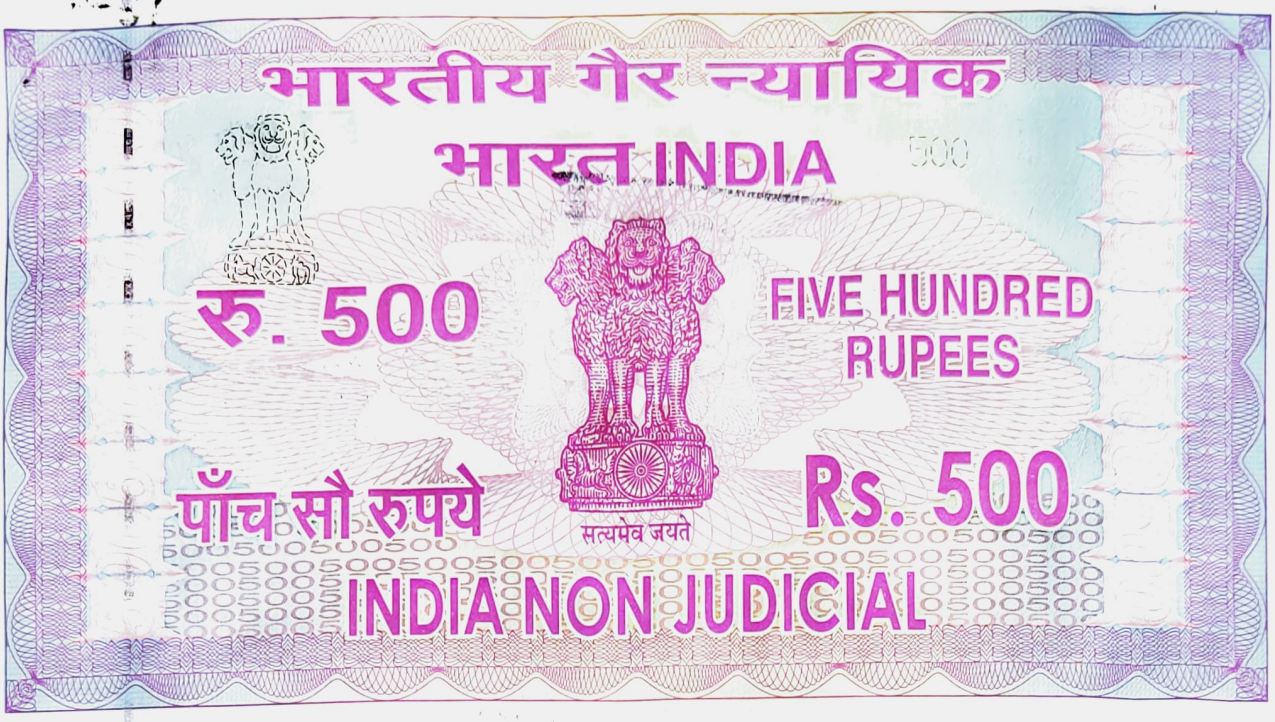


महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FE 767047

OFFER AGREEMENT

DATED 16TH SEPTEMBER, 2026

AMONGST

SWYOM ADVISORS LIMITED

(COMPANY)

AND

PROMOTER SELLING SHAREHOLDERS

(AS PER ANNEXURE A)

GYR CAPITAL ADVISORS PRIVATE LIMITED

(BOOK RUNNING LEAD MANAGER)

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क ८०००९६
24 AUG 2026
सक्षम अधिकारी
श्रीमती. सायली कोळी

GYR CAPITAL ADVISORS PRIVATE LIMITED AHMEDABAD

1380

F 1 SEP 2026

जोडपत्र-१/Annexure-I

फक्त प्रतिज्ञापत्रासाठी /Only for Affidavit

१) मुद्रांक विक्री नोंदवही अनु. क्र./दिनांक _____

२) मुद्रांक विकत घेणाऱ्याचे नांव, रहिवासाचा पत्ता व सही.

३) परवानाधारक मुद्रांक विक्रेत्याची सही

व परवाना क्रमांक तसेच मुद्रांक विक्रीचे ठिकाण/पत्ता

परवाना क्रमांक ८०००१६

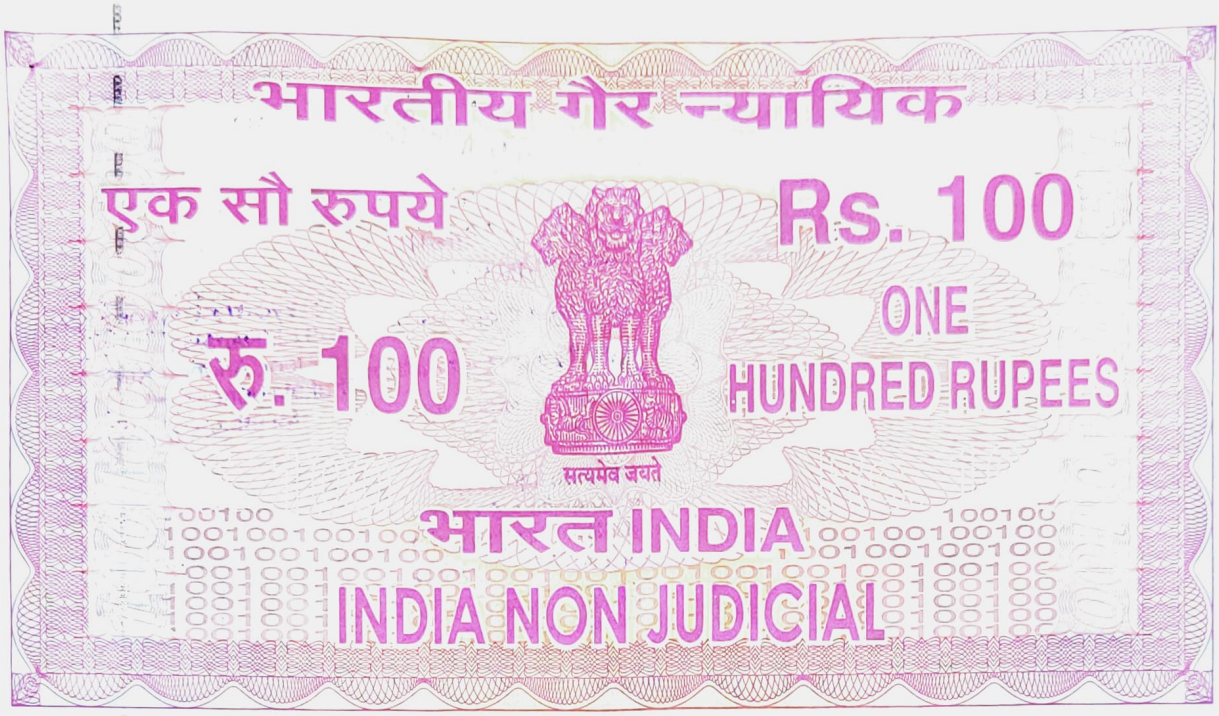
मुद्रांक विक्रीचे ठिकाण/पत्ता: बोद्रा बार असोसिएशन

भास्कर बिल्डींग, २रा मजला, लोअर सेंबर, बोद्रा मेट्रोपोलिटन

मॅजिस्ट्रेट कोर्ट, पू. द्रु. मार्ग, जोड रस्ता, मुं.-४०००५१.

Swyom Advisors Limited
B-912, Kanakia Wall Street9th Floor,
Andheri (East)Mumbai – 400093

श्री. राजेश गोपाळ नाईक



महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ 84AB 679543

प्रधान मुद्रांक कार्यालय, मुंबई
22 APR 2026

THIS OFFER AGREEMENT MADE AT MUMBAI, MAHARASHTRA, INDIA – 400093 ON THIS 16TH SEPTEMBER, 2026 BETWEEN:

Swyom Advisors Limited, a Company registered under provisions of the Companies Act, 1956, as amended ("Companies Act") and having its registered office at Unit No. 1112, 11th Floor, B Wing, Kanakia Wall Street, Andheri Kurla Road, Chakala Midc, Mumbai Maharashtra, India – 400093 (hereinafter referred to as **"Swyom" or Issuer"** or 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**;

श्री. विनायक जायदो

AND

PROMOTER SELLING SHAREHOLDERS, as set out in '*Annexure A*' of this Agreement (hereinafter referred to individually as "**Promoter Selling Shareholder**" and collectively as the "**Promoter Selling Shareholders**", which expressions shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors and permitted assigns), of the **SECOND PART**

AND

GYR CAPITAL ADVISORS PRIVATE LIMITED, a company incorporated under Companies Act, 2013 andhaving SEBI registration number INM000012810 and having its registered Office at 428, Gala Empire, Near J.B. Tower, Drive in Road, Thaltej, Ahmedabad - 380054, Gujarat, India (hereinafter referred to as **"GCAPL"** or **"Book Running Lead Manager"**and **"Underwriter"**, 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 **THIRD PART**;

In this Agreement, the Company, Promoter Selling Shareholder and the Book Running Lead Manager are collectively referred to as "**Parties**" and individually as "**Party**".

WHEREAS

A. The Issuer Company and the Promoter Selling Shareholders propose to undertake an Initial Public Offering of Upto 50 lakhs Equity Shares of face value of ₹10 each of the Company ("**Equity Shares**"), comprising a fresh offer of Upto 40 lakhs Equity Shares by the Company (the "**Fresh Offer**"), and an offer for sale of up to 10 lakhs Equity Shares ("**Offered Shares**") by the Promoter Selling Shareholders (the "**Offer for Sale**" and together with the Fresh Offer, ("**Offer**"), in accordance with the Companies Act, 2013 as amended, including any rules, regulations, clarifications and modifications thereto ("**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the

GYR CAPITAL ADVISORS PRIVATE LIMITED AHMEDABAD

Sweta Agarwal Rama Ramesh Agarwal

Swyom Advisors Limited Mumbai

002

29 APR 2026

जोडपत्र-१ Annexure - I

फक्त प्रतिज्ञापत्रासाठी Only for Afidavit

मुद्रांक विकत घेणाऱ्याचे नाव Swyom Advisors Ltd.

मुद्रांक विकत घेणाऱ्याचे रहिवाशी पत्ता B-912, Kanakia Wall Street, 9th Floor, Andheri-Kurla Road, Chakala Junction, Andheri (E) Mumbai - 400 093

मुद्रांक विक्रिबाबतची नोंद वही अनु. क्रमांक _____ दिनांक _____

मुद्रांक विकत घेणाऱ्याची सही

परवानाधारक मुद्रांक विक्रित्याची सही

परवाना क्रमांक : ८०००९५

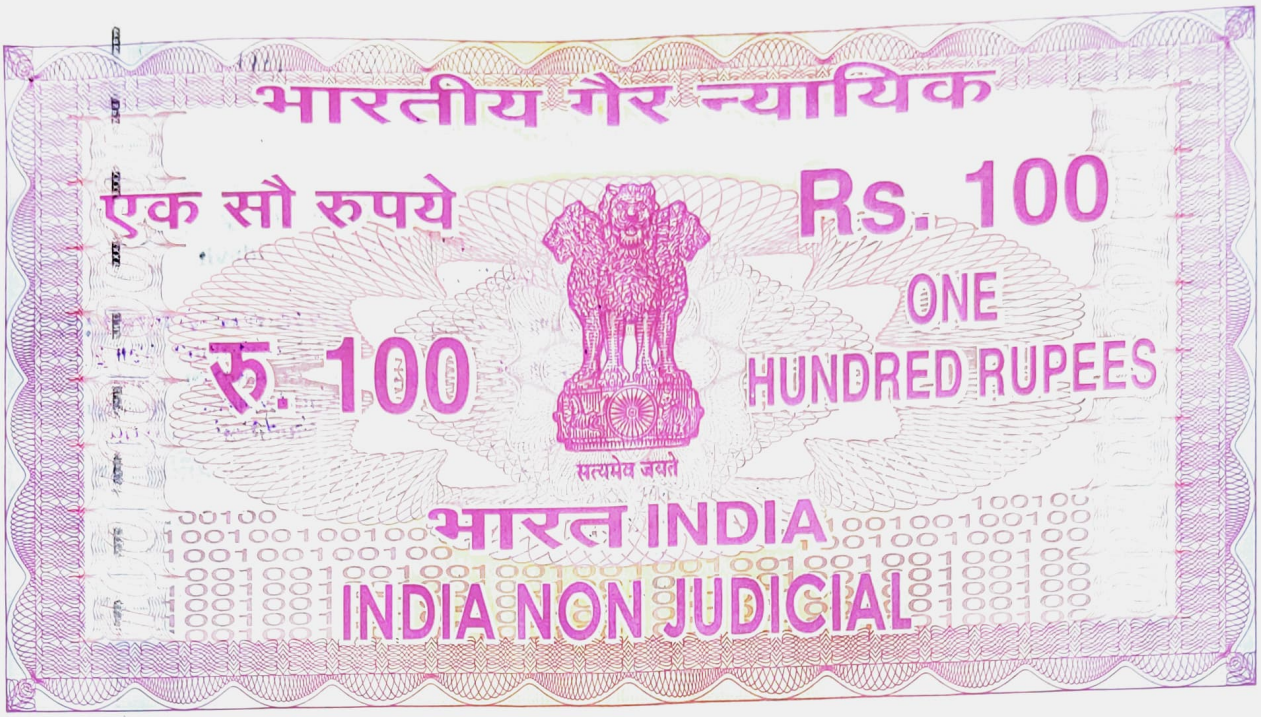
मुद्रांक विक्रीचे ठिकाण/पत्ता : अंधेरी कोर्ट बार असोशिएशन

एम. एम. कोर्ट, अंधेरी रेल्वे स्टेशन जवळ, गुलशन, अंधेरी (पूर्व), मुंबई - ६९.

शासकीय कार्यालयासाठी/न्यायालयासाठी सदर प्रतिज्ञापत्र सादर करणेसाठी मुद्रांक कागदाची आवश्यकता नाही (शासन आदेश दि. ०१/०७/२००४) नुसार

29 APR 2026

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केली त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.



महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ 84AB 679544

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ००००९५
22 APR 2026
सक्षम अधिकारी

श्री. विनायक जाधव

"**SEBI ICDR Regulations**"), and other applicable laws, at such price as may be determined through the **"Book Building" process** under the SEBI ICDR Regulations by the Company in consultation with the BRLM (the "**Offer Price**").

B. The Company and Promoter Selling Shareholders have approached the Book Running Lead Manager to manage the said Issue and the Book Running Lead Manager has accepted the engagement, inter-alia, subject to the Company, entering into an agreement for the purpose being these present: -

NOW, THEREFORE, the Company, Promoter Selling Shareholder and the Book Running Lead Manager do hereby agree as follows:

-

1. The Book Running Lead Manager shall act as the sole Book Running Lead Manager to the Offer.
2. The Company hereby declare that they have complied with and agrees to comply with all the statutory formalities under the Companies Act, 2013, the Companies Act, 1956 to the extent applicable, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other conditions, instructions and advices issued by Securities and Exchange Board of India (hereinafter referred to as "**the Board**" / **"SEBI")** and other relevant statutes to enable it to make the offer. The Company also undertake to comply with the following requirements as and where applicable before opening of the Subscription List:

Approvals with regards to the Offer:

GYR CAPITAL ADVISORS PRIVATE LIMITED AHMEDABAD

Sweta Agarwal Radhakanta Agarwal

Swyom Advisors Limited Mumbai Radhakanta Agarwal

29 APR 2026

002[illegible]

जोडपत्र-१ Annexure - I

फक्त प्रतिज्ञापत्रासाठी Only for Afidavit

मुद्रांक विकत घेणाऱ्याचे नाव _____

मुद्रांक विकत घेणाऱ्याचे रहिवाशी पत्ता Swyom Advisors Ltd. ~~B-912, Kanakia Wall Street,~~ 9th Floor, Andheri-Kurla Road, ~~Chakala Junction, Andheri~~ (E), Mumbai - 400 093.

मुद्रांक विक्रिबाबतची नोंद वही अनु. क्रमांक दिनांक

मुद्रांक विकत घेणाऱ्याची सही

परवाना क्रमांक : ८०००९५

परवानाधारक मुद्रांक विक्रित्याची सही

मुद्रांक विक्रीचे ठिकाण/पत्ता : अंधेरी वकील बार असोशिएशन एम. एम. कोर्ट, अंधेरी रेल्वे स्टेशनच्या बाजुला, अंधेरी (पूर्व), मुंबई - ६९.

शासकीय कार्यालय/न्यायालय यांचे प्रतिज्ञापत्र सादर करण्यासाठी मुद्रांक कागदाची आवश्यकता नाही. वित्त विभाग यांचे आदेश दि. ०१/०७/२००४ नुसार ज्या कारणासाठी ही मुद्रांक खरेदी केली त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

29 APR 2026

a. Consent of the Board of Company has been obtained vide Resolution passed in the Board Meeting held 10.08.2026 for the Fresh Offer.

b. Consent of the Board of Company has been obtained vide Resolution passed in the Board Meeting held on 10.08.2026 for the Offer for Sale.

c. Consent of the Shareholders has been obtained vide Resolution passed in the Extra Ordinary General Meeting held on 25.08.2026 for the Fresh Offer.

d. Consent of the Shareholders has been obtained vide Resolution passed in the Extra Ordinary General Meeting held on 25.08.2026 for the Offer for Sale.

e. The Promoter Selling Shareholder has consented to participate in the offer in accordance with the terms provided in its consent letter dated 01.09.2026

NOW THEREFORE, the Company, Promoter Selling Shareholder and the Book Running Lead Manager do hereby agree as follows:

1. DEFINITIONS

In the Agreement (including the recitals above and the Schedules hereto), except where the context otherwise requires, the following words and expressions shall mean the following. Words not defined in the Agreement shall have the same meaning as set in the Draft Red Herring Prospectus and Red Herring Prospectus:

"Act" shall mean the Companies Act, 2013 and the Companies Act, 1956 (to the extend applicable) and amended from time to time;

"Agreement" shall mean this Agreement;

"**Anchor Investor**" shall mean a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least 2 Crore rupees for an issue made in accordance with Chapter IX of SEBI ICDR Regulations.

"ASBA Form" shall mean the Application Supported by Blocked Amount Form;

"Application Form" shall mean the form, whether physical or electronic, used by an ASBA Applicant to make an Application, which will be considered as the application for Allotment for the purposes of the Red Herring Prospectus;

"**Allotment**" shall mean any allotment of equity shares pursuant to the fresh offer and transfer of the respective portion of the offered shares pursuant to the offer for sale to the successful Bidders.

"Bid/Offer Closing Date" shall mean any such date on completion of the application hours after which the Collection Banker will not accept any applications for the Offer, which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper.

"Bid/ Offer Opening Date" shall mean any such date on which the Collection Banker shall start accepting applications for the Offer, within the application hours which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper.

"Bid/ Offer Period" shall mean the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date (inclusive of both dates) and during which prospective Applicants can submit their Applications.

"Bid" shall mean an indication to make an Offer during the Bid/ Offer Period by a Bidder pursuant to submission of the Bid cum 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 in accordance with the Draft Red Herring Prospectus and Bid cum Application Form.

"Book Building" is the process by which an underwriter determines the price at which the shares must be sold in an Initial Public Offer (IPO).

"BRLM / Managers" shall mean the Book Running Lead Manager to the Offer, in the present case being GYR Capital Advisors Private Limited.

"Closing Date" shall mean the date of allotment of the Shares by the Company, in accordance with the Prospectus, which date will not be later than 90 days after the application opening date, unless otherwise mutually agreed in writing between the BRLM and the Issuer Company.

"Documents" means any or both of Draft Red Herring Prospectus and Red Herring Prospectus;

"Draft Red Herring Prospectus" shall mean document prepared in accordance with the ICDR Regulations, which will be filed with SME Platform of BSE Limited;

"Engagement Letters", as the context may require, shall mean engagement pursuant to the initial engagement letter or Mandate letter executed between the Company and Book Running Lead Manager.

"Equity Shares" shall mean the equity share capital of the Company proposed to be listed on the SME Platform of BSE Limited.

"Offer" shall mean the Offer of up to 40,00,000 Equity shares and an Offer for sale of up to 10,00,000 Equity Shares of Face Value of Rs. 10/- each proposedto be issued by the Company to the public at such price as may be determined in accordance with Book Building process as defined under the Securities Exchange Board of India

GYR CAPITAL ADVISORS PRIVATE LIMITED AHMEDABAD

Sweta Agarwal Radhe Raman Agarwal Radhe Raman Agarwal

GYR Capital Advisors Limited Mumbai

(Issue of Capital and Disclosure Requirements), 2018;

"Offer Price" means price per share as may be determined in accordance with Book Building process as defined under the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 of face value Rs. 10/- each.

"Offer Opening Date" shall mean the date on which the SCSBs and designated intermediaries shall start accepting applications, which shall be notified in an English national newspaper, a Hindi national newspaper anda regional newspaper with wide circulation;

"Offer Closing Date" shall mean the date after which the SCSBs and designated intermediaries will not accept any Application, which shall be notified in an English national newspaper, a Hindi national newspaper and a regional newspaper with wide circulation;

"Market Maker Reservation Portion" shall mean the reserved portion for the Designated Market Maker of such number of Equity Shares of face value of Rs. 10/- each which shall be at least five per cent of the number of Equity Shares issued to public which shall be determined in accordance of Book Building Process as defined under the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018.

"Market Maker" shall mean any person who is registered as a Market Maker with SME Platform of BSE Limited.

"Market Making Agreement" shall mean the Agreement entered between the Issuer Company, Book Running Lead Manager and Market Maker.

"Material Adverse Effect" shall mean, individually or in the aggregate, a material adverse effect on the condition, financial or otherwise, or in the earnings, business, management, operations or prospects of the Company and its subsidiaries, taken as a whole and inability of the Promoter Selling Shareholder to perform its respective obligations under, or to complete the transaction contemplated by, this agreement, the engagement letter or the underwriter agreement (if executed) in relation to the sale and transfer of the offered shares contemplated herein or therein;

"Net Offer" shall mean the issue of equity shares in this offer excluding Market Maker Reservation Portion.

"Non-institutional Applicants" shall mean all Applicants that are not QIBs or Retail Applicants and who have applied for equity shares for an amount more than Rs. 2,00,000.

"Offer" shall mean fresh offer of up to 40 lakhs Equity Shares and an offer for sale of up to 10 lakhs Equity Shares of face value of Rs. 10/- each fully paid up by the Company for cash at a price as disclosed in the Offer Document;

"Offer Price" shall mean the final price at which the equity shares will be allotted to ASBA bidders in terms of the Red Herring Prospectus and Prospectus, Equity Shares will be allotted to Anchor Investors at the Anchor Investor Offer Price, which was decided by our Company and the Promoter Selling Shareholder, in consultation with the Book Running Lead Manager, in terms of the Red Herring Prospectus and Prospectus"

"Offered Shares" shall mean the shares issued by Promoter selling shareholders in the Initial Public Offer by the company

"Offer for Sale" shall mean a method wherein promoters in public companies can sell their shares and reduce their holdings in a transparent manner through the bidding platform for the Exchange.

"Qualified Institutional Buyers" or "QIBs" Qualified Institutional Buyers as defined under Regulation 2(1) (ss) of the SEBI (ICDR) Regulations, 2018.

"Red Herring Prospectus" shall mean the Red Herring Prospectus, which is filed with the ROC at least three days before the Offer Opening Date and the Stock Exchange (SME Platform of BSE Limited);

"Representatives" includes the directors, officers, employees, agents, consultants, advisors or other representatives, including legal counsel, accountants and financial advisors and also includes the Representativesof any Party;

"SEBI" shall mean Securities and Exchange Board of India constituted under the Securities and Exchange Boardof India Act, 1992; and

"SEBI ICDR Regulations" shall mean Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

"**Promoter Selling Shareholder Statements**" shall mean the statements specifically made or confirmed or undertaken, severally and not jointly, by the promoter selling shareholder in relation to respective proportion of the issued shares in the Offer Document.

"Stock Exchange" shall mean SME Platform of BSE Limited.

Capitalized terms not defined under this Agreement shall have the same meaning as ascribed in the Draft Red Herring Prospectus and Red Herring Prospectus.

INTERPRETATION

In this Agreement, unless the context otherwise requires:

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

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

(iii) reference to the words "include" or "including" shall be construed without limitation;

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

GYR CAPITAL ADVISORS PRIVATE LIMITED AHMEDABAD

Sweta Agarwal Radha Raman Agarwal

Gyr Capital Advisors Limited Mumbai Radha Raman Agarwal

(v) any reference to any Party/ies to this Agreement or any agreement or deed or instrument shall include its successors or permitted assigns;

(vi) any reference to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;

(vii) any reference to a clause, paragraph or annexure is, unless indicated to the contrary, a reference to a clause, paragraph or annexure of this Agreement; and

(viii) 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.

2. THE OFFER:

On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions, the Book Running lead Manager hereby agrees to manage the offer solely and, on the terms, and conditions contained elsewhere in this Agreement and as mentioned below.

The Company and Promoter Selling Shareholder shall not, without the prior written approval of the Book Running lead Manager, file the Offer Document (whether Draft Red Herring Prospectus or Red Herring Prospectus or Prospectus) with SEBI, Stock Exchange, the Registrar of Companies or any other authority whatsoever. For the purposes of this Agreement, the terms "Draft Red herring Prospectus" and "Red Herring Prospectus" and "Prospectus" shall include the preliminary or final offering memorandum. Also, the terms "Draft Red Herring Prospectus" and "Red Herring Prospectus" and "Prospectus" shall include any amendments or supplements to any such prospectus or any notices, corrections, corrigendum or notices in connection therewith.

GYR CAPITAL ADVISORS PRIVATE LIMITED AHMEDABAD

Sweta Agarwal

Sajan Advisors Limited Mumbai

3. REPRESENTATIONS AND WARRANTIES:

3.1 The Company represents and warrants to, and Promoter Selling Shareholder agrees with, the Book Running lead Manager, as of the date of this Agreement and as of the Offer Opening Date and as of the Offer Closing Date that:

a) The Offer Documents did not, and will not, include any untrue statement of a material facts or omit to state a material facts required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the representations and warranties made in this paragraph shall not apply to any statement or omission in the Offer Documents relating to the Book Running lead Manager made in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Book Running lead Manager expressly for use therein. For the avoidance of doubt, the only such information provided by the Book Running lead Manager consists solely of its legal name, SEBI registration number and contact details and details regarding its net worth.

b) The Issuer represents that except for the disclosures that would appear in the Draft Red herring Prospectus or Red Herring Prospectus or Prospectus or any supplement thereto to be approved by the Board of Directors or its Committee (a) the Company is not in default of the terms of, or there has been no delay in the payment of the principal or the interest under, any indenture, lease, loan, credit or other agreement or instrument to which the Issuer is party to or under which the Issuer's assets or properties are subject to and (b) there has been no notice or communication, written or otherwise, issued by any third party to the Company, with respect to any default or violation of or seeking acceleration of repayment with respect to any indenture, lease, loan, credit or other agreement or instrument to which the Issuer is a party to or under which the Issuer's assets or properties are subject to, nor is there any reason to believe that the issuance of such notice or communication is imminent.

c) The offer documents comply with all the statutory formalities under the Companies Act, 2013 to the extent notified, the SEBI (ICDR) Regulations and other applicable statutes to enable it to make the Offer.

d) The Company has obtained approval for the Offer through a board resolution dated 10.08.2026; and shareholders' approval dated 25.08.2026 and it has complied with or agrees to comply with the terms and conditions of such approvals. The Company presently has lender and will obtain approval from such lender(s) before filing of Red Herring Prospectus or Prospectus with Registrar of Companies.

e) The Company hereby represents, warrants and agrees with the Book Running lead Manager as of the date of this Agreement and the Closing Date, that, unless otherwise expressly authorised in writing by the Book Running lead Manager, neither it nor any of its Affiliates nor any of its respective directors, employees or agents has made or will make any verbal or written representations in connection with the offer, other than those representations made pursuant to and based on the terms and conditions set forth in this Agreement, the Offer Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the Book Running lead Manager.

f) The Company has been duly incorporated and is validly existing as a public limited company under the laws of the Republic of India and no steps have been taken or proposed to be taken for its winding up, liquidation or receivership under the laws of the Republic of India and has all requisite corporate power and authority to own, operate and lease its properties and to conduct its business as described in the offer Documents and to enter into and perform its obligations under each of the offer Documents. The Company is duly qualified or licensed to transact business in each jurisdiction in which it operates, except to the extent that a failure to be so would amount to a Material Adverse Change.

g) Each of the offer documents have been duly authorised, executed and delivered by, and are valid and legally binding obligations of, the Company and is enforceable against the Company in accordance with their respective terms.

h) The authorised and issued share capital of the Company conforms in all respects to the description thereof contained in the Offer Documents. The Equity Shares conform to the description thereof contained in the Offer Documents and such description: (i) is true and correct in all respects and (ii) contains all material disclosures which are true and adequate to enable investors to make an informed decision as to the investment in the Offer.

i) All of the outstanding or issued share capital of the Company (i) has been duly authorised, (ii) is validly issued, fully paid and (iii) was not issued in violation of any pre-emptive or similar rights.

j) The Equity Shares have been duly and validly authorised and, when issued or sold, as the case may be, and when delivered against payment thereof, shall be validly issued and subscribed for and fully paid, shall have attached to them the rights and benefits specified as described in the Offer Documents and, in particular, shall rank *pari-passu* in all respects with all other equity shares of the Company, shall not be subject to any pre-emptive or other similar rights in relation to the transfer thereof and shall be free and clear of any encumbrances whatsoever.

k) Except as described in the Offer Documents, there are no limitations on the rights of holders of Equity Shares to hold or vote or transfer their Equity Shares.

l) Except as described in the Offer Documents, no approvals of any governmental or regulatory authorities are required in India (including any foreign exchange or foreign currency approvals) in order for the Company to pay dividends declared by the Company to the holders of Equity Shares.

m) The execution and delivery by the Company of, and the performance by the Company of its obligations under each of the Offer Documents did not, and will not, result in a breach or violation or constitute a default under (i) any provision of applicable law or the articles of association of the Company, (ii)

GYR CAPITAL ADVISORS PRIVATE LIMITED AHMEDABAD

Sweta Agarwal Radha Raman Agarwal Radha Raman Agarwal

Mumbai

agreement, obligation, condition, covenant or other instrument binding upon the Company; or (iii) any judgment, order or decree of any governmental or regulatory body, agency or court having jurisdiction over the Company. No consent, approval, authorisation, filing or order of, or qualification with, any governmental or regulatory body, agency or court is required for the performance by the Company of any of its obligations under, or for the consummation of the transactions contemplated by, each of the Offer documents, this Agreement or in relation to the issuance of Equity Shares, except such as may be required by the SEBI, RoC and the Stock Exchange in connection with the Offer and except such as have been obtained and are in full force and effect.

n) There has not occurred, any Material Adverse Change, in the condition, financial or otherwise, or in the business, management, assets or prospects of the Company, from that set forth in the Offer documents;

o) There have been no additional transactions entered into by the Company, which, in its opinion, are material with respect to those set forth in Offer documents.

p) Except as disclosed in the Offer documents, there are no actions, suits, proceedings, inquiries or investigations, before or brought by any court or governmental agency or body, domestic or foreign, or any arbitration proceeding now pending, against or affecting the Company which would reasonably be expected to result in a Material Adverse Change. All pending legal or governmental proceedings to which the Company is a party or of which any of its property or assets is the subject have been, or will be, described in the Offer documents.

q) Except as disclosed in the Offer documents and except where it would not result in a Material Adverse Change: (i) the Company has all necessary licenses, consents, authorisations, approvals, orders, certificates and permits to own, lease, license, operate and use their properties and assets, to conduct its business as conducted as of the date of this Agreement and as of the Closing Date; (ii) each such governmental licenses, consents, authorisations, approvals, orders, certificates and permits has been duly obtained by the Company, as applicable, and is held in the name of the Company, was validly issued, is in full force and effect; and (iii) there are no proceedings pending, relating to the revocation, modification or non-renewal of any such license, consent, authorisation, approval, order, certificate or permit.

r) The Company is not (i) in violation of its articles of association, (ii) except as described in Offer documents, in default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company is a party or by which it may be bound, or to which any of the property or assets of the Company is subject, or (iii) in violation or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) of any Law, judgement, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company.

s) All descriptions of (i) this Agreement, (ii) the articles of association of the Company and (iii) all other documents forming part of the Offer Documents, in each case, fairly and accurately summarise the contents of these contract or documents and do not omit any material information that affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Offer Documents under Indian law or any other applicable laws that have not been so described.

t) The Company own or possess, or can acquire on reasonable terms, all material patents, patent rights, licenses, inventions, copyrights, know how (including trade secrets and other unpatented and/or un-patentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names currently employed by them in connection with the business now operated by them, and the Company has not received any notice of infringement of, or conflict with, asserted rights of others with respect to any of the foregoing, except as disclosed in the Offer Documents, which would result in an unfavourable decision, ruling or finding, against the Company which would result in a Material Adverse Change.

u) Except as disclosed in the Offer Documents, (i) No labour dispute with the employees of the Company exists; and (ii) the Company is not aware of any existing labour disturbances by the employees of the Company's principal customers, suppliers, contractors or subcontractors; which would result in a Material Adverse Change.

v) Except as disclosed in the Offer Documents, the Company has legal, valid and transferable title to all immovable property owned by it and legal and valid title to all other properties owned by it, in each case, free and clear of all mortgages, liens, security interests, claims, restrictions or encumbrances, otherwise secured to any third party except such as do not, singly or in the aggregate, materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company; and all of the leases and subleases material to the business of the Company under which such properties are held are in full force and effect, and the Company has not received any notice of any material claim that has been asserted that is adverse to the rights of the Company under any of the leases or subleases mentioned above, or affecting the rights of the Company to the continued possession of the leased or subleased premises under any such lease or sublease, except in each case, to hold such property or have such enforceable lease would not result in a Material Adverse Change.

w) The Company is insured by insurers of recognised financial responsibility against losses and risks and in such amounts as are customary for the business in which it is engaged; and to the best of the Company's knowledge, the Company will be able to renew their respective existing insurance coverage as and when such coverage expires or to obtain similar coverage as may be necessary to continue their respective business at a cost that would not result in a Material Adverse Change.

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x) The Company has accurately prepared and timely filed, except where a delay or omission is not material in the opinion of the Book Running lead Manager, all tax returns, reports and other information which are required to be filed by or with respect to it or has received extensions with respect thereof. Except as would not have a Material Adverse Change in the opinion of the Book Running lead Manager, the Company has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, to the extent that any of the foregoing is due and payable, except for any such tax, assessment, fine or penalty that is being contested in good faith and by appropriate proceedings, to the extent such tax, assessment, fine or penalty is disclosed in the Offer Documents.

y) The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general and specific authorisations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with accounting principles generally accepted in India ("Indian GAAP") and to maintain accountability for its assets; (iii) access to assets of the Company is permitted only in accordance with management's general or specific authorisations and (iv) the recorded assets of the Company are compared to existing assets at periodic intervals of time, and appropriate action is taken with respect to any differences. Except as described in the Offer Documents, since the end of the Company's most recent audited fiscal year, there has been (1) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (2) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

z) Except as disclosed in the Offer Documents, no indebtedness (actual or contingent) and no contract or series of similar contracts (other than employment contracts) is outstanding between the Company and (i) any Director or key managerial personnel of the Company, or (ii) such Director's or key managerial personnel's spouse or parents or any of his or her children, or (iii) any company, undertaking or entity in which such Director holds a controlling interest.

aa) All transactions and loans, liability or obligation between the Company on the one hand and (i) entities that Control or are Controlled by, or are under common Control with, the Company, (ii) entities over which the Company has a significant influence or which has a significant influence over the Company, (iii) persons owning an interest in the voting power of the Company that gives them significant influence over the Company, (iv) management personnel having authority and responsibility for planning, directing and Controlling the activities of the Company (including relatives of such management personnel, directors and senior management of the Company) and (v) entities in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (iii) or (iv) or over which such a person is able to exercise significant influence (including entities owned by directors or major shareholders of the Company and entities that have a member of key management personnel in common with the Company) on the other hand (a) have been and are, or will be, as the case may be, fair and on terms that are no less favourable to the Company than those that would have been obtained in a comparable transaction by the Company with an unrelated person and (b) are, or will be, adequately disclosed in all material respects in the Offer Documents and (c) are, or will be, as the case may be, to the Company's knowledge, legally binding obligations of and fully enforceable against the persons enumerated in (i) to (v) above.

bb) Under the current laws and regulations of India and any political subdivision thereof, all amounts payable with respect to the Equity Shares upon liquidation of the Company and dividends and other distributions declared and payable on the Equity Shares may be paid by the Company to the holder thereof in Indian rupees and, subject to the provisions of the Foreign Exchange Management Act, 1999, as amended, and the regulations and guidelines framed thereunder, and the provisions of the Income Tax Act, 1961, as amended, may be converted into foreign currency and freely transferred out of India without the necessity of obtaining any governmental authorisation in India or any political subdivision or taxing authority thereof or therein.

cc) The financial statements of the Company included in the Offer Documents, together with the respective related notes, schedules and annexures thereto, are complete and correct in all respects and present truly, in all respects, the financial position of the Company as of the date shown and its results of operations and cash flows for the periods shown, and such financial statements have been prepared in accordance with Indian GAAP or the applicable body of generally accepted accounting principles specified therein, applied on a consistent basis throughout the periods involved.

dd) The auditors who have certified or reviewed the financial statements of the Company are independent chartered accountants within the rules of the code of professional ethics of the Institute of Chartered Accountants in India, as applicable. The selected financial data and the summary financial information of the Company included in the Offer Documents have been derived from such financial statements.

ee) The financial statements of the Company included in the Offer Documents, to the extent required, have been prepared in accordance with and in conformity with Indian GAAP, the Companies Act, the applicable provisions of the SEBI (ICDR) Regulations and any other applicable regulations.

ff) The Company has applied / will apply for in-principle approval for listing the Equity Shares offered in the Issue on the Stock Exchange. Such approvals will be in full force and effect once received.

gg) The Company acknowledges and agrees that (i) the issuance of the Equity Shares pursuant to this Agreement, is an arm's-length commercial transaction between the Company and the Book Running Lead Manager, (ii) in connection with the Offer contemplated hereby and the process leading to such transaction the Book Running lead Manager is and has been acting solely as a principle and is not the agent or fiduciary of the Company, or its stockholders, creditors, employees or any other party, (iii) the Book Running Lead Manager has not assumed or will not assume an advisory or fiduciary responsibility in

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favour of the Company with respect to the Offer contemplated hereby or the process leading thereto (irrespective of whether the Book Running lead Manager has advised or is currently advising the Company on other matters) and the Book Running lead Manager has no obligation to the Company with respect to the Offer contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the Book Running lead Manager and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of each of the Company, and (v) the Book Running lead Manager has not provided any legal, accounting, regulatory or tax advice with respect to the offer contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. The Company has waived to the full extent as permitted by applicable law any claims they may have against the Book Running lead Manager arising from an alleged breach of fiduciary duty in connection with the offering of the Equity Shares.

hh) As at the date of any amended Offer Document or supplement to an Offer Document prepared by the Company in accordance with the terms of this Agreement, the representations and warranties of the Company contained in this clause 3 will be true and accurate with respect to any Offer Document as so amended or supplemented as if repeated as at such date.

ii) The statements in the Offer Document under the headings "Risk Factors", "Offer Document Summary", "The Offer", "General Information", "Capital Structure", "Our Business ", "Key Industry-Regulations and Policies", "Our History and Certain Other Corporate Matters", "Our Management", "Management's Discussion and Analysis of Financial Condition and Results of Operations", "Outstanding Litigations and Material Developments", "Governmental and Other Statutory Approvals", "Other Regulatory and Statutory Disclosures", "Terms of the Offer", and "Statement of Possible Tax Benefits", insofar as such statements constitute summaries of legal matters, documents or proceedings referred to therein, fairly summarise such legal matters, documents, proceedings and other matters referred to therein.

jj) All descriptions of the governmental approvals, authorisations and other third-party consents and approvals, if any described in the Offer Documents are accurate descriptions in all material respects, fairly summarise the contents of these approvals, authorisations and consents and do not omit any material information that affects the import of such descriptions. There are no governmental approvals, authorisations or consents that are material to the presently proposed operations of the Company or would be required to be described in the Offer Documents under Indian law or regulatory framework of SEBI that have not been so described. Except as described in the Offer Documents and the Company (i) is in compliance with any and all applicable Indian, state and local Laws relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("Environmental Laws"), (ii) have received all permits, licenses or other approvals required by any applicable Environmental Laws and (iii) are in compliance with all terms and conditions of any such permit, license or approval; there are no pending or, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non- compliance or violation, investigation or proceedings relating to any Environmental Law against the Company. Except as disclosed in the Offer Documents, there are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any contingent liabilities to third parties).

kk) The Issuer represents and covenants that it has not knowingly engaged in, is not knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of dealing is or was the subject of Sanctions.

ll) The Issuer represents and covenants that it will use the proceeds of the Offer exclusively in the manner set forth in the section titled "Objects of the Offer" in the Offer Documents, and will not, directly or indirectly, use the proceeds of the Offer, or lend, contribute otherwise make available any such proceeds to any Person:

(a) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions; or

(b) in any other manner that will result in a violation of Sanctions against any Person (including an Person participating in the Offer, whether as advisor, investor, underwriter or otherwise).

mm) The operations of the Issuer are and have been conducted at all times in compliance with all applicable financial recordkeeping and reporting requirements and applicable anti-money laundering statutes of jurisdictions where the Issuer conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Anti-Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body, or any arbitrator involving the Issuer with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Issuer, threatened.

nn) The Issuer represents and undertakes that neither (a) the Issuer and its Promoters, directors and Affiliates, nor (b) the companies with which any of the Affiliates, Promoters and directors of the Company are or were associated as a promoter, director or person in control, are debarred or prohibited from accessing the capital markets under any order or direction passed by the SEBI or any other regulatory or administrative authority or agency or have proceedings alleging violations of securities laws initiated or pending against them by such authorities or agencies.

4. UNDERTAKINGS BY THE ISSUER; SUPPLY OF INFORMATION AND DOCUMENTS

4.1 The Issuer undertakes to furnish complete audited annual reports, other relevant documents, papers, information relating to pending litigations, etc. to enable the Book Running lead Manager to corroborate the information and statements given in the offer document.

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4.2 The Issuer accepts full responsibilities to update the information provided earlier and duly communicate to Book Running lead Manager in cases of all changes in materiality of the same subsequent to the submission of the Offer Documents to Stock Exchange(s) but prior to opening date of Offer.

4.3 The Issuer accepts full responsibility for consequences if any, for making false misleading information or withholding, concealing material facts which have the bearing on the Offer.

4.4 The Issuer shall, if so required, extend such facilities as may be called for by the Book Running Lead Manager to enable them to visit the plant site, office of the Issuer or such other places to ascertain for themselves the state of affairs of the Issuer including the progress made in respect of the project implementation, status and other facts relevant to the Offer.

4.5 The Issuer shall extend all necessary facilities to the Book Running lead Manager to interact on any matter relevant to the Offer with the solicitors / legal advisors, auditors, consultants, advisors to the offer, financial institutions, banks or any other organization and any other intermediary associated with the Offer in any capacity whatsoever.

4.6 The Issuer shall ensure that all advertisements prepared and released by the advertising agency or otherwise in connection with the Offer confirm to the SEBI (ICDR) Regulations and the instructions given by the Book Running lead Manager from time to time and that it shall not make any misleading or incorrect statement in any public communication or publicity material including corporate, product and offer advertisements of the Issuer, interviews by its promoters, directors, duly authorized employees or representatives of the Issuer. documentaries about the Issuer or its promoters, periodical reports and press releases issued by the Issuer or research report made by the Issuer, any intermediary concerned with the offer or their associates or at any press, brokers' or investors' conferences.

4.7 The Company shall not offer, release and /or arrange to get issued directly or through any other entity, any advertisements, literature, publication, circular, letter, brochure or pamphlets or circulate the same in any other manner in relation to the Offer.

4.8 The Issuer shall not, without the prior consent of the Book Running lead Manager, appoint other intermediaries (except Self Certified Syndicate Banks) or other persons associated with the offer such as advertising agencies, printers, etc. for printing the application forms, allotment advices, allotment letters, share certificates / debenture certificates, refund orders or any other instruments, circulars, or advices.

4.9 The Issuer shall, whenever required and wherever applicable, in consultation with the Book Running lead Manager, enter into an agreement with the intermediaries associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such agreements shall be furnished to the Book Running lead Manager.

4.10 The Issuer shall take such steps as are necessary to ensure completion of allotment and dispatch of letters of allotment and refund orders to the Applicants including non–resident Indians soon after the basis of allotment is approved by designated stock exchanges but not later than the specified time limit and in the event of failure to do so, pay interest to the Applicants as provided under the Companies Act, 2013 as disclosed in the offer document.

4.11 The Issuer shall take steps to pay the Book Running lead Manager's fees as per the Mandate Letter.

4.12 The Issuer undertakes to furnish such information and particulars regarding the offer as may be required by the Book Running lead Manager to enable them to file a report with the Stock Exchange in respect of the Offer.

4.13 The Issuer shall keep the Book Running lead Manager informed if it encounters any problems due to dislocation of communication system or any other material adverse circumstance which is likely to prevent or which has prevented the Issuer from complying with its obligations, whether statutory or contractual, in respect of the matters pertaining to allotment, dispatch of refund orders, share certificates or debenture certificates, demat credit, etc.

4.14 The Issuer shall not resort to any legal proceedings in respect of any matter having a bearing on the offer except in consultation with and after receipt of advice from the Book Running lead Manager.

4.15 The Issuer shall, in consultation with the BRLM, file the Offer Documents with the Stock Exchange, SEBI and Registrar of Companies and declare the Offer Opening Date.

4.16 The BRLM shall have the right:

a. To call for complete details from the promoters of all firms in which the Issuer and their promoters / directors are connected in any way.

b. To call for any reports, documents, papers, information etc., necessary from the Issuer to enable it to certify that the statements made in the Offer are true and correct.

c. To withhold submission of the Draft Red herring Prospectus/Red Herring Prospectus/Prospectus to Stock Exchange in case any of the particulars, information, etc., called for is not made available by the Company.

4.17 The services rendered by the BRLM are on best efforts basis and in an advisory capacity. The BRLM shall not be held responsible for any acts or omissions by the Company.

4.18 Any action in connection with the Offer on behalf of or by the Issuer shall be subject to prior consultation of the BRLM.

4.19 The Issuer shall, in mutual consultation, agree and abide by the advice of the BRLM to suitably defer / postpone the Offer in the event of any happenings which in the opinion of the BRLM would tend to paralyze

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or otherwise have an adverse impact on the political or social life or economic activity of the society or any section of it, and which is likely to affect the marketing of the offer.

4.20 The BRLM shall have the right to withdraw from the Offer if it is felt that it is against the interest of the investors i.e. if BRLM finds non-compliance of SEBI (ICDR) Regulations and any other major violations of the any applicable laws by the Issuer and the Issuer related entities.

4.21 The Issuer shall not access the moneys raised in the offer till finalization of the basis of allotment or completion of offer formalities.

4.22 The Issuer shall refund the moneys raised in the offer to the applicants, if required to do so for any reason such as failing to get listing permission or under any direction or order of the Board. The Issuer shall pay requisite interest amount if so required under the laws or direction or order of the Board.

In the event of breach of conditions mentioned above, the BRLM shall have the absolute right to take such action as it may in the opinion determine including but not limited to withdrawing from the Offer management. In such an event the Issuer will be required to reimburse all costs and expenses incurred as determined by the BRLM and also such fees for services rendered till such date of withdrawal except when the offer is withdrawn due to factors not under the control of the issuer. If the listing is not done due to factors attributed to BRLM then BRLM should also be liable to pay to issuer. All information provided by the Issuer would be kept confidential and would be used for the purpose of due diligence and with a view to decide on whether the same has to be disclosed in the Offer Documents to confirm to SEBI (ICDR) Regulations.

4.23 The Book Running Lead Manager shall rely on documents in originals or copies, certified or otherwise, of such documents, corporate records, certificates from public officials and other instruments as would be provided by the Issuer. The BRLM shall not independently verify and shall assume the genuineness of all signatures, the authenticity of all documents and records submitted to them as originals and the conformity with the originals of all documents and records submitted to them as copies thereof.

4.24 The Book Running Lead Manager may rely on the Certifications or Undertakings provided by the Management of the Company, Statutory Auditors, Legal Advisor to the Offer and other Advisors/Consultants if any, for various disclosures in the Offer Document.

4.25 Information provided shall be used exclusively for the purpose of the transaction only.

5. INDEMNITY

5.1 The Company agrees to indemnify and hold harmless the Book Running lead Manager, its Affiliates, its directors, officers, employees and agents and each person who Controls the Book Running Lead Manager as follows:

a. against any and all loss, liability, claim, damage, costs, charge and expense, including without limitation, any legal or other expenses reasonably incurred in connection with investigating, defending, disputing or preparing such claim or action, whatsoever, as incurred, arising out of or based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any of the Offer Documents (or any amendment or supplement thereto) or the omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (ii) any breach of the representations, warranties or covenants contained in this Agreement;

b. against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body commenced, or of any claim whatsoever arising out of or based upon (i) any such untrue statement or omission or any such alleged untrue statement or omission; provided that any such settlement is effected with the written consent of the Issuer; or (ii) any breach of the representations, warranties or covenants contained in this Agreement; provided that any such settlement is effected with the written consent of the Issuer; and

c. against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel chosen by the Book Running lead Manager as the case may be), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever arising out of or based upon (i) any such untrue statement or omission or any such alleged untrue statement or omission; to the extent that any such expense is not paid under 5.1.1 or 5.1.2 hereof; or (ii) any breach of the representations, warranties or covenants contained in this Agreement; to the extent that any such expense is not paid under 5.1.1 or 5.1.2 hereof; provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with written information furnished to the Company by the Book Running lead Manager expressly for use in the Offer Documents (or any amendment thereto). The Company acknowledges that the legal name, SEBI registration number, registered office address and contact details of the Book Running lead Manager and details regarding its net worth constitutes the only information furnished in writing to the Company by the Book Running Lead Manger expressly for use in the Offer Documents. This indemnity agreement will be in addition to any liability which the Company may otherwise have.

5.2 In case any proceeding (including any governmental or regulatory investigation) is instituted involving any person in respect of which indemnity is sought pursuant to clauses 5.1 hereof, such person (the "Indemnified

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Party") shall promptly notify the person against whom such indemnity may be sought (the "Indemnifying Party") in writing (provided that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have under this clause 5 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defences) by such failure; and provided further that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have to an Indemnified Party otherwise than under this clause 5.2) and the Indemnifying Party, upon request of the Indemnified Party, shall retain counsel reasonably satisfactory to the Indemnified Party to represent the Indemnified Party and any others the Indemnified Party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the Indemnifying Party and the Indemnified Party shall have mutually agreed in writing to the retention of such counsel; (ii) the Indemnifying Party has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party; (iii) the Indemnified Party shall have reasonably concluded that there may be legal defences available to it that are different from or in addition to those available to the Indemnifying Party; or (iv) the named parties to any such proceeding (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the Indemnifying Party shall not, in respect of the legal expenses of any Indemnified Party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all such Indemnified Parties and that all such fees and expenses shall be reimbursed as they are incurred. The Indemnifying Party shall not be liable for any settlement of any proceeding affected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Party agrees to indemnify the Indemnified Party from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by (ii) and (iii) of this paragraph, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (a) such settlement is entered into more than 30 days after receipt by such indemnifying party of the aforesaid request and (b) such indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement.

5.3 To the extent the indemnification provided for in clauses 5.1 is unavailable to an Indemnified Party or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Party under such paragraph, in lieu of indemnifying such Indemnified Party thereunder shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Book Running lead Manager only with reference to information relating to the Book Running lead Manager and furnished to the Company in writing by the Book Running lead Manager in writing expressly for use in any of the Offer Documents, or any amendments or supplements thereto, it being understood and agreed by the Company that the only such information provided by the Book Running lead Manager to the Company is the name, SEBI registration number, registered office address and contact details of the Book Running lead Manager and details regarding its net worth. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each Indemnifying Party shall contribute to such amount paid or payable by such Indemnified Party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company and the Book Running lead Manager in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company and the Book Running lead Manager shall be deemed to be in the same proportion as the total net proceeds from the Equity Shares issued in the offer purchased under this Agreement (before deducting expenses) received by the Company bear to the total underwriting fees received by the Book Running lead Manager with respect to the Equity Shares purchased under this Agreement, in each case pursuant to and as disclosed in the Prospectus and this Agreement. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Book Running lead Manager and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Book Running lead Manager agree that it would not be just and equitable if contributions pursuant to this sub-clause 5.3 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this sub-clause.

5.4 The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this sub-clause 5.4 shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this sub-clause 5.4, the Book Running lead Manager shall not be required to contribute any amount in excess of the amount by which the total price at which the Equity Shares underwritten by it and distributed to the subscribers of the Equity Shares issued in the offer exceeds the amount of any damages which the Book Running lead Manager has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

5.5 No Indemnifying Party shall, without the prior written consent of the indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such proceeding.

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5.6 The remedies provided for in this clause 5 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or in equity.

5.7 The indemnity provisions contained in this clause 5 and the representations warranties and other statements of the Company contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Book Running Lead Manager or any person controlling the Book Running lead Manager or by or on behalf of the Company, its officers or directors or any person controlling the Company and (iii) acceptance of and payment for any of the Equity Shares.

6. TERMINATION

6.1 This Agreement shall be subject to termination by notice in writing given by either party. The Book Running Lead Manager to the Company, if subsequent to the execution and delivery of this Agreement; and prior to the Offer Opening Date:

a) of its obligations under this Agreement or otherwise or in the assets, liabilities, earnings, business, prospects, management or operations of the Company 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 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;

b) all corporate and regulatory approvals required to be obtained by the Company for the Offer, have not been obtained by the Company;

c) the Book Running lead Manager have not been able to complete its due diligence to its satisfaction or has found a materially adverse finding in its due diligence;

d) there shall have occurred a Material Adverse Change in the financial markets in India, which makes it, in the reasonable judgment of the Book Running lead Manager impracticable to proceed with the offer, such as any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis affecting the international financial markets, and in each case the effect of which event, may be taken into account by the Book Running lead Manager singularly or together with any other such event. Further, a general banking moratorium shall not have been declared by India, the European Union, the United Kingdom and the United States of America; or

e) there shall have occurred a regulatory change, (including, but not limited to, a change in the regulatory environment in which the Company operates or a change in the regulations and guidelines governing the terms of this Offer) or an order or directive from SEBI, ROC, Stock Exchange or any other governmental, regulatory or judicial authority pertaining to the securities market(s) that, makes it, in the reasonable judgment of the Book Running lead Manager, impossible or renders the Company ineligible to proceed with the Offer.

6.2 The Company, if subsequent to the execution and delivery of this Agreement; and prior to the Offer Opening Date:

a. in the reasonable discretion of the Company, there has occurred a Material Adverse Change in or which would affect the IPO process under this Agreement or otherwise in the sole judgment of the Company, is material and adverse and that makes it, in the sole judgment of the Company, impracticable or inadvisable 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;

b. there shall have occurred a Material Adverse Change in the financial markets in India, which makes it, in the reasonable judgment of the Company impracticable to proceed with the Offer, such as any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis affecting the international financial markets, and in each case the effect of which event, may be taken into account by the Company singularly or together with any other such event. Further, a general banking moratorium shall not have been declared by India, the European Union, the United Kingdom and the United States of America; or

6.3 The Company agrees that if, after filing of the Prospectus and Draft Red herring Prospectus, any additional disclosures are required to be made in regard to any matter relevant to the Offer as may be determined by the Book Running lead Manager, the Company shall comply with such requirements.

6.4 Upon termination of this Agreement in accordance with this clause 6, the Parties to this Agreement shall (except for any liability arising before 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.

7. NOTICES

Any notices or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, or (b) sent by tele facsimile or other similar facsimile transmission, (c) sent by registered mail, postage prepaid, to the address of the Party specified in the recitals to this Agreement, or to such fax number as may be designated in writing by such Party. All notices and other communications required or permitted under this Agreement that are addressed as provided in this clause 7 will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by tele facsimile or other similar facsimile transmission, be deemed to be given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received.

8. TIME IS THE ESSENCE OF THE AGREEMENT

All obligations of the Company and the Book Running lead Manager are subject to the conditions that time wherever stipulated, shall be of the essence of the Agreement. Consequently, any failure on the part of the

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Company or the Book Running lead Manager to adhere to the time limits shall unless otherwise agreed between the Company and the Book Running lead Manager, discharge the Book Running lead Manager or Company of its obligations under this Agreement. This Agreement shall be in force from the date of execution and will expire on completion of allotment for this offer.

9. SEVERAL OBLIGATIONS

The Issuer and the Book Running lead Manager acknowledges and agrees that they are all liable on several basis to each other in respect of the representations, warranties, indemnities, undertakings and other obligations given, entered into or made by each of them in this Agreement.

10. MISCELLANEOUS OBLIGATIONS

The Agreement shall be binding on and insure to the benefit of the Parties hereto and their respective successors. The Book Running Lead Manager shall not assign or transfer any of its respective rights or obligation under this Agreement or purport to do so without the consent of the Issuer. The Issuer shall not assign or transfer any of their respective rights or obligation under this Agreement or purport to do so without the consent of the Book Running lead Manager.

11. GOVERNING LAW AND JURISDICTION:

This Agreement shall be governed by and construed in accordance with the laws of the Republic India.

12. ARBITRATION:

If any dispute, difference or claim arises between the parties of this Agreement as to the interpretation of this Agreement or any covenants or conditions thereof or as to the rights, duties or liabilities of any parties hereunder or as to any act, matter or thing arising out of or under this agreement (even though the agreement may have been terminated) and the same shall be referred to a mutually agreed arbitrator who shall proceed as per Arbitration and Conciliation Act, 1996. The seat, or legal place, of arbitration shall be Mumbai, Maharashtra, India, and the language to be used in the arbitral proceedings shall be English

AMENDMENT:

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all the Parties to this Agreement.

13. SEVERABILITY:

If any provisions of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provisions or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

14. CUMULATIVE REMEDIES:

The rights and remedies of each of the parties and each indemnified person under clauses 5 and 6 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

15. ILLEGALITY:

If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceability of the remainder of this Agreement shall not be affected. In case any provision of this Agreement conflict with any provision of law including SEBI (ICDR) Regulations, and / or any other norms to be issued by SEBI, in force on the date of this Agreement or any time in future, the latter shall prevail.

16. ASSIGNMENT:

No party may assign any of its rights under this agreement without the consent of the party against whom the right operates. No provision of this Agreement may be varied without the consent of the Book Running lead Manager and the Issuer. The undersigned hereby certifies and consents to act as Book Running Lead Manager to the aforesaid offer and to their name being inserted as Book Running lead Manager in the Draft Red herring Prospectus, Prospectus and Information Memorandum which the Issuer intends to offer in respect of the proposed offer and hereby authorize the Issuer to deliver this Agreement to SEBI, ROC and the Stock Exchange.

17. DISCLOSURE OF CONFIDENTIAL INFORMATION:

"Confidential Information" for this clause means all information, whether written or oral, and in any form (including, without limitation, financial data and details, accounting data and details, balance sheets, dealer and vendor details, business models, business strategies, business ideas, business arrangements, business outlets, business concepts, business ideas, products & their design, showroom design, interior design, data and parts pertaining to electric vehicles and their components, engineering documents, research and development, manuals, reports, drawings, modification, plans, flowcharts, software (in source or object code), program listings, data file printouts, printed circuit boards, processes, trade secrets, inventions, mask works, ideas, processes, formulas, source and object codes, data, programs, other works of authorship, know- how, improvements, discoveries, developments, designs and techniques, information regarding plans for research and development, component part listings and prices, product information, marketing and selling plans, business plans, new product plans, budgets and unpublished financial statements, licenses, prices and costs, suppliers and customers, and information regarding the skills and compensation of employees or consultants) relating to a Companies and/or Promoter Selling Shareholders business or technology which is disclosed by Companies and/or Promoter Selling Shareholders either directly or indirectly to The Book Running Lead Manager either in writing and/or orally

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and/or visually shall be treated as confidential information.

The Book Running Lead Manager shall hold in confidence, and shall not disclose (or permit or suffer its personnel to disclose) to any person, any Confidential Information of the Companies and/or Promoter Selling Shareholders unless required by any government authority or SEBI. The Book Running Lead Manager shall use such Confidential Information only for the Permitted Purpose and for no other purpose without the prior written consent of Companies and/or Promoter Selling Shareholders. The Book Running Lead Manager shall be permitted to disclose on a need to know basis only Confidential Information and only to those affiliated companies, employees, agents, contractors and professional advisers required to receive the Confidential Information to accomplish the Permitted Purpose.

The Book Running Lead Manager agrees to inform each person to whom it makes such a disclosure of the confidential nature of the Confidential Information as well as the nature of the obligations contained in this Confidentiality Clause and to oblige each such person in writing to comply with obligations of confidentiality to protect the Confidential Information from unauthorised use or disclosure which are no less onerous than those set out in this Confidentiality Clause.

The Book Running Lead Manager confirms that it has adopted and will continue to maintain programs and procedures which can reasonably be expected to protect the confidentiality of Confidential Information; in particular The Book Running Lead Manager shall ensure(i) that all Confidential Information shared internally or with external advisors is clearly marked as confidential, and (ii) that the Target's name is only used when strictly necessary and otherwise replaced by a code name provided by Companies and/or Promoter Selling Shareholders).

The Book Running Lead Manager shall be responsible to, and hold Companies and/or Promoter Selling Shareholders harmless from, any claims for any disclosure or misuse of Confidential Information which results from a failure to comply with any provision under this Confidentiality Clause, including any failure by any Permitted Third Party to comply with the above standards. The Book Running Lead Manager will promptly report to Companies and/or Promoter Selling Shareholders any actual or suspected violation of the terms of this Confidentiality Clause (including by a Permitted Third Party) and will use its reasonable best efforts to take all further steps requested by Companies and/or Promoter Selling Shareholders (acting reasonably) to prevent, control or remedy any such violation.

"Confidential Information" for this clause means all information, whether written or oral, and in any form (including, without limitation, financial data and details, accounting data and details, balance sheets, dealer and vendor details, business models, business strategies, business ideas, business arrangements, business outlets, business concepts, business ideas, products & their design, showroom design, interior design, data and parts pertaining to electric vehicles and their components, engineering documents, research and development, manuals, reports, drawings, modification, plans, flowcharts, software (in source or object code), program listings, data file printouts, printed circuit boards, processes, trade secrets, inventions, mask works, ideas, processes, formulas, source and object codes, data, programs, other works of authorship, know- how, improvements, discoveries, developments, designs and techniques, information regarding plans for research and development, component part listings and prices, product information, marketing and selling plans, business plans, new product plans, budgets and unpublished financial statements, licenses, prices and costs, suppliers and customers, and information regarding the skills and compensation of employees or consultants) relating to a Discloser's business or technology which is disclosed by Disclosing party either directly or indirectly to Receiving party either in writing and/or orally and/or visually shall be treated as confidential information.

AHMEDABAD

Sweta Agarwal Radha Raman Agarwal

Radha Raman Agarwal

This signature page forms an integral part of the Offer Agreement between Swyom Advisors Limited, Promoter Selling Shareholders and GYR Capital Advisors Private Limited.

For and on behalf of

Swyom Advisors Limited

Radha Raman Agarwal

Radha Raman Agarwal
DIN No: 10101214
Designation: Chairman and Managing Director

Swyom Advisors Limited
Mumbai

GYR CAPITAL ADVISORS PRIVATE LIMITED
AHMEDABAD

This signature page forms an integral part of the Offer Agreement between Swyom Advisors Limited, Promoter Selling Shareholders and GYR Capital Advisors Private Limited.

Promoter Selling Shareholder

Radha Raman Agarwal

Mr. Radha Raman Agarwal

Sweta Agarwal

Mrs. Sweta Agarwal



This signature page forms an integral part of the Offer Agreement between Swyom Advisors Limited, Promoter Selling Shareholders and GYR Capital Advisors Private Limited.

For and on behalf of

GYR Capital Advisors Private Limited

Mohit Baid
(Director)
DIN: 08594571

GYR CAPITAL ADVISORS PRIVATE LIMITED
AHMEDABAD

ANNEXURE A

LIST OF PROMOTERS SELLING SHAREHOLDERS

Name	Address	Type	Number of The Shares offered/Amount In ₹
Sweta Agarwal	C-Wing - 4001, D B Woods, Krishnavatika Marg, Gokuldham, Goregaon East, Mumbai – 400063	Promoter selling Shareholders	5,00,000
Radha Raman Agarwal	C-Wing - 4001, D B Woods, Krishnavatika Marg, Gokuldham, Goregaon East, Mumbai – 400063	Promoter selling Shareholders	5,00,000

Sweta Agarwal

Radha Raman Agarwal

Radha Raman Agarwal

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