section 2(46) and 2(87) of the Companies Act, 2013 respectively. It is clarified that the Promoters, members of the Promoter Group, Subsidiaries, and Group Companies are deemed to be Affiliates of the Company. The terms" Promoter" and Promoter Group" have the respective meanings set forth in the Offer Documents. For the avoidance of doubt, any reference in the Agreement to Affiliates includes any person that would be deemed an affiliate" under Rule 405 under the U.S. Securities Act.

Agreement shall mean this agreement entered into between the Parties as of the date hereof, and shall include reference to any amendments thereto;

Allot or **Allotted or Allotment** means the allotment of Equity Shares offered pursuant to the Fresh Issue and transfer of the Offered Shares by the Selling Shareholders pursuant to the Offer for Sale to successful bidders who have submitted valid bids in the Offer;

Allottee means a successful Bidder to whom the Equity Shares have been Allotted;

Anchor Investor means a QIB 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 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 and the Prospectus;

Anchor Investor Application Form shall mean the application form used by an Anchor Investor Portion 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 the Prospectus;

Anchor Investor Bid/Offer Period shall mean the date, 1 Working Day prior to the Bid/ Offer Opening Date, on which Bids by Anchor Investors shall be submitted and allocation to Anchor Investors shall be completed;

Anchor Investor Bidding Date means the day, being one Working Day prior to the Bid/Offer Opening Date, on which bids in the Offer means the day, being one Working Day prior to the Bid/Offer Opening Date, on which bids in the Offer by Anchor Investors shall be submitted, prior to and after which the Book Running Lead Manager will not accept any bids in the Offer 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 issued and Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price.

Anchor Investor Portion means up to 60% of the QIB portion of the Offer which may be allocated by the Company, in consultation with the Book Running Lead Managers, to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations, 40% of the Anchor Investor Portion shall be reserved as following: (i) 33.33% shall be reserved for domestic Mutual Funds and (ii) 6.67% shall be reserved for life insurance companies registered with the Insurance Regulatory and Development Authority of India under the provisions of the Insurance Act, 1938 and pension funds registered with the Pension Fund Regulatory and Development Authority under the provisions of the Pension Fund Regulatory and Development Authority Act, 2013, subject to valid Bids being received from them at or above the Anchor Investor Allocation Price. Any undersubscription in the reserved category for life insurance companies and pension funds may be allocated domestic Mutual Funds

Applicable Law means any applicable law, statute, bye law, regulation, rule, guideline, notification circular, order, regulatory policy (including any requirement or notice of any regulatory body), order or direction of any judicial or quasi-judicial authority or governmental or statutory authority or directive or any correspondence from the SEBI or Stock Exchanges to the BRLM to the Association of Investment Bankers of India, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India;

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

Arbitral Tribunal bears the meaning assigned to it at Clause 15.2(b);

Arbitration Act means the Arbitration and Conciliation Act, 1996, as amended;

ASBA Account means a bank account maintained with an SCSB by an ASBA Bidder, as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form and includes the account of a UPI Bidders which is blocked upon acceptance of a UPI Mandate Request made by the UPI Bidder using the UPI Mechanism.

ASBA Bidders shall mean all Bidders except Anchor Investors;

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

ASBA Processing Fees bears the meaning assigned to it at Clause 7.3;

Basis of Allotment means the Basis on which the Equity Shares will be Allotted to successful Bidders under the Offer;

Bid Amount in relation to each Bid, the highest value of optional Bids indicated in the Bid cum Application Form and, in the case of Retain 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.

Bid cum Application Form shall mean the Anchor Investor Application Form or the ASBA Form, as the context requires;

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

Bid/Offer Closing Date means the date after which the designated intermediaries for the Offer will not accept any bids in the Offer, except in relation to any bids received from the Anchor Investors,

Bid/Offer Opening Date means the date on which the designated intermediaries for the Offer will start accepting bids in the Offer, except in relation to any bids received from the Anchor Investors;

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

Board bears the meaning ascribed to it at Recital B**;**

Board Resolution bears the meaning ascribed to it at Recital B;

Book Building Process means the book building process, as provided in Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made;

Book Running Lead Manager or **BRLM** means Motilal Oswal Investment Advisors Limited;

Broker Centres shall mean the centres notified by the Stock Exchanges where Bidders can submit the ASBA Forms to a Registered Broker and in case of RIBs only ASBA Forms with UPI;

Business Day means any day, other than Sunday or public holidays, on which commercial banks are open for business in Mumbai;

Confirmation Allocation Note or CAN means a notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who are allocated Equity Shares;

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 in the Offer will be accepted, including any revisions thereof;

Cash Escrow and Sponsor Bank Agreement shall mean the agreement dated September 3, 2026 to be entered amongst our Company, the Registrar to the Offer, the BRLM, the Syndicate Members and the Banker(s) to the Offer for the appointment of the Sponsor Bank(s) in accordance with the Circular on Streamlining of Public Offers, the 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;

Collecting Depository Participants or **CDPs** shall mean a depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of the SEBI ICDR Master Circular (to the extent applicable), as per the list available on the websites of BSE and NSE, as updated from time to time;

Companies Act means Companies Act, 2013, as amended;

Company means LCC Projects Limited

Confidential Information bears the meaning assigned to it at clause 8.2;

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

CRTAs mean Registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of the UPI Circulars;

Cut-off Price shall mean the Offer Price, finalised by our Company and the Promoter Selling Shareholders, in consultation with the BRLM which shall be any price within the Price Band;

Defending Parties bears the meaning assigned to it at Clause 15;

Depositories Act, 1996 means the Depositories Act, 1996, as amended;

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

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

Designated Intermediaries shall mean, in relation to ASBA Forms submitted by RIBs Bidding in the Retail Portion, by authorising an SCSB to block the Bid Amount in the ASBA Account and HNIs bidding with an application size of up to ₹0.50 million (not using the UPI Mechanism) by authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs;

Designated RTA Locations shall mean such locations of the RTAs, where Bidders can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com);

Designated Stock Exchange shall mean BSE Limited;

Disputing Parties bears the meaning assigned to it at Clause 15.1;

Draft Red Herring Prospectus: shall mean the draft red herring prospectus for the Offer filed with SEBI and Stock Exchanges on February 21, 2025

Effective Date means the date of execution of this Agreement;

Encumbrances bears the meaning assigned to it at Clause 4.1(b);

Engagement Letter bears the meaning assigned to it at Recital D;

Entities means collectively the Company, its Subsidiaries and Group Companies;

Equity Shares bears the meaning assigned to it at Recital A;

Escrow Account(s) shall mean account(s) opened for the Offer with the Escrow Collection Bank(s) and in whose favour the Anchor Investors will transfer money through direct credit/ NEFT/RTGS in respect of the Bid Amount when submitting a Bid;

Fresh Issue bears the meaning ascribed to it at Recital A;

Group bears the meaning assigned to it at Clause 9.1;

International Wrap means the final international wrap to be dated the date of, and attached to, the Prospectus to be used for offers to persons/entities resident outside India containing, among other things, international distribution and solicitation restrictions and other information, together with all supplements, corrections, amendments and corrigenda thereto;

Losses means any direct losses, indirect losses, liabilities, fines, costs, expenses, damages (whether or not resulting from third party claims), including interests and penalties with respect thereto and out-of-pocket expenses, including attorneys' and accountants' fees and disbursements;

May 30 Circular" shall mean the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022;

March 2021 Circular means SEBI Circular No SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 read with SEBI Master ICDR Circular (to the extent applicable);

Material Adverse Change shall mean, individually or in the aggregate, a material adverse effect on or any development reasonably likely to involve a prospective material adverse effect, individually or in the aggregate, whether or not arising in the ordinary course of business:

i. on the reputation, condition, financial, legal or otherwise, or in the assets, liabilities, revenues, profits, cash flows, business, management, operations, or prospects of the Company or its associate companies, joint ventures, either individually or taken as a whole (including any loss or interference with its business from fire, explosions, flood, pandemic (man-made or natural) or such other manmade or natural calamity, and/or governmental measures imposed in response to any pandemic whether or not covered by insurance, or from court or governmental action, order or decree and any change pursuant to any restructuring in the ability of the Company, to conduct its business or to own or lease its assets or properties in substantially the same manner in which the business was previously conducted or such assets or properties were previously owned or lease as described in the Offer Documents (exclusive of all amendments, corrections, corrigenda, supplements or notices to investors);

ii. on the ability of the Company to execute or deliver this Agreement, the Offer Agreement or the Fee Letter, or perform its obligations under, or to consummate the transactions contemplated by this Agreement, the Offer Agreement, or the Fee Letter, or the Underwriting Agreement, including the issuance, Allotment, and delivery of the Shares to the successful applicants; or

iii. on the ability of the Company or its associate companies or joint ventures to conduct its businesses as was previously conducted.

MOIAL means Motilal Oswal Investment Advisors Limited;

Non-Institutional Bidders or **Non-Institutional Investors** shall mean all Bidders that are not QIBs or Retail Individual Bidders and who have Bid for Equity Shares for an amount of more than ₹ 0.20 million (but not including NRIs other than Eligible NRIs);

Notice bears the meaning assigned to it at Clause 15.2;

Non-Institutional Portion means the portion of the Offer being not less than 15% of the Offer which shall be available for allocation to Non-Institutional Bidders in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price, out of which (i) one third shall be reserved for Non-Institutional Bidders with application size exceeding ₹ 0.20 million up to ₹ 1.00 million; and (ii) two-thirds shall be reserved for Non-Institutional Bidders with application size exceeding ₹ 1.00 million;

Offer shall have the meaning assigned to it in Recital A;

Offer Agreement means the offer agreement dated February 21, 2025 amongst the the Company, the Promoter Selling Shareholders and the BRLM, pursuant to the SEBI ICDR Regulations, based on which certain arrangements are agreed to in relation to the Offer;

Offer Documents shall mean Draft Red Herring Prospectus, the updated Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus, the abridged Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, and the Bid cum Application Form, together with all amendments, corrections, supplements or notices to investors or presentations to the investors, for use in connection with the Offer;

Offer for Sale bears the meaning ascribed to it at Recital A;

Offer Price shall mean the final price at which the Equity Shares will be Allotted to Bidders other than Anchor Investors;

Offer Proceeds means the proceeds of the Offer which shall be available to the Company;

Offered Shares bears the meaning ascribed to it at Recital A;

Offering Memorandum means the offering memorandum consisting of the Prospectus and the International Wrap;

Person(s) means any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, governmental authority or trust or any other entity or organisation having legal capacity;

Preliminary International Wrap means the preliminary international wrap with respect to the Offer attached to the Red Herring Prospectus which was used for offers and sales to persons outside India containing, among other things, international distribution, solicitation and transfer restrictions and other information;

Preliminary Offering Memorandum means the preliminary offering memorandum comprising the Red Herring Prospectus and the preliminary international wrap;

Publicity Guidelines bears the meaning assigned to it at clause 4.1(m);

Promoter Selling Shareholders means collectively Arjan Suja Rabari and Laljibhai Arjanbhai Ahir;

Prospectus means the prospectus to be filed with the RoC in accordance with section 26 of the Companies Act and the SEBI ICDR Regulations containing, *inter alia*, the Offer Price that is determined through the Book Building Process, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

QIB Portion means the portion of the Offer (including the Anchor Investor Portion) being not more than 50% of the Offer which shall be available for allocation on a proportionate basis to QIBs (including Anchor Investors), subject to valid Bids being received at or above the Offer Price or Anchor Investor Offer Price (for Anchor Investors);

Red Herring Prospectus shall mean the red herring prospectus to be issued in accordance with Section 32 of the Companies Act and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the Offer Price and the size of the Offer, including any addenda or corrigenda thereto. The Red Herring Prospectus will be filed with the RoC at least 3 Working Days before the Bid/ Offer Opening Date and will become the Prospectus upon filing with the RoC after the Pricing Date;

Registered Broker means the Stockbrokers registered with the Stock Exchanges having nationwide terminals, other than the Members of the Syndicate and eligible to procure Bids in terms of the circular No. CIR/CFD/14/2012 dated October 4, 2012, issued by SEBI and the UPI Circulars, issued by SEBI;

Registrar / Registrar to the Offer means Registrar to the Offer, in this case being, KFin Technologies Limited

Registrar Agreement means the amended and restated registrar agreement dated February 21, 2025, entered into between the Company, the Promoter Selling Shareholders and the Registrar to the Offer in relation to the responsibilities and obligations of the Registrar to the Offer pertaining to the Offer, to amend and restate the original registrar agreement dated January 22, 2025, entered into amongst our Company, the Promoter Selling Shareholders and the Registrar to the Offer;

Retail Individual Bidder(s) or RIB(s) shall mean individual Bidders who have Bid for the Equity Shares for an amount not more than ₹0.20 million in any of the bidding options in the Offer (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs);

Retail Portion shall mean the portion of the Offer being not less than 35% of the Offer which shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price;

Revision Form shall mean the form used by the Bidders to modify the quantity of the Equity Shares or the Bid Amount in any of their ASBA Form(s) or any previous Revision Form(s);

RoC Filing shall mean the date on which the Prospectus is being filed with the RoC;

RoC or **Registrar of Companies** means Registrar of Companies, Gujarat at Ahmedabad;

RTA / Registrar and Share Transfer Agents means registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of SEBI Master Circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 and SEBI Master Circular bearing SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated June 17, 2025 (to the extent applicable), and the UPI Circulars, as per the lists available on the websites of BSE and NSE;

SEBI ASBA Circulars bears the meaning assigned to it at Clause 3.2(e);

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

SEBI ICDR Master Circular means SEBI master circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 09, 2026;

SEBI RTA Master Circular means SEBI master circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026;

SEBI Listing Regulations means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

SEBI means the Securities and Exchange Board of India;

Selling Shareholders Statement shall mean the statements about or in relation to themselves or the Offered Shares held by them specifically confirmed or undertaken by them in the Draft Red Herring Prospectus and as will be specifically confirmed or undertaken by them in the Red Herring Prospectus and the Prospectus;

Special Resolution bears the meaning ascribed to it at Recital B

Specified Location means the bidding centres where the Syndicate shall accept Bid cum Application Forms from the Bidders and in case of RIBs, only ASBA Forms with UPI;

Stock Exchanges means, collectively, the BSE Limited and the National Stock Exchange of India Limited;

Syndicate or **Members of the Syndicate** shall mean the Book Running Lead Manager and the Syndicate Members

Syndicate Member means Motilal Oswal Financial Services Limited;

Transaction Registration Slip means the slip or document issued by the Members of the Syndicate, or the SCSB (only on demand), as the case may be, to the Bidder as proof of registration of the Bid;

Underwriting Agreement means the agreement to be entered between the Underwriters and our Company on or after the Pricing Date but prior to filing of the Prospectus;

UPI Bidder means collectively, individual investors applying as (i) Retail Individual Bidders in the Retail Portion, and (ii) Non-Institutional Bidders with an application size of more than ₹ 0.20 million and up to ₹ 0.50 million in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents;

UPI means the unified payments which is an instant payment mechanism developed by the National Payments Corporation of India.

UPI Circular bears the meaning assigned to it at Clause 3.2(e);

UPI Form means an application form submitted by UPI Bidder.

UPI Mandate Request means a request (intimating the UPI Bidders by way of a notification on the UPI application and by way of a SMS directing the UPI Bidders to such UPI application) to the UPI Bidders initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment;

UPI Mechanism means the mechanism that may be used by UPI Bidders to make a Bid in the Offer in accordance with the UPI Circular;

Working Day means all days on which commercial banks in Mumbai, India are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Offer Period, Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, Maharashtra, India are open for business and the time period between the Bid/Offer Closing Date and 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 in India in accordance with circulars issued by SEBI.

ANNEXURE C

Selling Commission Structure

Selling Commission for SCSBs

(1) Selling commission ayable to t e SCS s on t e ortion for Retail Individual idders and Non-institutional idders w ic are directly rocured and u loaded by t e SCS s, would be as follows

Portion for RI s	*0.30% of t e Amount Allotted (exclusive of a licable taxes)*
Portion for Non-Institutional idders	*0.15% of t e Amount Allotted (exclusive of a licable taxes)*

Amount Allotted is t e roduct of t e number of E uity S ares Allotted and t e Offer Price. Selling Commission ayable to t e SCS s will be determined on t e basis of t e bidding terminal id as ca tured in t e id boo of SE or NSE.

No rocessing fees s all be ayable by our Com any to t e SCS s on t e a lications directly rocured by t em.

Pro essing Fee for SCSBs (Non-Institutional Bi ers an QIBs wit Bi s abo e ₹500,000)

(2) Processing fees ayable to t e SCS s for ca turing Syndicate Member/sub-Syndicate (ro er)/sub-bro er code on t e AS A Form for Non-Institutional idders and QI s wit ids above ₹0.50 million would be ₹10 (exclusive of a licable taxes), er valid a lication.

*T e total rocessing fees ayable to SCS s as mentioned under t is clause will be subject to a maximum ca of **₹ 0.50 illion** (exclusive of a licable taxes). In case t e total u loading c arges/ rocessing fees ayable exceeds **₹ 0.50 illion** (exclusive of a licable taxes), t en t e amount ayable to SCS s, would be ro ortionately distributed based on t e number of valid a lications suc t at t e total u loading c arges / rocessing fees ayable does not exceed **₹ 0.50 illion** (exclusive of a licable taxes)*

Selling Co ission for e bers of t e Syn i ate (in lu ing t eir sub-Syn i ate e bers), RTAs an CDPs

(3) ro erage, selling commission and rocessing/u loading c arges on t e ortion for Retail Individual idders (using t e UPI mec anism), and Non-Institutional idders w ic are rocured by members of t e Syndicate (including t eir sub-Syndicate Members), RTAs and CDPs or for using 3-in-1 ty e accounts- lin ed online trading, demat & ban account rovided by some of t e bro ers w ic are members of Syndicate (including t eir sub-Syndicate Members) would be as follows

Portion for RI s	*0.30% of t e Amount Allotted (Exclusive of a licable taxes)*
Portion for Non-Institutional idders	*0.15% of t e Amount Allotted (Exclusive of a licable taxes)*

Amount Allotted is t e roduct of t e number of E uity S ares Allotted and t e Offer Price.

T e selling commission ayable to t e Syndicate / Sub-Syndicate Members will be determined as under

*(i) for Retail Individual idders, and Non-institutional idders **(up to ₹ 0.50 illion)**, on t e basis of t e a lication form number / series, rovided t at t e id cum A lication Form is also bid by t e res ective Syndicate / Sub-Syndicate Member. For clarification, if a Syndicate AS A a lication on t e a lication form number / series of a Syndicate / Sub-Syndicate Member, is bid by an SCS , t e selling commission will be ayable to t e SCS and not t e Syndicate / Sub-Syndicate Member; and*

*(ii) for Non-Institutional idders **(abo e ₹ 0.50 illion)**, Syndicate AS A form bearing SM Code and Sub-Syndicate code of t e a lication form submitted to SCS s for bloc ing of t e fund and u loading on t e exc anges latform by SCS s. For clarification, if a Syndicate AS A a lication on t e a lication form number / series of a Syndicate / Sub-Syndicate Member, is bid by an SCS , t e selling commission will be ayable to t e Syndicate / Sub Syndicate members and not t e SCS .*

Pro essing fee for Appli ations pro ure   t roug   3-1   e   anis

(4) U loading C arges   ayable to members of t e Syndicate (including t eir sub-Syndicate Members) on t e a   lications made using 3-in-1 accounts would be ₹ 10 (exclusive of a   licable taxes),   er valid a   lication bid by t e Syndicate (including t eir sub-Syndicate Members).   idding c arges   ayable to SCS   s for bloc ing would be ₹ 10   er valid a   lication (exclusive of a   licable taxes)

*T e total u loading c arges   ayable to Syndicate (including t eir Sub syndicate Members) as mentioned under t is clause will be subject to a maximum ca   of **₹ 2.00   illion** (exclusive of a   licable taxes). In case t e total u loading c arges   ayable exceeds **₹ 2.00   illion** (exclusive of a   licable taxes), t en t e amount   ayable to Members of t e Syndicate (including t eir Sub syndicate Members), would be   ro ortionately distributed based on t e number of valid a   lications suc   t at t e total u loading c arges /   rocessing fees   ayable does not exceed **₹ 2.00   illion** (exclusive of a   licable taxes)*

T e selling commission and bidding c arges   ayable to Registered   ro ers, t e RTAs and CDPs will be determined on t e basis of t e bidding terminal ID as ca tured in t e   id boo   of   SE or NSE.

Selling commission/ bidding c arges   ayable to t e Registered   ro ers on t e   ortion for Retail Individual   idders,   rocured t roug   UPI Mec anism and Non-Institutional   idders w ic   are directly   rocured by t e Registered   ro er and submitted to SCS   for   rocessing, would be as follows

Uploa ing   arges/ Pro essing fees for appli ations   a e by UPI Bi   ers using t e UPI   e   anis   woul   be as un er

Members of t e Syndicate / RTAs / CDPs / Registered ro ers	***₹ 30*** *er valid a lication (Exclusive of a licable taxes) will be subject to a maximum ca of **₹ 5.00 illion***

*T e total u loading c arges /   rocessing fees   ayable to Members of t e Syndicate, RTAs, CDPs, Registered   ro ers will be subject to a maximum ca   of **₹ 5.00   illion** (exclusive of a   licable taxes). In case t e total u loading c arges/ rocessing fees   ayable exceeds **₹5.00.   illion**, t en t e amount   ayable to Members of t e Syndicate, RTAs, CDPs, Registered   ro ers would be   ro ortionately distributed based on t e number of valid a   lications suc   t at t e total u loading c arges /   rocessing fees   ayable does not exceed ₹ **5.00   illion.***

Sponsor Ban   Fees

HDFC Bank Limited	₹ 6.5/- per valid Bid cum Application Form. The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement, and other applicable laws.
Kotak Mahindra Bank Limited	₹ Nil per valid Bid cum Application Form. The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement, and other applicable laws.

All suc   commissions and   rocessing fees set out above s all be   aid as   er t e timelines in terms of t e Syndicate Agreement and Cas   Escrow and S onsor   an   Agreement.

Pursuant to SE   I ICDR Master Circular, a   lications made using t e AS   A facility in initial   ublic offerings s all be   rocessed only after a   lication monies are bloc ed in t e ban   accounts of investors (all categories). Accordingly, Syndicate / sub-Syndicate Member s all not be able to   id t e A   lication Form above ₹0.50 million and t e same   id cum A   lication Form need to be submitted to SCS   for bloc ing of t e fund and u loading on t e Stoc   Exc ange bidding   latform. To identify bids submitted by Syndicate / sub-Syndicate Member to SCS   a s ecial   id-cum a   lication form wit   a   eading / watermar   Syndicate AS   A" may be used by Syndicate / sub-Syndicate Member along wit   SM code and bro er code mentioned on t e   id-cum A   lication Form to be eligible for bro erage on allotment.

However, suc s ecial forms, if used for Retail Individual Investor and Non-Institutional Investor ids u to ₹0.50 million will not be eligible for bro erage.

T e rocessing fees for a lications made by UPI idders may be released to t e remitter ban s (SCS s) only after suc ban s rovide a written confirmation on com liance wit SE I ICDR Master Circular, t e SE I RTA Master Circular (to t e extent it ertains to t e UPI Mec anism) and SE I circular no.
SE I/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read wit SE I circular no. SE I/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated Marc 16, 2021 and SE I circular no. SE I/HO/CFD/DIL2/CIR/P/2022/51 dated A ril 20, 2022 (eac to t e extent not rescinded by t e SE I ICDR Master Circular and t e SE I RTA Master Circular).