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Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL86335579633265V
Certificate Issued Date	: 24-Oct-2023 04:14 PM
Account Reference	: IMPACC (IV) dl1103903/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL DL110390338101647378000V
Purchased by	: FINELISTINGS TECHNOLOGIES LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: FINELISTINGS TECHNOLOGIES LIMITED
Second Party	: FEDEX SECURITIES PRIVATE LIMITED
Stamp Duty Paid By	: FINELISTINGS TECHNOLOGIES LIMITED
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



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Certificate No.	: IN-DL86335524081062V
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Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



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Statutory Alert

1. The validity of office Stamp certificate should be verified at www.ecedstamp.com or using e-Stamp Mobile App of SMOA including any discrepancy in the details of the Certificate and is available on the website / Mobile App anytime if arises.
2. The cost of checking the legitimacy is for the users of the certificate.
3. In case of any discrepancy please inform the Chartered Accountant.

THIS STAMP PAPER FORMS AN INTEGRAL PART OF UNDERWRITING AGREEMENT BETWEEN FINELISTINGS TECHNOLOGIES LIMITED ("FINECARES" OR "FTL" ISSUER" OR "THE COMPANY) AND FEDEX SECURITIES PRIVATE LIMITED ("FSPL" OR "LEAD MANAGER" OR "LM" AND "UNDERWRITER")

UNDERWRITING AGREEMENT FOR INITIAL PUBLIC ISSUE (IPO) OF FINELISTINGS TECHNOLOGIES LIMITED

This UNDERWRITING AGREEMENT made at Mumbai, Maharashtra on this 29/01/2024 between:

FINELISTINGS TECHNOLOGIES LIMITED, company registered under provisions of the Companies Act, 2013, bearing CIN: "U74999DL2018PLC331504" as amended ("Companies Act") and having its registered office at "G-07, Ground Floor, Ambience Mall, Nelson Mandela Road, Vasant Kunj, South West Delhi, New Delhi - 110070, India." (hereinafter referred to as "**FINECARES**" OR "**ISSUER 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

FEDEX SECURITIES PRIVATE LIMITED a company incorporated under Companies Act, 1956 and having SEBI registration number INM000010163 and having its registered office at B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India (hereinafter referred to as "**FSPL**" or "**LEAD MANAGER**" or "**BRLM**" 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 **SECOND PART**;

FINECARE, AND **FSPL** are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

- A. The Issuer proposes to undertake an initial public offering of Equity Shares of face value ₹10 each of the Issuer ("**Equity Shares**") comprising a fresh issue of upto 11,00,000 Equity Shares by the Company (the "**Fresh Issue**"). The Fresh Issue is referred to as the "**Offer**". The Offer shall be undertaken in accordance with the requirements of the Companies Act (defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other Applicable Law, through the Fixed process (the "**Fixed Price Issue**"), and other Applicable Law, at such price as may be determined through the Fixed Price Issue and as agreed to by the Company, in consultation with the Lead Manager (the "**LM**").
- B. The board of directors of the Company (the "**Board of Directors**" or "**Board**"), pursuant to its resolution dated October 30, 2023 in accordance with the applicable provisions of the Companies Act, 2013, has approved and authorized the Offer. Further, pursuant to relevant provisions of the Companies Act, the Fresh Issue has been approved by a special resolution adopted by the Shareholders of the Company at the extra-ordinary general meeting of the Shareholders held on November 22, 2023.
- C. The Company has appointed the Lead Manager to manage the Issue and, the Lead Manager has accepted the engagement in terms of their mandate/ engagement letter. The LM and the Company have executed an Issue Agreement dated November 22, 2023 in connection with the Issue (the "**Issue Agreement**").
- D. The Company has filed a draft prospectus dated November 22, 2023 ("**Draft Prospectus**" or "**DP**") with the BSE SME Platform of Bombay Stock Exchange of India Limited ("**BSE SME**" or the "**Stock Exchange**") for review and comments in accordance with the SEBI ICDR Regulations. After incorporating the comments and observations of the Stock Exchange, the Company proposes to file the Prospectus with the Registrar of Companies, Delhi, India (the "**RoC**"), SEBI and the Stock Exchanges in accordance with the Companies Act (defined below) and the SEBI ICDR Regulations.
- E. the issuer company proposes initial public offer of upto 11,00,000* equity shares of face value of ₹10/- each ("equity shares") of Finelistsings Technologies Limited ("the company" or the "issuer") for cash at a price as specify in the Prospectus.



- F. The Equity Shares to be issued for allotment in this Issue comprise a net issue to the public of up to 10,41,600 Equity Shares of face value of Rs. 10/- each ("equity shares") of Finelistsings Technologies Limited ("the company" or the "issuer") for cash at a price as specified in the Prospectus (the "offer price"), (the "Net Issue") and a reserved portion for the Designated Market Maker of up to 57,600 Equity shares of face value of Rs. 10/- each (the "Market Maker Reservation Portion"), (collectively the "Issue"). The Issue less the Market Maker's Reservation Portion is hereinafter referred to as the "Net Issue". The net issue to public shall comprise of issue to Qualified Institutional Buyers, Non-Institutional Applicants and Retail Applicants.
- G. The Underwriting portion comprise upto 11,00,000 Equity Shares of face value of Rs. 10/- each ("equity shares") of Finelistsings Technologies Limited ("the company" or the "issuer") for cash at a price as specified in the Prospectus) per equity share (the "offer price"), of which upto 11,00,000 shall be underwritten by the Fedex Securities Private Limited.
- H. The Issue price of equity shares shall be decided in consultation with Issuer Company which is disclosed in the Prospectus.
- I. The Company, the LM, the Bankers to the Offer and the Registrar shall entered into a cash escrow and sponsor bank agreement (the "Cash Escrow and Sponsor Bank Agreement"),
- J. FSPL is a SEBI Registered Category - I Merchant Banker having Registration No. INM000010163 and is the Lead Manager to the Issue.
- K. Following the price discovery and bidding process as described in the Prospectus, and as will be described in the Prospectus and the other documents as applicable, the Parties seek to enter into this Agreement with respect to the matters set forth herein.
- L. The Company is in process of receiving in principle approval from the BSE Limited

Both the parties herein have therefore agreed to enter into this agreement for the purpose of underwriting and amongst the other things as required under regulation 14 of SEBI (Underwriter) Regulations 1993.

NOW THEREFORE IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In addition to the defined terms contained elsewhere in this Agreement, the following expressions, as used in this Agreement, shall have the respective meanings set forth below:

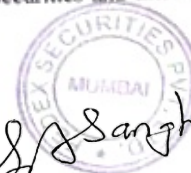
"Affiliate" with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person, but, is less than Control over those policies and shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms "holding company", "subsidiary" and "joint venture" have the respective meanings set forth in Sections 2(46), 2(87) and 2(6) of the Companies Act, 2013, respectively.

"Allotment" shall mean the issue and allotment of equity shares pursuant to Fresh Issue to successful Applicants.

"Agreements and Instruments" means any agreement, deed, memorandum of understanding, contract, indenture, mortgage, deed of trust, loan, or credit agreement, note or any other agreement or instrument to which the Company is a party or by which it is bound or to which its properties or assets are subject.

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

"Applicable Law" means any applicable law, by-law, rules, regulation, guideline, circular, order, instructions, communications, notification, orders, directions or decree of any court or any arbitral authority, or any subordinate legislation, as may be in force and effect during the subsistence of this Agreement issued by any Governmental Authority, in any applicable jurisdiction, within or outside India, as the case may be, including any applicable securities law in any relevant jurisdiction, at common law or otherwise, the Securities and Exchange



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Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI ICDR Regulations, the Foreign Exchange Management Act, 1999 and the rules and regulations thereunder, and in case of the Company, any laws in any jurisdiction in which the Company operates.

"ASBA" or "Application Supported by Blocked Amount" means an application, whether physical or electronic, used by ASBA Applicant to make a Application and authorize an SCSB to block the Application Amount in the specified bank account maintained with such SCSB or to block the Application Amount using the UPI Mechanism.

"ASBA Account(s)" means a bank account maintained with an SCSB which may be blocked by such SCSB or the account of the UPI Bidders blocked upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism to the extent of the Bid Amount of the ASBA Applicant.

"Agreement" shall mean this agreement or any other agreement as specifically mentioned.

"Applicant" shall mean any prospective Investor who has made a Bid cum Application in accordance with the Prospectus.

"Application" shall mean an indication to make an application during the Application Period by a prospective investor to subscribe to the Issued Shares at the Issue Price, including all revisions and modifications thereto

"Application Amount" shall mean the Issue Price indicated in the Application Form and payable by an applicant on submission of the Application in the Issue.

"Application Form" shall mean the form in terms of which the Applicant shall make an application to subscribe to the Public Issue and which will be considered as the application for allotment of the offered Shares in terms of the Prospectus

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

"Bid" shall mean an indication to make an issue during the Bid/Issue Period by a Applicant pursuant to submission of the Application Form, to subscribe to or purchase the Equity Shares at a Issue Price, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations in accordance with the Prospectus and Application Form.

"Application Amount" shall mean the highest value of optional application indicated in the Application Form

"Application form" shall mean the form used by Application, to make a application and which will be considered as the application for Allotment in terms of the Prospectus.

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

"Broker Centres" shall mean the broker centres notified by the Stock Exchanges where Bidders could have submitted the ASBA Forms to a Registered Broker. The details of such Broker Centres, along with the names and contact details of the Registered Broker are available on the respective websites of the Stock Exchanges (www.nseindia.com);

"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 Bid cum Application opening date, unless otherwise mutually agreed in writing between the LM and the Issuer Company.

"Companies Act" shall mean the Companies Act, 1956 and the Companies Act, 2013, along with the rules framed there under to the extant notified as amended from time to time.

"Controlling", "Controlled by" or "Control" shall have the same meaning ascribed to the term "control" under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or as amended.

"Controlling Person(s)" with respect to a specified person, shall mean any other person who Controls such specified person.

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

"Designated Stock Exchange" means the BSE SME Platform of BSE for the purposes of the Issue;



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"Draft Prospectus" shall mean the Draft Prospectus dated November 22, 2023 of the Company which has been filed with BSE SME Platform of BSE in accordance with Section 32 of the Companies Act, 2013 for getting in-principal listing approval.

"Designated CDP Locations" shall mean such locations of the CDPs where Bidders could 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) as updated from time to time;

"Designated Date" shall mean the date on which funds from the Escrow Account(s) and the amounts blocked are transferred from the ASBA Accounts, as the case may be, to the Public Offer Account or the Refund Account, as appropriate, in terms of the Red Herring Prospectus and the Prospectus, after the finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange in terms of the Red Herring Prospectus, following which the Board of Directors Allotted Equity Shares to successful Bidders in the Offer;

Encumbrances shall mean breach or violation of, or imposition of any pre-emptive rights, liens, security interests, claims, defects, mortgages, charges, pledges, trusts or any other encumbrances or transfer restrictions, both present and future;

"Eligible NRI" means a Non-Resident Indian in a jurisdiction outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Draft Prospectus / Prospectus will constitute an invitation to subscribe to the Equity Shares;

"Escrow Accounts" shall mean the bank accounts opened with the Escrow Collection Bank and in whose favour the Anchor Investors have transferred money through direct credit / NEFT / RTGS / NACH in respect of the Bid Amount when submitting a Bid;

"Equity Shares" shall have the meaning assigned to such term in the recitals hereto;

"FEMA" means the Foreign Exchange Management Act, 1999, together with the rules and regulations framed there under;

"FPI" means a Foreign Portfolio Investor, as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as registered with SEBI;

"Group Companies" means the entities identified as Group Companies in the Draft Prospectus / Prospectus;

"Indemnified Party" shall have the meaning given to such term in this Agreement.

"Indemnifying party" shall have the meaning given to such term in this Agreement.

"Issue 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 Issue

"Issue Opening Date" shall mean any such date on which the Collection Banker shall start accepting Applications for the Issue, within the Application hours

"Issue Agreement" shall mean agreement entered between the Issuer Company and Lead Manager dated November 22, 2023.

"Offer Documents" shall mean, collectively, the Draft Prospectus, Prospectus, the Bid cum Application Form, any Supplemental Issue Materials, including all supplements, corrections, and amendments, thereto.

"Issue Price" means price per Equity Share as may be determined in consultation with Lead Manager with Issuer Company accordance under the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 of face value Rs. 10/- each.

"Market Maker" shall mean any person who is registered as a Market Maker with BSE SME platform of BSE in this case being Rikhav Securities Limited.

"Market Maker Reservation Portion", shall mean the reserved portion for the Designated Market Makers as disclosed in the Prospectus filed with Registrar of Companies and at issue price.

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

"Material Adverse Change" shall mean, individually or in the aggregate, a material adverse change, probable or otherwise, or any development involving a prospective material adverse change (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, earnings, business, management, operations or prospects of the Company and whether or not arising from transactions in the ordinary course of business.



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including any loss or interference with its business from a pandemic (man-made or natural), epidemic, fire, explosions, flood or other calamity, whether or not covered by insurance, or from court or governmental or regulatory action, order or decree and any change pursuant to any restructuring, or (ii) in the ability of the Company to conduct its business or to own or lease their respective assets or properties in substantially the same manner in which such business were previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents (exclusive of all amendments, addenda, corrections, corrigenda, supplements or notices to investors), or (iii) in the ability of the Company to perform its obligations under, or to complete the transactions contemplated by this Agreement or the Other Agreements, including the Allotment of the Equity Shares contemplated herein or therein.

"Net Issue" shall mean the issue of equity shares in this issue excluding Market Maker Reservation Portion i.e. a net issue to the public of upto 10,41,600 Equity Shares of face value of Rs. 10/- each at issue Price which is mentioned in the Prospectus.

"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

"Non-Institutional Bidders" or "NIBs" shall mean all Bidders, that were not QIBs or Retail Individual Investors and who have Bid for Equity Shares for an amount of more than ₹ 2,00,000. (but not including NRIs other than Eligible NRIs);

"NRI" or "Non-Resident Indian" means a person resident outside India, as defined under FEMA, and who is a citizen of India or a Person of Indian Origin and such term as defined under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended;

"SME" Small and Medium Sized Enterprises

"SME Platform of BSE LIMITED/BSE SME/SME Exchange" shall mean The SME Platform of BSE Limited, approved by SEBI as an SME Exchange for listing of equity shares offered under Chapter IX of the SEBI (ICDR) Regulations.

"Stock Exchange" shall mean Bombay Stock Exchange of India Limited

"LM" shall mean the Lead Manager to the Issue i.e. Fedex Securities Private Limited.

"Offer Document" shall mean and include the Draft Prospectus and the Prospectus as and when approved by the Board of Directors of the Issuer Company and filed with BSE.

"Party" or "Parties" shall have the meaning given to such terms in the preamble to this Agreement.

"Pricing Date" means the date on which the Company in consultation with the LM, will finalize the Issue Price.

"Promoters" means the promoters of the Company, namely Aneesh Mathur And Arjun Singh Rajput.

"Promoter Group" means such persons and entities constituting the promoter group as per Regulation 2(1)(pp) of the SEBI ICDR Regulations.

"Prospectus" means the prospectus to be filed with the ROC in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, inter alia, the Issue Price, the size of the Offer and certain other information, including any addenda or corrigenda thereto.

"Public Issue Account" shall mean the Public Issue Account as and when opened by the Issuer Company with a designated Banker to the issue in order to collect the subscription monies procured from this offer of Shares.

"Public Issue" shall mean issue of upto 11,00,000 Equity Shares of face value of Rs. 10/- each fully paid by the Company for cash as specified in the Prospectus.

"Qualified Institutional Buyers" or "QIBs" shall have the meaning given to such term under the SEBI (ICDR) Regulation 2018, and includes public financial institutions as specified in section 2 (72) of the Companies Act, 2013, Scheduled Commercial Banks, Mutual Funds Foreign Portfolio Investor other than Category III Foreign Portfolio Investor, registered with SEBI, Multilateral and Bilateral Development Financial Institutions, Venture Capital Funds and AIFs registered with SEBI, State Industrial Development Corporations, Insurance Companies registered with the Insurance Regulatory and Development Authority, Provident Funds with minimum corpus of Rs. 2,500 Lakhs and Pension Funds minimum



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corpus of Rs. 2,500 Lakhs. National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India, Insurance funds set up and managed by army, navy or air force of the Union of India, Insurance funds set up and managed by the Department of Posts, India.

"Registrar" shall mean SKYLINE FINANCIAL SERVICES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at D-153A, First Floor Okhla Industrial Area, Phase-I, New Delhi, India, Delhi-110020.

"Retail Applicants" shall mean individual Applicants (including HUFs and NRIs) who have applied for Equity Shares for an amount not more than Rs. 2,00,000 in any of the Application options in the Issue.

"RBI" means the Reserve Bank of India.

"Refund Account" means the account(s) opened with the Refund Account Bank(s), from which refunds, if any, of the whole or part of the Bid Amount to the Anchor Investors shall be made.

"Registered Brokers" shall mean Stock brokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 and the stock exchanges having nationwide terminals, other than the Members of the Syndicate and eligible to procure Bids in terms of circular no. CIR/CFD/14/2012 dated October 4, 2012 and the UPI Circulars, issued by SEBI and the Stock Exchanges;

"Registrar and Share Transfer Agents" or "RTAs" shall mean the registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, issued by SEBI and in terms of the UPI Circulars;

"Refund Account Bank" means the Banker(s) to the Offer with whom the Refund Account(s) will be opened, in this case being ICICI Bank limited

"Retail Portion" shall mean the portion of the Issue which were made available for allocation to RIBs in accordance with the SEBI ICDR Regulations, subject to valid Bids being received

"SEBI" shall mean the Securities and Exchange Board of India.

"SEBI Act" shall mean the Securities and Exchange Board of India Act, 1992, as amended and as applicable to the Issue.

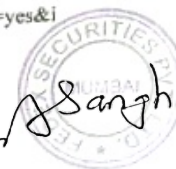
"SEBI (ICDR) Regulation 2018" shall mean the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended and as applicable to the Issuing.

SCSB" or "Self Certified Syndicate Bank" means the banks registered with SEBI, offering services: (a) in relation to ASBA (other than using the UPI mechanism), a list of which is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=3> and (b) in relation to ASBA (using the UPI mechanism), a list of which is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=4> or such other website as may be prescribed by SEBI from time to time.

In relation to Bids (other than Bids by Anchor Investor) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> updated from time to time. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=4>).



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respectively, as updated from time to time.

“SEBI Refund Circulars” shall mean SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.

“SEBI Regulations” shall mean the SEBI ICDR Regulations and any other applicable law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, the SEBI Circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular No. CIR/CFD/DIL/8/2010 dated October 12, 2010, the SEBI Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular No. CIR/CFD/DIL/2/2011 dated May 16, 2011, the SEBI Circular No. CIR/CFD/4/2013 dated January 23, 2013, the November 2015 Circular, the SEBI Circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, the October 2012 Circular, the January 21 Circular, the SEBI Master Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/00094 dated June 21, 2023 and the UPI Circulars

“Stock Exchange” shall mean BSE Limited.

“QIB” or “Qualified Institutional Buyers” shall mean qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations

“Underwriting Agreement” shall mean agreement entered between the Issuer, the Fedex Securities Private Limited

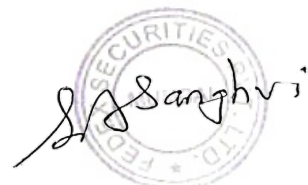
“Underwriter” shall mean the Underwriter to this Issue.

“UPI” shall mean the instant payment system developed by the NPCI, which allows instant transfer of money between any two persons' bank accounts using a payment address which uniquely identifies a person's bank account;

“UPI Bidders” shall mean individual investors applying as Retail Individual Bidders in the Retail Portion, and individuals applying as Non-Institutional Bidders with a Bid Amount of up to ₹500,000 in the Non-Institutional Portion. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual investors applying in public issues where the application amount is up to ₹500,000 shall use the UPI Mechanism and shall provide their UPI ID in the Bid cum Application Form submitted with: (i) a Syndicate Member, (ii) a stock broker registered with a recognised 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 issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity);

“UPI Circulars” shall mean the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI Master Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 along with the circulars issued by the National Stock Exchange of India Limited having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022 and the circulars issued by BSE Limited having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI in this regard;

“UPI ID” shall mean the ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI);



"UPI Mechanism" shall mean the bidding mechanism that may be used by a UPI Bidder to make a Bid in the Offer in accordance with UPI Circulars;

"UPI Mandate Request" shall mean a request (intimating the UPI Bidder by way of a notification on the UPI linked mobile application and by way of an SMS on directing the UPI Bidder to such UPI linked mobile application) to the UPI Bidder initiated by the Sponsor Banks to authorise blocking of funds in the relevant ASBA Account through the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment

"U.S. Securities Act" shall have the meaning assigned to such term in the recitals hereto;

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

1.2 In this Agreement, unless the context otherwise requires:

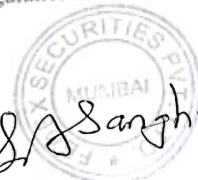
- a) Words denoting the singular shall include the plural and vice versa;
- b) Words denoting the person shall include an individual, corporation, company, partnership, trust or other entity;
- c) Headings and bold typeface are only for convenience shall be ignored for the purpose of interpretation;
- d) References to the word "include" or "including" shall be construed without limitation;
- e) Reference to this Agreement or to any other Agreement, deed or other instrument shall be construed as a reference to such agreement, deed, or instrument as the same may from time to time be amended, varied, supplemented or noted;
- f) A reference to an article, section, paragraph or schedule is unless indicated to the contrary, reference to an article, section, paragraph or schedule of this Agreement;
- g) Reference to any party to this Agreement or to any other Agreement, deed or other instrument shall, in the case of an individual, include his or her legal heirs, executors or administrators and in other case include its successors or permitted assigns;
- h) references to a number of days shall mean such number of calendar days unless otherwise specified to refer to Working Days or business days. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day
- i) Reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- j) Capitalized terms used in this agreement and not specifically defined herein shall have the meanings given to such terms in the Draft Prospectus and the Prospectus.

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

1.4 The rights, obligations, representations, warranties, covenants and undertakings of the Underwriter under this Agreement are several (and not joint, or joint and several). For the avoidance of doubt, none of the Underwriter is responsible for the actions or omissions of any of the other Underwriter. To the extent possible the Underwriter agrees to cooperate with the other Underwriter in carrying out their duties and responsibilities under this Agreement. Under this Agreement, the rights and obligations of (i) the Company.

2. UNDERWRITING

On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions of this Agreement the Underwriter hereby severally (and not jointly) agree to procure subscribers and purchasers for, and failing which, subscribe to and purchase themselves, the Equity Shares offered in the Offer in the manner and to the extent set out in and the other terms of this Agreement and in accordance with the SEBI ICDR Regulations and SEBI



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Merchant Bankers Regulations. Underwrite and/or procure subscription for the Issue Shares in the manner and on the terms and conditions contained elsewhere in of this Agreement and as mentioned below:

2.1 Following will be the underwriting obligation of the Underwriter:

Name of the Underwriter	No. of shares Underwritten	% of the Total Issue Size Underwritten
Fedex Securities Private Limited	Upto 11,00,000	100%
Total	Upto 11,00,000	100%

2.2 The Issuer Company shall before delivering to the Registrar of Companies (herein after referred as "RoC") make available to the Underwriter a copy of Prospectus, which shall be modified in the light of the observations made by BSE while issuing the in-principal approval letter. The Underwriter shall before executing their obligations under this agreement satisfy themselves with the terms of the issue and other information and disclosure contained therein.

2.3 The Prospectus in respect of public issue shall be delivered by the issuer company to the RoC for registration in accordance with the provisions of the Companies Act, 2013 not later than the mutual decided period between the Company and Underwriter, the time being the essence of this Agreement. The Issuer Company agrees that, if after filing of the Prospectus with the RoC any additional disclosures are required to be made in the interest of the investors in regard to any matter relevant to the issue, it shall incorporate the same in the Prospectus along with such requirements as may be stipulated by the SEBI, ROC or the Lead Manager and compliance of such requirements shall be binding on the Underwriter; provided that such disclosures are certified by BSE and SEBI as being material in nature and for the purpose of the contract of underwriting; the question whether or not such subsequent disclosures are material in nature, the decision of SEBI shall be final and binding on both the parties.

2.4 The Issuer Company shall make available to the Underwriter a minimum of two Bid cum Application forms forming part of abridged prospectus and one copy of the Prospectus.

2.5 The subscription list shall be kept open by the company for a minimum period of 3 working days and if required by the Underwriter, the same may be kept open upto a maximum period of 10 (ten) working days failing which Underwriter shall not be bound to discharge the underwriting obligations under this agreement.

2.6 The Bid cum Application bearing the stamp of the Underwriter or as the case may be the sub-Underwriter whether made on their own behalf or otherwise shall be treated in the same manner as the Bid cum Applications received directly from the members of the public and, in the event of the issue being oversubscribed, such Bid cum Applications shall be treated on par with those received from the public and under no circumstances, the Bid cum Application bearing the stamp of the Underwriter or the sub-Underwriter shall be given any preference or priority in the matter of allotment of the Issued Shares.

2.7 If the Issue of upto 11,00,000 shares is undersubscribed, FSPL being the Underwriter shall be responsible to subscribe/procure subscription to the unsubscribed shares. However, provided that such obligation shall not exceed the amount mentioned in paragraph 2.1.

2.8 The said underwriting obligations for the Underwriter in case of shortage shall be discharged in the manner mentioned below:

- a) The Company shall within 30 days after the date of closure of subscription list communicate in writing to Underwriter, the total number of shares remaining unsubscribed, the number of shares required to be taken up by the Underwriter or subscription to be procured therefore by the Underwriter.
- b) The Company shall make available to Underwriter, the manner of computation of underwriting obligation and also furnish a certificate in support of such computation from the Company's Auditors.
- c) Underwriter on being satisfied about the extent of devolvement of the underwriting obligation, shall immediately and in any case not later than 30 days after receipt of the communication under sub-clause (a) above, in the manner specified in clauses 2.6 and elsewhere in this agreement, make or procure the Bid cum Applications to subscribe to the shares and submit the same together with the Bid cum Application moneys to the Company in its Public Issue Account opened specifically for this Issue.
- d) In the event of failure of the Underwriter to make the application to subscribe to the shares as required under clause (c) above, the company shall be free to make



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arrangement(s) with one or more persons to subscribe to such shares without prejudice to the rights of the company to take such measures and proceedings as may be available to it against the Underwriter including the right to claim damages for any loss suffered by the company by reason of failure on the part of the Underwriter to subscribe to the shares as aforesaid.

2.9 Nothing in this Agreement will constitute an obligation, directly or indirectly, on the part of any of the Underwriter to procure subscribers and purchasers for or subscribe to or purchase itself any Equity Shares for which (a) any Bids have been submitted by ASBA Bidders directly to an SCSB (which, for purposes of clarity, excludes the Bids submitted by Syndicate ASBA Bidders at Specified Locations) or (b) any Bids have been submitted by ASBA Bidders to the Registered Brokers, the RTAs or the CDPs (including Bids submitted using the UPI Mechanism pursuant to the UPI Circulars) or (c) any Bids have been submitted by Anchor Investors in the Anchor Investor Portion or (d) any Bids submitted by UPI Bidders using the UPI Mechanism which are received by the Sponsor Banks, where the validation and funds blocking is not done by the Sponsor Banks or the respective SCSBs, as applicable; or (e) any Bids procured by other Underwriter (or respective Sub-Syndicate Member of such other Underwriters), in accordance with this Agreement and Applicable Law. Notwithstanding anything contained in this Agreement, the Underwriter shall not have any obligation to procure subscribers or purchasers for or subscribe to or purchase any Equity Shares for Bids submitted by the Syndicate ASBA Bidders if such obligation arises due to the negligence, misconduct or default by the relevant SCSBs or Sponsor Banks in connection with the Bids submitted by the Syndicate ASBA Bidders and will not be responsible for withdrawal or incompleteness of any ASBA Bid arising due to the negligence, misconduct or default by the SCSBs or the Sponsor Banks.

2.10 The indicative amounts for which the Underwriter has to procure subscribers or purchasers for or subscribe to or purchase itself, shall be set forth in the Prospectus. Notwithstanding the above, the actual underwriting obligation of the Underwriter could be different from such indicative amounts, in accordance with this Agreement and the Applicable Law.

3. OFFER DOCUMENTS

The Company confirms that it has prepared and authorized, and shall prepare and authorize, the Offer Documents for use in connection with the Offer. The Company has authorized the Underwriter to circulate the RHP and other agreements to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

4. CONFIRMATIONS

4.1. Underwriter hereby, confirms to the Company in relation to the Offer that:

(a) it has complied with, and shall comply with, in its capacity as an Underwriter, in relation to the Offer, with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 (the "SEBI Stock Brokers Regulations") and the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 (the "SEBI Merchant Bankers Regulations"), to the extent applicable.

4.2. The Company hereby confirm that they have entered into the Registrar Agreement. Pursuant to the terms of the Registrar Agreement, the Registrar has agreed to perform its duties and obligations in relation to the Offer.

4.3. The Parties acknowledge and agree that the Equity Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state of the United States and may not be offered or sold within the United States.

4.4. The obligations, representations, warranties, undertakings and liabilities of the Underwriter under this Agreement, including to procure subscribers or purchasers for, or subscribe to or purchase themselves, the Equity Shares at the Offer Price shall be several and not joint. Underwriter shall be liable only for its own acts and omissions and not for the acts and omissions of any other Underwriter. In the event that Underwriter discharges ("Discharging Underwriter") any underwriting obligations of any other defaulting Underwriter pursuant to this, the "Defaulting Underwriter", such Discharging Underwriter shall have full recourse to such Defaulting Underwriter without any participation or involvement required by, or liability of, the Company, or the other Underwriter. For the avoidance of doubt, the underwriting and selling commission and any other commissions or fees, expenses and applicable taxes ("Underwriting Fees"), in respect of Equity Shares for which a Discharging



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Underwriter discharges underwriting obligations of any Defaulting Underwriter, shall be payable to the Discharging Underwriter and not to such Defaulting Underwriter.

4.5 In the event of a failure of any Defaulting Underwriter to fulfil its obligations as mentioned in section 4.4, a Discharging Underwriter, at its discretion in addition to and without prejudice to the remedies available to it under Applicable Law, shall be entitled to sell or dispose of the Equity Shares (representing the shortfall in the underwriting obligations of the Defaulting Underwriter) to any person or generally in the market or otherwise at a price realizable by it, and in the event that the proceeds from the sale of such Equity Shares is less than cost of the Equity Shares purchased by it or a Discharging Underwriter has not been able to sell or dispose of some or all of such Equity Shares, such Defaulting Underwriter shall fully indemnify and hold the Discharging Underwriter harmless from and against any such loss on account of the sale or retention of some or all of such Equity Shares, including any costs or expenses incurred by such Discharging Underwriter on such purchase and sale.

5. REPRESENTATIONS AND WARRANTIES BY THE UNDERWRITER:

5.1 **Net Worth of the Underwriter:** The Underwriter hereby declares that it satisfies the net worth/capital adequacy requirements specified under the SEBI (Underwriters) Rules and Regulations, 1993 or the bye laws of the stock exchange of which the Underwriter is a member and that he is competent to undertake the underwriting obligations mentioned in clause 2 hereinabove.

5.2 **Registration with the SEBI:** SEBI has granted the Underwriter a certificate of registration to act as an Underwriter in accordance with the SEBI (Underwriter) Regulations 1993, as amended from time to time or SEBI (Merchant Bankers) Regulations 1992 as amended and such certificate is valid and in existence and that the Underwriter are entitled to carry on business as Underwriter under the Securities and Exchange Board of India Act, 1992;

5.3 The Underwriter confirms to the Company that it is responsible and liable to the Company, for any contravention of the SEBI Act, rules or regulations thereof. The Underwriter further confirms that it shall abide with their duties, functions, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992 and the SEBI (Underwriter) Regulations 1993.

5.4 In addition to any representations of the Underwriter under the Registration Documents filed with the SME Platform of BSE, the Underwriter hereby represents and warrants that:

- a. it has taken all necessary actions to authorize the signing and delivery of this agreement;
- b. the signing and delivery of this agreement and the compliance with this agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Underwriter;
- c. it will comply with all of its respective obligations set forth in this Agreement;
- d. it shall ensure compliance with the applicable laws and rules laid down by the SEBI and SME Platform of BSE with respect to Underwriting in general and Underwriting in of upto 41,00,000 Equity shares of the Company in specific;
- e. it shall follow fair trade practices and abide by the code of conducts and ethical standards specified by SEBI, Stock Exchange and other related associations from time to time.

5.5 The Underwriter shall, promptly (and in any case prior to the finalization of the Basis of Allotment) as applicable, procure subscribers or purchasers for and/or make applications to subscribe to or purchase Equity Shares as specified in such notices and required under this Agreement and submit such applications to the Company to subscribe to or purchase the Equity Shares and pay or cause the payment of the Offer Price for such Equity Shares into the Escrow Account as soon as reasonably practicable but prior to finalization of the Basis of Allotment by the Designated Stock Exchange.

5.6 In the event of any failure by the Underwriter to procure subscribers or purchasers for or subscribe to or purchase itself, the Equity Shares, Company may make arrangements with one or more persons/entities (who are not Affiliates of the Company, respectively), to subscribe to or purchase such Equity Shares without prejudice to the rights of the Company to take such measures and proceedings as may be available to it against the Underwriter, including the right to claim damages for any failure on the part of the Underwriter to procure subscribers or purchasers for or subscribe to or purchase itself, the Equity Shares as provided herein, and under Applicable Law.



5.7 The Underwriter acknowledges that it is under a duty to notify the Issuer Company and the BSE SME Platform of BSE immediately in case it becomes aware of any breach of its representation or a warranty.

6. UNDERTAKINGS BY THE COMPANY

- The Company shall, no later than two Working Days from the date of this Agreement, prepare and furnish to the Underwriter, without charge (and any amendments or supplements thereto) as the Underwriter may reasonably request.
- The Company 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 prescribed under Applicable Law. The Company shall further take all necessary steps, in consultation with the Underwriter, 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. The Company shall provide all required information, reasonable support and cooperation of the Underwriter.
- The Company hereby represents and warrants, and agrees with the Underwriter, as of the date hereof and until the commencement of trading of the Equity Shares on the Stock Exchanges or such other date that may be agreed among the Parties, that, unless otherwise expressly authorized in writing by the Underwriter, neither it nor any of its respective Affiliates, nor any of its respective directors, employees or agents, have made or will make any verbal or written representations in connection with the Offer, other than those representations made pursuant to the terms and conditions set forth in this Agreement 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 Underwriter.
- Company covenants and agrees with Underwriter that from the date of this Agreement until the date that is 40 days after the Closing Date, it will not issue or release any press releases or announcements made in connection with the Offer, except where such announcement is required by Applicable Law or regulation or applicable rules of any relevant securities exchange, provided that, in such case, such announcement is made after consultation with each of the Underwriter.
- Company agrees that it has not and shall not, during the restricted period, as set out in the publicity memorandum circulated by the legal counsel in relation to the Offer, engage in any publicity activities that are not permitted under Applicable Law in any jurisdiction, including the ICDR Regulations and have complied with and shall at all times comply with the publicity memorandum circulated by legal counsel in relation to the Offer and shall ensure that its Affiliates, directors, employees and representatives are aware of and comply with such guidelines.
- The Company confirm that the Company, the Promoter and the members of the Promoter Group have not (a) subscribed to or purchased any Equity Shares in the Offer, (b) provided and will not provide any financing to any person for subscribing to or purchasing any Equity Shares in the Offer, and (c) provided any financing for the purposes of fulfillment of underwriting obligations, if any.
- The Company confirms that the Allotment shall be carried out in accordance with all Applicable Law at the time of such Allotment.
- The Company, acknowledge and take cognizance of the deemed agreement of the Company with the SCSBs for purposes of the ASBA process (as set out under the ICDR Regulations), including UPI Bidders using the UPI Mechanism, as well as with the Designated Intermediaries for the purposes of collection of Bid cum Application Forms in the Offer, as set out in the Disclosure Package and the Offering Memorandum and under Applicable Law (including the UPI circular)
- The Company has obtained authentication on the SCORES and shall continue to comply with the SEBI circular (CIR/OIAE/1/2014) dated December 18, 2014 in relation to redressal of investor grievances through SCORES. The Company has set up an investor grievance redressal system to redress all Offer-related grievances to the satisfaction of the Underwriter and in compliance with Applicable Law., and shall provide all assistance required by the Company and the Underwriter in the redressal of any Offer related grievances.



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- The Company (in relation to the Equity Shares offered pursuant to the Fresh Issue) shall make all filings with Governmental Authorities as may be required under Applicable Law in relation to the Offer and the transactions contemplated thereunder

7. REPRESENTATIONS AND WARRANTIES BY THE ISSUER COMPANY:

- 7.1 The Company hereby, represents, warrants, covenants and undertake the Underwriter as of the date hereof, as of the date of the Prospectus and the date of Allotment of the Equity Shares in the Offer and until the commencement of trading of the Equity Shares on the Stock Exchanges
- 7.2 The Promoters are the only 'promoters' of the Company under the Companies Act and the SEBI ICDR Regulations, and the entities identified as the Promoters
- 7.3 The Promoters, the Promoter Group and the Group Companies have been accurately described without any omission and there is no other promoter or entity or person that is part of the promoter group or group companies (each such term as defined under the SEBI ICDR Regulations) of the Company, other than the entities or persons disclosed as the Promoters, the Promoter Group or the Group Companies in the Draft Prospectus or Prospectus.
- 7.4 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 Issue Documents and to enter into and perform its obligations under each of the Issue 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. There has no application has been submitted to the National Company Law Tribunal or any other Governmental Authority for initiation of a corporate insolvency resolution process against the Company under the Insolvency and Bankruptcy Code, 2016 or laws of any other applicable jurisdiction. The Company does not have any subsidiaries, joint ventures and associate companies.
- 7.5 The board of directors of the Company (the "Board of Directors" or "Board"), pursuant to its resolution dated October 30, 2023 in accordance with the applicable provisions of the Companies Act, 2013, has approved and authorized the Offer. Further, pursuant to relevant provisions of the Companies Act, the Fresh Issue has been approved by a special resolution adopted by the Shareholders of the Company at the extra-ordinary general meeting of the Shareholders held on November 22, 2023.
- 7.6 Each of the Other Agreements has been duly authorized, executed and delivered by the Company. Each of Other Agreements has are valid and legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, the Other Agreements shall not conflict with, result in a breach or violation of, or imposition of any pre-emptive right, lien, mortgage, charge, pledge, security interest, defects, claim, trust or any other encumbrance or transfer restriction, both present and future ("Encumbrances") on any property or assets of the Company, contravene any provision of Applicable Law or the constitutional documents of the Company or any agreement or other instrument binding on the Company or to which any of the assets or properties of the Company are subject
- 7.7 The Company warrants that all consents, sanctions, clearances, approvals, permissions, licensed, etc., in connection with the Public Issue as detailed in the Prospectus or required for completing the Prospectus have been obtained or will be obtained and the same shall remain effective and in force until the allotment of all the shares are completed.
- 7.8 The Company is not in violation, and no event has occurred which would with the passing of time constitute a default, of its memorandum of association and articles of association or other charter documents, as applicable, or any judgment, directions, order or decree, of any Governmental Authority in India issued against the Company, or (b) in default under or in violation of any obligation, agreement, covenant or condition, including financial covenants, contained in any agreement, deed, memorandum of understanding, contract, indenture, mortgage, deed of trust, loan or credit agreement, note or any other agreement or instrument to which they are a party or by which they are bound or to which their properties or assets are subject ("Agreements and Instruments"). Further, there has been no written notice or communication, issued by any third party (including lenders) to the Agreements and Instruments to the Company for such default or violation of or formation of a resolution plan or acceleration of repayment with respect to any Agreements or Instruments



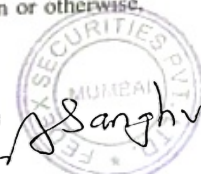
7.9 None of the Company, the Directors, the Promoters, the Promoter Group are prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator or any other authority,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

7.10 In addition to any representations of the Issuer Company under the Prospectus, the Issuer Company hereby represents and warrants that:

- a. it has taken all necessary actions to authorize the signing and delivery of this agreement;
- b. the Prospectus, comply or will comply, as the case may be, in all material respects with the Companies Act, SEBI Regulations, the rules and regulations of the Stock Exchanges and applicable Laws
- c. the Company have been duly incorporated and are validly existing as a corporation in good standing under the laws of India to conduct their business as described the Prospectus. No steps have been taken by the Company for their winding up, liquidation, initiation of proceedings or have not received notice under the Sick Industrial Companies (Special Provisions) Act, 1985 or receivership proceedings under the laws of India.
- d. (i) its Promoter and Promoter Group have not subscribed to any shares in the Issue, (ii) it has not provided and will not provide any financing to any person for subscribing to the Issue; and (iii) it has not provided any financing for the purposes of fulfilment of underwriting obligations, if any.
- e. allotment shall be carried out in accordance with all laws and regulations in India at the time of such Allotment;
- f. Each of the Issue 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.
- g. the signing and delivery of this agreement and the compliance with this agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Issuer Company;
- h. it will comply with all of its respective obligations set forth in this Agreement;
- i. it has not given any mis-statement or information, and / or not given any statement or information which it has ought to have given.

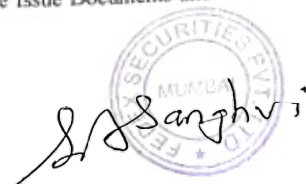
7.11 In addition to above the Issuer Company hereby represents and warrants that

- a. it shall ensure compliance with the applicable laws and rules laid down by the SEBI and SME Platform of BSE with respect to role of the Issuer Company in the Underwriting process in general and underwriting process in the shares of 11,00,000 in specific;
- b. it shall follow fair trade practices and abide by the code of conducts and ethical standards specified by SEBI, Stock Exchange and other related associations from time to time.
- c. except for the disclosures that would appear in the Draft Prospectus and 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,



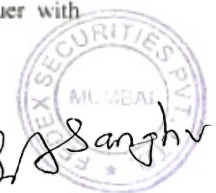
issued by any third party to the Company, with respect to any default or violation of or seeking acceleration of repayment with respect to any indenture, lease, loan, credit or other agreement or instrument to which the Issuer is a party to or under which the Issuer's assets or properties are subject to, nor is there any reason to believe that the issuance of such notice or communication is imminent.

- d. except as otherwise disclosed/described in the Issue Documents, the Company is not (i) in violation of its articles of association, (ii) Issue 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, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company.
- e. except as disclosed in the Issue 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.
- f. except as disclosed in the Issue 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.
- g. the Company has accurately prepared and timely filed, except where a delay or omission is not material in the opinion of the 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 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 Issue 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.
- h. 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 Issue Documents and



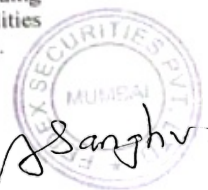
(e) are, or will be, as the case may be, to the Company's knowledge, legally binding obligations of and fully enforceable against the persons enumerated in (i) to (v) above.

- i. the financial statements of the Company included in the Issue 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.
- j. other than as disclosed in the Issue Documents, no transaction tax, issue tax, stamp duty or other issuance or transfer tax or duty or withholding tax is payable by or on behalf of the Underwriter in connection with the Issue, subscription, allocation, distribution or delivery of the Equity Shares as contemplated by this Agreement or in connection with the execution, delivery and performance of each of the Issue Documents (other than tax incurred on the Underwriter's actual net income, profits or gains in connection with the Issue).
- k. 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 Underwriter, (ii) in connection with the Issue contemplated hereby and the process leading to such transaction the Underwriter is and has been acting solely as a principal and is not the agent or fiduciary of the Company, or its stockholders, creditors, employees or any other party, (iii) the Underwriter has not assumed or will not assume an advisory or fiduciary responsibility in favour of the Company with respect to the Issue contemplated hereby or the process leading thereto (irrespective of whether the Underwriter has advised or is currently advising the Company on other matters) and the Underwriter has no obligation to the Company with respect to the Issue contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the Underwriter 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 Underwriter has not provided any legal, accounting, regulatory or tax advice with respect to the issue 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 by the Underwriter arising from an alleged breach of fiduciary duty in connection with the offering of the Equity Shares except where such fiduciary duty is acknowledged by the Underwriter and/or is cast upon the Underwriter as per applicable law.
- l. all descriptions of the governmental approvals, authorizations and other third-party consents and approvals described in the Issue Documents are accurate descriptions in all material respects, fairly summaries the contents of these approvals, authorizations and consent and do not omit any material information that affects the import of such descriptions. There are no governmental approvals, authorizations or consents that are material to the presently proposed operations of the Company or would be required to be described in the Issue Documents under Indian law or regulatory framework of SEBI that have not been so described. Except as described in the Issue 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, licenses 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 Issue 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).
- m. any statistical and market-related data included in the Issue Documents are based on or derived from sources that the Company believes to be reliable and accurate.
- n. 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.

- 7.12 The Equity Shares held by the Promoters are not subject to any Encumbrances.
- 7.13 The Company has entered into agreements with the Depositories for dematerialization of the outstanding Equity Shares and each such agreement is in full force and effect with valid and binding obligations on the Company and shall be in full force and effect until the completion of the Offer.
- 7.14 The Company shall ensure that all of the Equity Shares held by the Promoters and members of the Promoter Group are in dematerialized form as of the date of this Agreement and shall continue to be in dematerialized form thereafter and all Equity Shares to be issued by the Company pursuant to the Fresh Issue shall be in dematerialised form.
- 7.15 All the Equity Shares held by the Promoters which shall be locked-in upon the completion of the Offer are eligible as of the date of this Agreement, for computation of minimum promoter's contribution under Regulation 14 of the SEBI ICDR Regulations, and were and shall continue to be eligible for such contribution at the time of filing the Red Herring Prospectus and the Prospectus with the Registrar of Companies and upon the listing and trading of the Equity Shares in the Offer. The Company further agrees and undertakes that it will procure undertakings from the Promoters that, it will not dispose, sell or transfer such Equity Shares during the period starting from the date of the Prospectus until the date of Allotment.
- 7.16 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.
- 7.17 there shall be no outstanding securities convertible into, or exchangeable for, directly or indirectly, Equity Shares or any other right which would entitle any party with any option to receive Equity Shares,
- 7.18 The Company does not intend or propose to alter its capital structure for six months from the Bid/Offer Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into, or exchangeable for, directly or indirectly, Equity Shares) on a preferential basis or issue of bonus or rights shares or qualified institutions placement or in any other manner
- 7.19 There shall be only one denomination for the Equity Shares, unless otherwise permitted by Applicable Law
- 7.20 Except mentioned in the Prospectus There are no outstanding guarantees or contingent payment obligations of the Company or, in respect of indebtedness of third parties, and (ii) there is no increase in the outstanding guarantees or contingent payment obligations of the Company in respect of the indebtedness of third parties as compared with amounts shown in the restated financial statements as of and for the six months period ended July 31, 2023 and for the period ended March 31, 2023, March 31, 2022 and March 31, 2021. The Company is in compliance with all of their obligations under any outstanding guarantees or contingent payment obligations that would be material to the Company.
- 7.21 There are no deeds, documents or writings, including any summons, notices, default notices, orders, directions or other information of whatsoever nature relating to, inter-alia, litigation, approvals, statutory compliances, land and property owned or leased by the Company, its directors and employees, insurance, assets, liabilities, financial information, financial indebtedness or any other information relating to the Company, which is required to be disclosed under Applicable Law in the Prospectus. Further, the Company represent and warrant that they shall provide any documents, notices or other information of whatsoever nature that they receive in relation to any such developments relating to the Company immediately, and without any delay, to the Underwriter.
- 7.22 Since July 31, 2023, the Company is not, other than in the ordinary course of business: (i) entered into or assumed or agreed to enter into or assume any contract or memorandum of understanding, (ii) incurred or agreed to incur any liability (including any contingent liability) or other obligation, (iii) acquired or disposed of or agreed to acquire or dispose of any business or any other asset, pursuant to any agreement, written or verbal, binding or otherwise or (iv) assumed or acquired or agreed to assume or acquire any liabilities (including contingent liabilities), in each case, that would be material to the Company.



- 7.23 Except as disclosed in the Prospectus, (i) there is no outstanding litigation involving the Company, the Directors and the Promoters, in relation to (A) criminal proceedings; (B) actions taken by regulatory or statutory authorities; (C) litigation involving claims related to direct and indirect taxes; and (D) other pending litigation as determined to be material as per the materiality policy adopted pursuant to the Board resolution dated March 23, 2023; (ii) there are no outstanding dues to (a) creditors of the Company above the materiality threshold as determined by the Company pursuant to the policy of materiality adopted by the board of directors of the Company by way of its resolution dated March 23, 2023, (b) micro, small and medium enterprises, and (c) other creditors (details of each of (a), (b) and (c) are disclosed in a consolidated manner giving the number of creditors and aggregate amount involved); (iii) there are no disciplinary actions including penalty imposed by the SEBI or Stock Exchanges against the Promoters in the last five financial years including outstanding action; and (iv) there are no pending litigation involving the Group Companies which may have a material impact on the Company.
- 7.24 The securities issued by the Company, the Promoters and the Promoter Group have not been suspended from trading in the past. None of the Directors are or have been directors of any company at the time when the shares of such company were (i) suspended from trading by any stock exchange(s) during the five years preceding the date of filing of each of the Offer Documents or (ii) delisted from any stock exchange in India. The Promoters are not and have not been a promoter of any company which has been compulsorily delisted in terms of Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 or terms of Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, each as amended, during the last 10 years. None of the Directors are nor have been a whole-time director or promoter of any company that has been compulsorily delisted under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. Neither the Company, nor any of its Directors or Promoters are a director or promoter of a company which is on the "dissemination board" of any stock exchanges or a company which has not provided an exit option to the public shareholders in compliance with SEBI circulars number CIR/MRD/DSA/05/2015 dated April 17, 2015, SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 and SEBI/HO/MRD/DSA/CIR/P/2017/92 dated August 1, 2017. None of the Directors have been disqualified from acting as a director under Section 164 of the Companies Act or appear on the list of disqualified directors published by the Ministry of Corporate Affairs, Government of India.
- 7.25 The Company has filed all necessary central, state, local tax returns to the extent due as per statutory timelines or has properly requested extensions thereof in accordance with Applicable Law and has paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be contested in good faith and by appropriate proceedings. All such tax returns filed by the Company, are correct and complete in all respects and prepared after making due and careful enquiry in accordance with Applicable Law. The Company has made adequate charges, accruals and reserves in accordance with applicable accounting standards and rules and regulations issued by the tax authorities, in the financial statements included in the Disclosure Package and the Offering Memorandum in respect of all central, state, local and foreign income and other applicable taxes for all applicable periods. The computation of the taxable income by the Company is in accordance with all Applicable Law. Except as disclosed in the Disclosure Package and the Offering Memorandum, the Company has not received any notice of any pending or threatened administrative, regulatory, statutory, governmental, quasi judicial or judicial actions, suits, demands, claims, notices of non-compliance or violation, investigation or proceedings in relation to its taxes or been subject to any inquiry, investigation, audit or visit by any Governmental Authority.
- 7.26 The Company confirms that it has uploaded the audited standalone financial statements of the Company as at and for the years ended March 31, 2023, March 31, 2022, and March 31, 2021 and for the period July 31, 2023, on its website to comply with the requirements specified under the SEBI ICDR Regulations.
- 7.27 The Company confirms that all key performance indicators of the Company ("KPIs") required to be disclosed under the SEBI ICDR Regulations have been disclosed in the Disclosure Package and the Offering Memorandum in compliance with the SEBI ICDR Regulations, and such KPIs (i) have been approved by the audit committee of the Board pursuant to a resolution dated August 29, 2023, (ii) have been certified by a peer reviewed independent chartered accountant, (iii) are true and correct and have been accurately described, (iv) have been derived from the records of the Company using



S. Sanghvi

systems and procedures which incorporate adequate safeguards to ensure that the information, in the context in which it appears in the RHP, is accurate and complete in all material respects and not misleading. The Company further confirm that there was no primary issue or secondary sale of Equity Shares in the last three years which required the Company to disclose any KPIs. The Company undertake that the Company shall continue to comply with any requirements applicable to such KPI after the commencement of trading of the Equity Shares on the Stock Exchange, in accordance with Applicable Law. The Company confirm that except as disclosed in the in the Disclosure Package and the Offering Memorandum, there are no other KPIs (i) that have been disclosed to earlier investors of the Company at any point of time during the three years period preceding the date, and (ii) that there are no other relevant and material KPIs related to the business of the Company that may have a bearing for arriving at the basis for Offer Price in relation to the Offer.

- 7.28 Neither the Promoters, the Promoter Group nor Directors is a director, promoter, or member of promoter group of any listed entity which is not in compliance with the minimum public shareholding requirements as specified under Regulation 38 of the Listing Regulations pursuant to SEBI Circular no. CFD/CMD/CIR/P/2017/115 dated October 10, 2017.
- 7.29 The Company shall ensure that all transactions in Equity Shares (including any sale, purchase, pledge or other Encumbrance) by the Promoters and Promoter Group until the closing of the Offer shall be subject to prior intimation to the Underwriter and shall also be reported to the Underwriter immediately after the completion of such transaction and to the Stock Exchanges, within 24 (twenty four) hours of such transaction in accordance with the SEBI ICDR Regulations. 9
- 7.30 The Issuer Company acknowledges that it is under a duty to notify the Underwriter and the BSE SME Platform of BSE immediately in case it becomes aware of any breach of a representation or a warranty and / or decides to withdraw the Issue on the same day of taking such decision.

The Company, hereby represents, warrants, covenants and undertakes to the Underwriter as of the date hereof and as of the date of the Prospectus and the date of Allotment of the Equity Shares in the Offer and until the commencement of trading of the Equity Shares on the Stock Exchanges, in respect of itself and its portion of the Offered Shares, the following:

- It undertake that other than pursuant to the Offer, it shall not sell, transfer, agree to transfer or offer the Promoter Offered Shares until (i) the date on which such Equity Shares are listed on the Stock Exchanges; or (ii) the date on which the Bid monies are refunded on account of, inter alia, non-listing of the Equity Shares; or (iii) the date on which the Offer is withdrawn or abandoned in accordance with the terms of this Agreement or the Other Agreements.
- It is the legal owner of, and holds clear and marketable title to, its portion of the Offered Shares, which have been acquired and are held by it in full compliance with Applicable Law and its constitutional documents and/or all authorizations, approvals and consents (including from any Governmental Authority, shareholder of the Company and any other person) for such ownership have been obtained under any agreement or Applicable Law, including the foreign investment regulations in India and the FEMA and the rules and regulations thereunder, to the extent applicable, and all compliances under such agreement or Applicable Law have been satisfied for or in relation to its ownership of its portion of the Offered Shares.
- The Promoter Offered Shares are in dematerialized form as of the date of this Agreement and shall continue to be in dematerialized form thereafter
- The Promoter Offered Shares (a) are fully paid-up; (b) have been held by it continuously for a minimum period of one (1) year prior to the date of filing the Draft Prospectus with the SEBI as required under the ICDR Regulations; (c) rank and shall rank pari passu with the existing Equity Shares in all respects, including in respect of dividends; (d) are currently held, and shall continue to be held and shall be transferred to the allottees in the Offer free and clear from any Encumbrances and without any demurral on allocation and in accordance with the instructions of the registrar to the Offer; and (e) have been transferred to the share escrow account in accordance with the Share Escrow Agreement
- All representations, warranties, undertakings and covenants in this Agreement or the Other Agreements relating to or given by or on behalf of the Company has been made by it after due consideration and inquiry, and the Underwriter are entitled to seek recourse from it for any breach of any such representation, warranty, undertaking or covenant.




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8. CONDITIONS TO THE UNDERWRITER OBLIGATIONS:

The obligations of the Underwriter are several and not joint under this Agreement and are subject to the following conditions:

- a. the respective representations and warranties of the Company, contained in this Agreement and the Other Agreements shall be true and correct on and as of the date hereof and the date of the Prospectus and the Closing Date and the Company (in relation to itself and their respective portion of the Offered Shares), shall have complied with all, and not breached any of, the terms and conditions and obligations on their part to be satisfied or performed under the Other Agreements, or in connection with the Offer, on or before the Closing Date;
- b. the absence of any Material Adverse Change, in the sole opinion of the Fedex Securities Private Limited;
- c. Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date there shall not have occurred any regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, the BSE SME Platform of BSE or any other governmental, regulatory or judicial authority that, in the judgment of the Underwriter, is material and adverse and that makes it, the judgment of the Underwriter(s), impracticable to carry out Underwriting.
- d. Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date all corporate and regulatory approvals required to be obtained by the Company for the Issue, having been obtained by the Company and completion of due diligence as may be required by the Underwriter and the absence of a materially adverse finding consequent to such due diligence;
- e. Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date there shall not have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business, management, properties or operations of the Company, taken as a whole, that, in the judgment of the LM, is material and adverse and that makes it, in the judgment of the LM, impracticable to market the Issue or to enforce contracts for the sale of the Issue on the terms and in manner contemplated in the Offer Document and to the satisfaction of the Lead Manager.
- f. If the Underwriter is so notified or becomes aware of any such filing, communication, occurrence or event, as the case may be, they may give notice to the Company to the effect, with regard to the Issue of Shares, this Agreement shall terminate and cease to have effect, subject as set out herein.
- g. The representation and warranties of the Issuer Company contained in this Agreement shall be true and correct on and as of the Issue Closing Date and that the Issuer Company shall have complied with all the conditions and obligations under this Agreement and the Offer Agreement dated November 22, 2023 on its part to be performed or satisfied on or before the Closing Date.
- h. Prior to the Issue Closing Date, the Issuer Company shall have furnished to the Underwriter such further information, certificates, documents and materials as the Underwriter shall reasonably request in writing.
- i. the Underwriter shall have received evidence that the Company has received the in-principle approvals for listing the Equity Shares on the Stock Exchanges and that such approvals are in full force and effect as of the Closing Date
- j. due diligence (including the receipt by the Underwriter of all necessary reports, documents or papers from the Company, as applicable) having been completed to the satisfaction of the Underwriter, including to enable the Underwriter to file any due diligence certificate with the SEBI (or any other Governmental Authority) and any other certificates as are customary in offerings of the kind contemplated herein;
- k. except for receipt of listing and trading approvals and completion of certain post-Allotment reporting requirements under Applicable Law, completion of all regulatory requirements in relation to the Offer (including receipt of all necessary approvals and authorizations, and compliance with the conditions, if any, specified therein, in a timely manner) and receipt of and compliance with all consents, approvals and authorizations under applicable contracts required in relation to the Offer, compliance with all Applicable Law governing the Offer, all to the satisfaction of the Underwriter;




Anshu Sanghu



l. the Underwriter shall have received on the Closing Date, a certificate dated as of the Closing Date and signed by Company in the form set out certifying that (i) the representations and warranties of such Company contained in the Other Agreements are true and correct on and as of the Closing Date; and (ii) such Company has complied with the terms of the Offer Documents and the Other Agreements applicable to it and satisfied all of the conditions and obligations on its part to be performed or satisfied by such Company under the Offer Documents and the Other Agreements in connection with the Offer, on or before the Closing Date;

m. If the Issuer Company does not withdraw the Issue before or after the Issue opens.

8.1 If any conditions specified above shall not have been fulfilled as and when required to be fulfilled, this Agreement may be terminated by the Underwriter by written notice to the Issuer Company any time on or prior to the Issue Closing Date; provided, however, that, Sections 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19 and 20 shall survive the termination of this Agreement.

8.2 The Equity Shares held by the Promoters of the Company shall be locked-in in accordance with the SEBI ICDR Regulations.

9. FEES, COMMISSIONS AND EXPENSES

9.1 The Issuer Company shall pay any underwriting commission as mutually agreed between the parties as it forms part of the compensation scheme worked out in the Issue Agreement.

9.2 The Issuer Company shall bear any other expenses or losses, if any, incurred by the Underwriter in order to fulfill their respective obligations, unless the same is incurred by the Underwriter with prior consent of the Issuer.

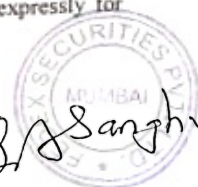
10. INDEMNITY

10.1 The Company shall agree to indemnify and hold harmless Underwriter, its Affiliates, its directors, officers, employees, representatives, advisors, and agents and each person who Controls the Underwriter as follows:

10.1.1 against any and all loss, penalty, damages, suits or proceedings liability, claim, damage, costs, charge and expenses, 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 Issue 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;

10.1.2 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 Company; 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 Company; and

10.1.3 against any and all expense whatsoever, as incurred (including the fees and disbursements of course chosen by the Underwriter 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 10.1.1 or 10.1.2 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 10.1.1 or 10.1.2 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 Underwriter expressly for use in the Issue Documents (or any amendment thereto). The Company acknowledges that the legal name, SEBI registration number, registered office address and contact details of the Underwriter and details regarding its net worth constitutes the only information furnished in writing to the Company by the Underwriter expressly for



use in the Issue Documents. This indemnity agreement will be in addition to any liability which the Company may otherwise have.

10.1.4 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 10.1.1 or 10.1.2 hereof, such person (the "Indemnified 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 10 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) 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 proceeding effected 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.

10.1.5 To the extent the indemnification provided for in clauses 10.1.1 or 10.1.2 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 Underwriter only with reference to information relating to the Underwriter and furnished to the Company in writing by the Underwriter: in writing expressly for use in any of the Issue Documents, or any amendments or supplements thereto, it being understood and agreed by the Company that the only such information provided by the Underwriter to the Company is the name, SEBI registration number, registered office address and contact details of the Underwriter 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 Underwriter 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 Underwriter shall be deemed to be in the same proportion as the total net proceeds from the Equity Shares offered in the Issue purchased under



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this Agreement (before deducting expenses) received by the Company bear to the total underwriting fees received by the Underwriter with respect to the Equity Shares purchased under this Agreement, in each case pursuant to and as disclosed in the Red Herring Prospectus and 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 Underwriter and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

- 10.1.6 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, 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 clause, the Underwriter 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 offered in the Issue exceeds the amount of any damages which the Underwriter 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.
- 10.1.7 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.
- 10.1.8 The remedies provided for in this clause 10 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.
- 10.1.9 The indemnity provisions contained in this clause 10 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 Underwriter or any person controlling the Underwriter 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.

11. TERMINATION

- 11.1 This Agreement shall be in force from the date of execution until the allotment of securities in this Issue and fulfilment of the obligations of the Underwriter as set-out in this Agreement.
- 11.2 Notwithstanding anything contained herein, the Underwriter(s) shall have the option of terminating this Agreement by giving a prior written notice to the Company, to be exercised by him at any time prior to the opening of the issue as notified in the prospectus of terminating this agreement under any or all of the following circumstances-
- i. If any representations/statements made by the company to the Underwriter and/or in the Bid cum Application forms, negotiations, correspondence, the Prospectus (including Draft Prospectus) or in this letter/agreement are or are found to be incorrect;
 - ii. A complete breakdown or dislocation of business in the major financial markets, affecting major cities of India;
 - iii. Declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets India.
- 11.3 Notwithstanding anything contained in clause 8.1 above, in the event of the company failing to perform all or any of the covenants within time limits specified wherever applicable under this letter/agreement of underwriting, the Underwriter shall inform the company with adequate documentary evidence of the breach/non-performance by registered post/speed post/courier and acknowledgement obtained therefore, whereupon the Underwriter shall be released from all or any of the obligations required to be performed by him.

12. ALLOTMENT OF THE EQUITY SHARES



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Subject to the terms and conditions of this Agreement, the Company agrees to Allot the Equity Shares to successful Bidders in accordance with Applicable Law in accordance with the instructions of the Registrar to the Offer.

SETTLEMENT/CLOSING

- The Parties hereby confirm that the Anchor Investor Offer Price and the Offer Price have been determined by the Company, in consultation with the LM, following the completion of the Fixed Price Issue Process in accordance with the ICDR Regulations.
- The Basis of Allotment and all allocations, allotments and transfers of Equity Shares made pursuant to the Offer shall be finalized by the Company, in consultation with the BRLM and the Designated Stock Exchange in accordance with Applicable Law. Allocation to Anchor Investors, if any, has been made on a discretionary basis by the Company, in consultation with the BRLM, in accordance with Applicable Law.
- Successful Bidders will be provided with the Allotment Advice in the manner set out in the Red Herring Prospectus and Bidders under the Anchor Investor Portion will be provided with a CAN and shall be required to pay the unpaid amount, if any, with respect to Equity Shares allocated to them on or prior to the pay-in-date included in the CAN.
- Subject to the satisfaction of the terms and conditions of this Agreement, and receipt by the Company, the Underwriter and the Registrar, of the written communication from the Escrow Collection Bank that the total amount payable for the Equity Shares has been duly and validly credited (without any Encumbrances of any kind, except for fees, commissions and expenses of Underwriter) in the Public Offer Account, on or prior to the Closing Date, the Company shall, on the Closing Date, in consultation with the LM, Allot the Equity Shares pursuant to the Offer which will be credited in the dematerialized form to the beneficial depository accounts of the Bidders identified by the Registrar on the same Working Day or within one Working Day immediately following the Closing Date but not later than two Working Day from the Bid/Offer Closing Date and the Company, in consultation with the LM, shall take all actions required and promptly issue all appropriate instructions required under any agreement, including the Other Agreements, and the Offer Documents, to ensure such Allotment and credit of Equity Shares in dematerialized form to the depository participant accounts of the Bidders identified by the Registrar within one Working Day immediately following the Closing Date in accordance with the Prospectus, the and Applicable Law.

13. NOTICES

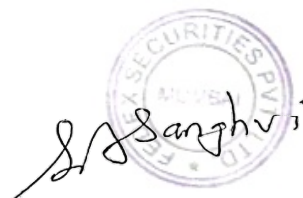
Any notices or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, or (b) sent by tele facsimile or other similar facsimile transmission, (c) sent by registered mail, postage prepaid, to the address of the Party specified in the recitals to this Agreement, 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 9 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.

I. In the case of a notice to Underwriter at **Fedex Securities Private Limited**

Address:	B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India
Attention:	Saipan Sanghvi
Phone:	+91 81049 85249
Email:	mb@fedsec.in / saipan@fedsec.in

II. In the case of a notice to the **Finelistings Technologies Limited** at:

Address	G-07, Ground Floor, Ambience Mall, Nelson Mandela Road, Vasant Kunj, South West Delhi, New Delhi - 110070, India
Attention	Tej Bharatkumar Hanj, Company Secretary and Compliance Officer
Telephone	
Email	cs@finelistings.com



14. TIME IS THE ESSENCE OF THE AGREEMENT

All obligations of the Company and the Underwriter 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 Company or the Underwriter to adhere to the time limits shall unless otherwise agreed between the Company and the Underwriter(s), discharge the Underwriter or Company of its obligations under the Underwriting Agreement. This agreement shall be in force from the date of execution and will expire on completion of allotment for this Issue.

15. SEVERAL OBLIGATIONS

The Issuer Company and the Underwriter acknowledges and agrees that they are all liable on a several bases 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.

16. MISCELLANEOUS

The agreement shall be binding on and insure to the benefit of the Parties hereto and their respective successors. The Underwriter 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 Company. The Issuer Company 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 Underwriter(s).

17. GOVERNING LAW AND JURISDICTION

This agreement shall be governed by and construed in accordance with the laws of the Republic India and subject to Clause 14 below, the courts of competent jurisdiction at Mumbai shall have exclusive jurisdiction for adjudicating any dispute arising out of this Agreement.

18. ARBITRATION

18.1 In the event a dispute arises out of or in relation to or in connection with the validity interpretation, implementation or alleged breach of this Agreement (the "Dispute"), the Parties (the "Disputing Parties") shall attempt in the first instance to resolve such dispute through friendly consultations between the Disputing Parties. If the dispute is not resolved through friendly consultations within seven (7) business days after commencement of discussions (or such longer period as the Disputing Parties may agree to in writing) then either of the Disputing Parties may by notice in writing to each other, refer the dispute for resolution by binding arbitration in accordance with the Arbitration and Conciliation Act, 1996, (the "Arbitration Act") and its rules framed there under and any re-enactments, modifications and amendments thereto.

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

18.3 The arbitration shall be conducted as follows:

18.3.1 all claims, disputes and differences between the Parties arising out of or in connection with this Underwriting Agreement shall be referred to or submitted for arbitration in Mumbai and shall be governed by the laws of India;

18.3.2 all proceedings in any such arbitration shall be conducted in the English language;

18.3.3 the Underwriter shall appoint one arbitrator and the Company shall appoint one arbitrator. The two arbitrators so appointed shall appoint one more arbitrator so that the total number of arbitrators shall be three. In the event of a Party failing to appoint an arbitrator or the arbitrators failing to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration Act;

18.3.4 the arbitrators shall have the power to award interest on any sums awarded;

18.3.5 notwithstanding the power of the arbitrators to grant interim relief, the Disputing Parties shall have the power to seek appropriate interim relief from the courts of Mumbai, India, which shall have non-exclusive jurisdiction;

18.3.6 the arbitration award shall state the reasons on which it was based;

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

18.3.8 the Disputing Parties shall equally bear all the costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;

18.3.9 the arbitrators may award to a Disputing Party that substantially prevails on merits, its costs and actual expenses (including actual fees of its counsel); and



18.3.10 the Parties shall bear their respective costs incurred in the arbitration, unless the arbitrators otherwise awards or orders, and shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by arbitral tribunal;

18.3.11 the Disputing 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.

19. 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.

20. 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.

21. COUNTERPARTS

This agreement may be executed in separate counterparts; each of which when so executed and delivered shall be deemed to be an original, but all the counterparts shall constitute one and the same agreement.

22. CUMULATIVE REMEDIES

The rights and remedies of each of the parties and each indemnified person under Clause 7 and 8 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

23. 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.

24. 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 Lead Manager and the Issuer Company.

The undersigned hereby certifies and consent to act as Underwriter to the aforesaid Issue and to their name being inserted as Underwriter in the Draft Prospectus and Prospectus and Information Memorandum which the Issuer Company intends to issue in respect of the proposed Issue and hereby authorize the Issuer Company to deliver this Agreement to SEBI, ROC and the SME Platform of BSE.



IN WITNESS WHEREOF, the Parties have entered this agreement on the date mentioned above.

For and on behalf of
Finelistsings Technologies Limited



Managing Director
Arjun Singh Rajput
DIN : 06529439

Witness

Name: Purushottam

Address: RZ-146 Raghay Nagar New Delhi-110045

Signature: *Purushottam*

For and on behalf of
Fedex Securities Private Limited



Authorised Signatory

Witness

Name: Harshal Sanjay Surve

Address:

Signature: *Harshal Surve*