



Government of Uttar Pradesh

IN-UP12467462948935W

e-Stamp

Certificate No. : IN-UP12467462948935W
Certificate Issued Date : 20-Dec-2024 03:47 PM
Account Reference : NEWIMPACC (SV)/ up14005604/ NOIDA/ UP-GBN
Unique Doc. Reference : SUBIN-UPUP1400560421633633284953W
Purchased by : GLOBTIER INFOTECH LIMITED
Description of Document : Article 5 Agreement or Memorandum of an agreement
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : GLOBTIER INFOTECH LIMITED
Second Party : SHANNON ADVISORS PRIVATE LIMITED AND OTHERS
Stamp Duty Paid By : GLOBTIER INFOTECH LIMITED
Stamp Duty Amount(Rs.) : 600
(Six Hundred only)

सत्यमेव जयते

ACC Name. KASHMIR SINGH

ACC Code : P 14005604

Add.. sector.-32, Noida, Mob. 9826419539

in Na.113 Tehsil & Dist

1F & Nagar UP



IN-UP12467462948935W



QE 0015512490

Statutory Alert:

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

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OFFER AGREEMENT

This offer agreement ("**Agreement**") is made and executed at Noida, Uttar Pradesh on this 26th day of December, 2024 by and among:

GLOBTIER INFOTECH LIMITED, having CIN No. U72900UP2012PLC142156, a public company limited by shares incorporated under provisions of the Companies Act, 1956, as amended and having its registered office at B-67, 3rd Floor, Sector 67, Gautam Buddha Nagar, Noida, Uttar Pradesh - 201301, India (hereinafter referred to as "**Offeror**" or the "**Company**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successor(s) and permitted assign(s));

AND

REKHA SHUKLA, an Indian resident, having Aadhar No.: **2605 0407 4813**, aged about 56 years, residing at Flat Number 220, Manhattan 10, Mahagun Moderne, Sector 78, Gautam Buddha Nagar, Noida, Uttar Pradesh - 201301 (hereinafter referred to as the "**Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include her legal heir(s), successor(s) and permitted assign(s));

AND

SHANNON ADVISORS PRIVATE LIMITED, having CIN No. U74999DL2022PTC399995, a company incorporated under Companies Act, 2013 and having its registered office at 902, 9th Floor, New Delhi House, Barakhamba Road, Connaught Place, New Delhi - 110001, (hereinafter referred to as the "**Shannon**" or "**Lead Manager**" or "**LM**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successor(s) and permitted assign(s));

The Company, Selling Shareholder and the Lead Manager shall be collectively referred to as the "**Parties**" and individually as the "**Party**".

WHEREAS:

- A. The Company and the Selling Shareholder proposes to undertake an initial public issue offering of equity shares of the face value of Rs. 10 each of the Company ("**Equity Shares**"), comprising a fresh issue of Equity Shares by the Company up to **44,99,200** Equity Shares ("**Fresh Issue**") and up to **5,00,800** Equity Shares by the Selling Shareholder ("**Offered Shares**") (the Fresh Issue together with the Offered Share, the "**Offer**"). The Offer shall be undertaken, in accordance with Companies Act, 2013, the SEBI ICDR Regulations, 2018 (*as defined hereinunder*) and other Applicable Laws (*as defined hereinunder*) at such price as may be determined through fixed price process specified in the SEBI ICDR Regulations, 2018 ("**Offer Price**"). The Equity Shares are proposed to be issued to the public under Regulation 229 (2) of Chapter IX of SEBI (ICDR) Regulations, 2018.
- B. The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended ("**Securities Act**") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "**U.S. persons**" (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold outside the United States in compliance with Regulation S of the Securities Act ("**Regulation S**") and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, to any persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.



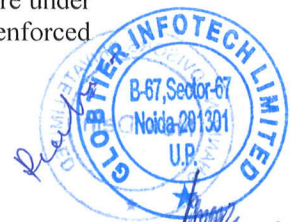
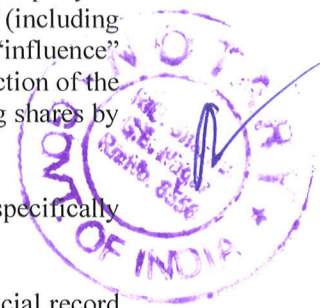
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- C. Selling Shareholder has authorized and consented to the inclusion of her portion of the Offered Shares in the Offer pursuant to the letters and authorizations, as applicable, as set out in **Schedule I**. The Board of Directors has taken such letters and authorizations on record pursuant to its resolution dated December 21, 2024.
- D. The Company and the Selling Shareholder have approached the Lead Manager to manage the Offer, and the Lead Manager has accepted the engagement pursuant to the Mandate Letter dated July 25, 2024 ("**Mandate Letter**"), subject to the Company, LM and the Selling Shareholder entering into this agreement.
- E. The agreed fees and expenses payable to the Lead Manager for managing the Offer are set forth in the Mandate Letter (*as defined hereinbelow*). Pursuant to the SEBI Regulations, the Lead Manager is required to enter into this Agreement with the Company and the Selling Shareholder.
- F. The Company has obtained approval for the Offer pursuant to the Board Resolution dated **December 10, 2024**. The Company passed a special resolution pursuant to Section 23 and other applicable provisions of Companies Act, 2013 at the Extra-Ordinary General Meeting held at a shorter consent on **December 11, 2024**, which collectively authorized the Company's directors, or any other authorized representatives, for the purpose of the issuing and signing the Draft Prospectus, the Prospectus, and this Agreement, any amendments or supplements thereto, and any and all other writings as any be legally and customarily required in pursuance of the Offer and to do all acts, deeds or things as may be required.

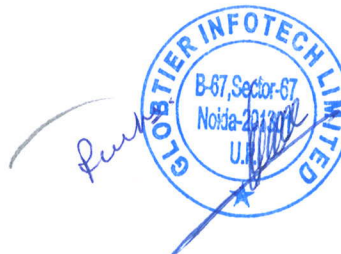
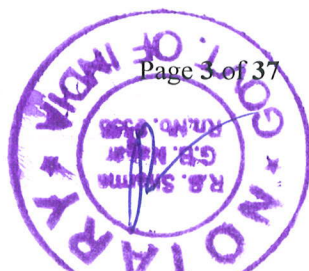
NOW THEREFORE IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS

- (a) "**Affiliate**" shall mean, with respect to any person: (a) any persons that directly or indirectly through one or more intermediaries, control or are controlled by or are under common control with such person; (b) any persons over whom such person has a significant influence or which has significant influence over such person, provided that significant influence over a person is the power to participate in the financial, management and operating policy decisions of the person but is less than control over those policies and that shareholders beneficially holding a 10% (Ten Percent only) interest in the voting power of the person are presumed to have a significant influence on the person; and (c) any other person which is a holding company, subsidiary or joint venture counterparty of any person in (a) or (b). As used in this definition of Affiliate, the term "control" (including the terms "controlling", "controlled by" or "under common control with") or "influence" means the possession, direct or indirect of the power to direct or cause the direction of the management and policies of a person whether through the ownership of voting shares by contract or otherwise;
- (b) "**Agreement**" shall mean this Agreement or any other agreement as specifically mentioned;
- (c) "**Anti-Money Laundering Laws**" shall mean and include all applicable financial record keeping and reporting requirements and applicable anti-money laundering statutes of jurisdictions where the Company conducts business, the rules and regulations there under and any related or similar rules, regulations, or guidelines, issued, administered or enforced by any governmental agency;



- (d) **“Applicable Laws”** shall mean any applicable law, by-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), equity listing agreement of the Designated Stock Exchange, compulsory guidance, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India, including any applicable securities law in any relevant jurisdiction, including the SEBI Act, the SCRA, the SCRR, the Companies Act, the SEBI (ICDR) Regulations, 2018, the Foreign Exchange Management Act, 1999 and rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by any governmental authority (and agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;
- (e) **“Applicant”** shall mean any prospective investor who makes an Application pursuant to the terms of the Prospectus and/or the Application Forms and unless otherwise stated or implied;
- (f) **“Application(s)”** shall mean an Application Form, whether physical or electronic (also used by ASBA Applicants), which will be considered as the application for Allotment in terms of the Prospectus;
- (g) **“Application Supported by Blocked Amount”** or **“ASBA”** means the application used by an ASBA applicant (i) to make an Application authorizing an SCSB to block the Application Amount in their specified bank account maintained with an SCSB; or (ii) an Application submitted to an intermediary with UPI ID to block the Application Amount;
- (h) **“ASBA Applicant”** shall mean any Applicant in the Offer who intends to submit an Application through ASBA process;
- (i) **“Application Amount”** shall mean the value of Applications indicated in the Application Form, and blocked in the ASBA account of an ASBA Applicant, as the case may be upon submission of an Application in the Offer;
- (j) **“Application Form”** shall mean the form in terms of which the Applicant shall make an application and which will be considered as the Application for Equity Shares pursuant to the terms of the Prospectus including the ASBA Application ;
- (k) **“BSE”** shall mean the BSE Limited;
- (l) **“BSE SME”** shall mean the separate SME platform of BSE for listing companies which have issued shares or match the relevant criteria of Chapter IX of the SEBI (ICDR) Regulation, 2018 as amended from time to time;
- (m) **“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 (Ninety) days after the Application opening date, unless otherwise mutually agreed in writing between the Lead Manager and the Company;
- (n) **“Companies Act”** shall mean the Indian Companies Act, 2013, as amended from time to time;
- (o) **“Designated Stock Exchange”** shall mean BSE SME;



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- (p) **“Draft Prospectus”** shall mean the Draft Prospectus of the Company which will be filed with Designated Stock Exchange in accordance with Section 26, 28 & 32 of the Companies Act, 2013 for getting in-principal listing approval;
- (q) **“Environmental Laws”** shall mean and include 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;
- (r) **“Equity Shares”** shall have the meaning ascribed to such term in Recital A to this Agreement;
- (s) **“Governmental Authority”** means any governmental, political, legislative, executive or administrative body, municipality or any local or other authority, regulatory authority, court, tribunal or arbitral tribunal, exercising powers conferred by Applicable Laws and shall include, without limitation, the President of India, the Government of India, the Governor and the Government of any State in India, the Ministry of Corporate Affairs, and the Reserve Bank of India and any Ministry or Department of the same or any governmental or political subdivision thereof, or any securities exchange or body or authority regulating such securities exchange;
- (t) **“Governmental Licenses”** shall have the same meaning ascribed to it in Clause 7.1(xiv) of this Agreement;
- (u) **“Indemnified Party”** shall have the same meaning ascribed to it in Clause 10.1 of this Agreement;
- (v) **“Indian GAAP”** shall have the same meaning ascribed to it in Clause 7.1(xxvi) of this Agreement;
- (w) **“Intermediaries”** shall have the meaning as ascribed to it in the Securities and Exchange Board of India (Intermediaries) Regulations, 2008;
- (x) **“Mandate Letter”** means the mandate letter dated July 25, 2024, between the Company and the LM;
- (y) **“Material Adverse Change”** shall mean, individually or in the aggregate, a material adverse effect, or any development involving a prospective material adverse effect probable or otherwise, whether or not in the ordinary course of business (a) on the condition, financial or otherwise, or on the business, operations, management, earnings or prospects of the Company, or (b) on the ability of the Company to perform their obligations under, or to consummate the transactions contemplated by, this Agreement or the transaction documents including the invitation, issue, allotment, sale and transfer of the Equity Shares contemplated herein or therein; or (c) on the ability of the Company to conduct its business, to own, lease or license its assets or properties, in substantially the same manner in which such business was previously conducted or such assets or properties were previously owned, leased or licensed as described in the Offer Documents (exclusive of all amendments, addenda, corrections, corrigenda, supplements or notices to investors); or (d) in the ability of the Selling Shareholders to perform her respective obligations under, or to complete the transactions contemplated by, this Agreement or the other transaction agreements to which they are a party, including in relation to the invitation, offer, sale and transfer of their Offered Shares contemplated herein or therein;
- (z) **“Offer Closing Date”** shall mean the date on which Offer closes for subscription;



- (aa) **"Offer Documents"** shall mean and include the Draft Prospectus and the Prospectus and any amendments, supplements, notices, addenda, corrections or corrigenda to such Offer documents, as and when approved by the Board of Directors of the Company and filed with the Designated Stock Exchange;
- (bb) **"Offer Opening Date"** shall mean the date on which Offer opens for subscription;
- (cc) **"Offer Period"** shall mean the period between the Offer Opening Date and the Offer Closing Date, inclusive of both days, during which prospective Applicants can submit their Applications, including any revisions thereto in accordance with the ICDR Regulations, 2018. Provided that the Applications shall be kept open for a minimum of three working days for all categories of Applicants. The Offer Period will comprise of Working Days only;
- (dd) **"Offer"** shall have the meaning ascribed to such term in Recital A to this Agreement;
- (ee) **"Party"** or **"Parties"** shall have the meaning given to such terms in the preamble to this Agreement;
- (ff) **"Prospectus"** shall mean the prospectus of the Company which will be filed with the Designated Stock Exchange / SEBI / RoC and others in accordance with Section 26, 28 & 32 of the Companies Act, 2013 after getting in-principal approval but before opening the Offer;
- (gg) **"Qualified Institutions Buyer"** or **"QIB(s)"** shall mean qualified institutional buyers as defined under Regulation 2(1)(ss) of the ICDR Regulations;
- (hh) **"QIB Portion"** shall mean Equity Shares, which shall be available for allocation to QIBs on a proportionate basis, subject to valid Applications being received at or above the Offer Price;
- (ii) **"RoC"** shall mean the Registrar of Companies, Kanpur, India;
- (jj) **"Sanctions"** shall have the same meaning ascribed to it in Clause 7.1(xxxvii) of this Agreement;
- (kk) **"SCRA"** shall mean Securities Contracts (Regulation) Act, 1956 as amended from time to time;
- (ll) **"SCRR"** shall mean Securities Contracts (Regulation) Rules, 1957 as amended from time to time;
- (mm) **"SEBI (ICDR) Regulations, 2018"** or **"SEBI (ICDR) Regulation"** shall mean the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended and as applicable to the Offer;
- (nn) **"SEBI Act"** shall mean Securities and Exchange Board of India Act, 1992 as amended from time to time;
- (oo) **"SEBI"** shall mean the Securities and Exchange Board of India;
- (pp) **"Selling Shareholder"** shall have the meaning given to such term in the Preamble;
- (qq) **"Underwriter(s)"** shall mean the Underwriters to the Offer, i.e. Shannon Advisors Private Limited and Nikunj Stock Brokers Limited.

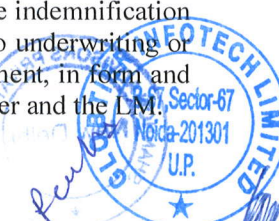


2. THE OFFER

- 2.1 The Offer is being made by the Company and the Selling Shareholders pursuant to the approval granted by the Shareholders through the resolution dated **December 11, 2024**. Accordingly, the Company and the Selling Shareholders, in consultation with the LM, shall decide the terms of the Offer including any revisions, modifications or amendments thereof.
- 2.2 The Company and the Selling Shareholder shall not, without the approval of the LM, file the Draft Prospectus, Prospectus including any amendments or supplement thereto, preliminary, or final international wrap and/or any documentation with relation to the Offer, with SEBI/ Designated Stock Exchange, RoC or any other authorities whatsoever, as the case may be.
- 2.3 The Company and the Selling Shareholder shall jointly determine the Offer Opening Date and Offer Closing Date in consultation with the LM and the Offer shall be conditional upon satisfactory completion of all documentation for the Offer including the Prospectus, the completion of satisfactory due diligence by the Lead Manager in order to enable it to file the due diligence certificate with the Designated Stock Exchange, the existence of favorable market conditions in India at the time of launch including the proposed pricing.
- 2.4 The Company shall, in mutual consultation, agree and abide by the advice of the Lead Manager to suitably defer/postpone the Offer in the event of any happenings which in the opinion of the Lead Manager would tend to paralyze or otherwise have an adverse impact on the political and social life or economic activity of the society or any section of it, and which is likely to affect the marketing of the Offer.
- 2.5 The terms of this Agreement for services by Shannon for the Offer in the capacity as a Lead Manager, are based upon the prevailing legal environment in India by way of prescribed rules and regulations by regulatory bodies such as the Ministry of Finance, Ministry of Company Affairs, Registrar of Companies, SEBI and other Government Authorities. Any change or alteration by the respective bodies in the prevailing laws and regulations in future times, which renders the accomplishment of the Offer unsuccessful for the reasons beyond Lead Manager and the Company's control shall not be counted as failure on part of the Lead Manager. In case of failure, Lead Manager shall not be liable or legally bound to any proceedings or actions for refund of fees received by Lead Manager till date.
- 2.6 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 LM and the Designated Stock Exchange in accordance with Applicable Laws. In the event of under-subscription in the Offer, subject to receiving minimum subscription for 90% of the Offer and compliance with Rule 19(2)(b) of the SCRR, allotment shall first be made towards the Offer. As required under Rule 19(2)(b) of the SCRR and 90% of the Offer, the balance subscription in the Offer will be met in the following manner i.e. the issuance of balance part of the Offer.

3. APPOINTMENT OF INTERMEDIARIES

- 3.1 The Company shall appoint other intermediaries (except self-certified syndicate banks) and other person associated with the Offer only with prior consent of the LM.
- 3.2 The Company and Selling Shareholder shall enter into an underwriting agreement with the LM, which would include customary provisions including representations and warranties, conditions as to the closing of the Offer, force majeure provisions, and provisions as to the indemnification of the LM. Any agreement or commitment between the Parties with respect to underwriting or purchasing the Equity Shares shall be set forth in such an underwriting agreement, in form and substance as may be mutually agreed upon by the Company, Selling Shareholder and the LM.



- 3.3 Whenever required, the Company and Selling Shareholder shall, in consultation with the LM, enter into a memorandum of understanding or agreement, as the case may be, with the concerned intermediary associated with the Offer, clearly setting forth their mutual rights, responsibilities, and obligation. A certified true copy of such memorandum of understanding or agreement, as the case may be, shall be furnished to the LM. The Parties agree that any intermediary who is so appointed shall have to be necessarily registered with SEBI under the applicable SEBI guidelines/regulations. The Parties acknowledge that any such intermediary, being an independent entity shall be fully and solely responsible for the performance of its duties and obligations.
- 3.4 The Company and Selling Shareholder agree that the LM shall not be directly or indirectly held responsible for any action/ inaction for any intermediary including any processes adopted by the intermediary for discharging its professional duties for the Offer, such intermediary, being an independent entity, shall be fully and solely responsible for the performance of its duties and obligations. However, the LM shall co-ordinate the activities of all the Intermediaries in order that they perform their respective functions in accordance with their respective terms of engagement. In case the work of the Intermediaries appointed by the LM is not found satisfactory, the LM would be required to substitute the intermediary to the satisfaction of the Company.

4. PUBLICITY FOR THE OFFER

- 4.1 The Company and Selling Shareholder shall obtain prior approval of the LM in respect of all Offer advertisements, publicity material, or any other media communications in connection with the Offer or for the term of this Agreement and shall make available to them copies of all Offer related material. The Company, in consultation with the LM, shall ensure that all advertisements prepared and released by the advertising agency or otherwise in connection with the Offer conform to the regulations/ guidelines, etc. issued by SEBI and instruction given by it from time to time and with all Applicable Laws in India and abroad and instructions given by LM time to time. The Company shall not make any statement or release any material or other information which is not contained in the Draft Prospectus and/or Prospectus, in any advertisements or at any press, conferences, road show meetings or brokers or investors conferences without the prior approval of the LM. The Company shall follow restrictions in respect of all advertisements, publicity material, or other media communications including any corporate and product advertisement as prescribed under the SEBI (ICDR) Regulations, 2018 or as may be prescribed by the legal counsels for the Offer.
- 4.2 The Company and their respective Affiliates and the Selling Shareholder shall not make any misleading or incorrect statements in any public communication or publicity material including corporate and Offer advertisements of the Company. The interviews by the Company's promoters, directors, duly authorized employees or representatives of the Company, documentaries about the Offer or its promoters, periodical reports and press release issued by the Company or researched report made by the Company, any intermediary connected with the Offer or their respective associates or at any press, stock brokers' or investors' conferences, shall confirm with the SEBI (ICDR) Regulations, 2018.
- 4.3 Subject to applicable regulations and laws regarding publicity restrictions issued by SEBI or the restrictions in any other jurisdiction in which the Company proposes to circulate the Draft Prospectus and/or the Prospectus, the LM may, at their own expense place advertisements in newspapers and other external publications describing their involvement in the Offer and the services rendered by them, and may use the Company's name and/or logo in this regard, with the prior consent of the Company, which shall not be unreasonably withheld. The LM hereby agrees that such advertisements shall be issued only after the closure of the Offer.



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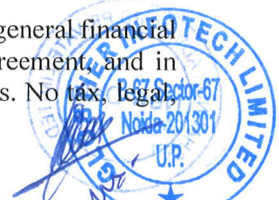
- 4.4 The Company and Selling Shareholder agree that they will not indulge in any publicity activities prohibited by any other jurisdiction in which the Equity Shares under the Offer are being issued, during the period in which it is prohibited under each such law.
- 4.5 In addition to the above, all public communications, publicity materials, advertisements, and research reports related to the Offer shall comply with provisions of Schedule IX: Public Communications and Publicity Materials, of SEBI (ICDR) Regulations, 2018.

5. POST OFFER WORK

- 5.1 The Company and Selling Shareholder shall take such steps as are necessary to ensure the completion of transfer/allotment, and dispatch of letters of intimation/ letters of allotment/demat credits and refund orders/ unblocking of funds to the Applicants, including non-resident Indians, soon after the basis of allotment has been approved by the Designated Stock Exchange and in any case not later than the statutory time limit, if any, save and except on account of reasons beyond its control, and in the event of failure to do so, the Company shall pay interest to the Applicants as provided in the Prospectus. Selling Shareholder has authorized the Company to take all actions in respect of the Offer for, and on its behalf.
- 5.2 The Company has set up a stakeholders resolution committee to satisfy all Offer related grievances to the satisfaction of the LM. The Company has duly authorized the Compliance Officer and Company Secretary of the Company and the Registrar to the Offer to satisfy all investor grievances in relation to the Offer.
- 5.3 From the date of this Agreement until the commencement of trading of the Equity Shares, the Company and Selling Shareholder shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer, except in consultation with and after receipt of the advice of the LM. The Company and Selling Shareholder shall keep the LM immediately informed in writing of all the developments pertaining to such legal proceedings in relation to the Offer.
- 5.4 The Company and Selling Shareholder shall not access the money raised in the Offer till completion of transfer formalities and receipt of listing and trading approval from the Designated Stock Exchange. The Company and Selling Shareholder further agree that they shall refund the money raised in the Offer together with any interest to the Applicants if required to do so for any reason such as failing to get requisite listing permissions or under any direction or order of the SEBI or any other governmental or statutory authority. The Company and the Selling Shareholder agree that they shall pay requisite interest if so, required under the Applicable Laws or direction or order of the SEBI, Designated Stock Exchange, or the RoC.

6. DUTIES OF THE LEAD MANAGER

- 6.1 The LM hereby undertakes to observe the code of conduct as stipulated in the SEBI (Merchant Bankers) Regulations, 1992, including any subsequent amendments and the SEBI (ICDR) Regulations, 2018 issued by SEBI from time to time. The LM further undertakes to exercise due diligence and care in the preparation of the Draft Prospectus and/or the Prospectus and manage the process diligently.
- 6.2 The services rendered by the LM shall be performed in a professional manner with due diligence, on a best-efforts basis, and in an advisory capacity. The LM shall not be held responsible for any acts of commission or omission of the Selling Shareholder, Company or directors, agents, employees, or authorized persons of the Company.
- 6.3 The duties and responsibilities of the LM under this Agreement shall not include general financial or strategic advice and shall be limited to those expressly set out in this Agreement, and in particular, shall not include providing services as receiving bankers or registrars. No tax, legal



regulatory, or accounting advice is being given by the LM. The Company and Selling Shareholder agree that the LM may provide services hereunder through one or more of its Affiliates, as the LM deems appropriate.

- 6.4 The LM shall be responsible for the activities carried out by its Affiliates in relation to this Offer. The Company and Selling Shareholder understand and agree that the LM or its Affiliates may be engaged in securities trading, securities brokerage, financing, banking, and investment activities, as well as providing investment banking and financial advisory services. In the ordinary course of its trading, brokerage, and financing activities, the LM or Affiliates may at any time hold long or short positions and may trade or otherwise effect transaction for its own account or account of customers in debt or equity securities or senior loans of any company that may be involved in the Offer, subject to compliance with provisions under Applicable Law, including the SEBI (ICDR) Regulations, 2018.
- 6.5 The LM, their directors, officers, and employees may also at any time invest on a principal basis or manage funds that invest on a principal basis, in debt or equity securities of any company that may be involved in the Offer, subject to compliance with provisions under the Applicable Laws, including the SEBI (ICDR) Regulations, 2018. The Company and Selling Shareholder hereby acknowledge and agree that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the group companies or Affiliates of the LM may be prohibited from disclosing information to the Company or the Selling Shareholder, in particular, information as to the LM or its Affiliates' possible interests as described in this Clause 6.5. In addition, while the LM shall, pursuant to this Agreement, act on behalf of and in the best interest of the Company as its clients, the LM and its group companies or Affiliates can represent other entities whose interest's conflict with or are adverse to those of the Company. The LM shall not be obligated to disclose to the Company any information in connection with any such representation by the LM or any Affiliate of the LM.
- 6.6 The Company and Selling Shareholder acknowledge and agree that (i) any purchase and sale of the Equity Shares pursuant to an underwriting agreement, shall be at arms' length commercial transaction between the Company, Selling Shareholder and the LM; (ii) in connection with the Offer, and the process leading to such transaction, the LM shall act solely as a principal and not as the agent or fiduciary of the Selling Shareholder, Company or their respective Affiliates, stockholders, creditors, employees or any other party, and irrespective of whether the LM has advised or is currently advising the Company and Selling Shareholder on other matters; (iii) the LM does not have any obligation to the Company and Selling Shareholder with respect to the Offer except the obligations expressly set forth herein; and (iv) the LM and its respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company and the Selling Shareholder.
- 6.7 The Company acknowledge that the provision of services by the LM herein is subject to the requirements of any laws and regulations applicable to the LM and its Affiliates. The LM and its Affiliates are authorized by the Company and Selling Shareholder to do all such acts necessary to comply with any Applicable Laws and regulations in the course of its services required to be provided under this Agreement or under the Mandate Letter. The LM may comply with all instructions, both oral and written, which they reasonably believe has been issued by or on behalf of the Company and the Selling Shareholder. However, the LM may request the Company and Selling Shareholder to issue written instructions to confirm any oral instruction given by the Company if they so deem necessary and the Company and Selling Shareholder shall issue such written instruction as expeditiously as possible.
- 6.8 The LM shall ensure availability of the Offer Documents and other Offer material including Application Forms to Designated Stock Exchange, Syndicate Members, Registrar to Offer, Registrar and Share Transfer Agents, Depository Participants, Stockbrokers, Underwriters,



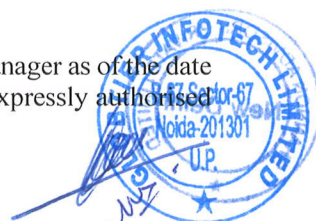
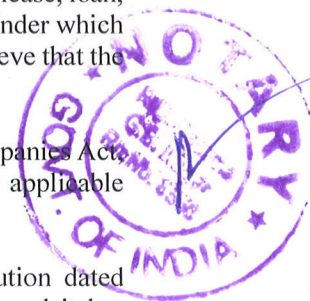
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Bankers to the Offer, Investors' Associations, and Self-certified Syndicate Banks before the opening of the Offer.

7. REPRESENTATIONS, WARRANTIES, AND UNDERTAKINGS:

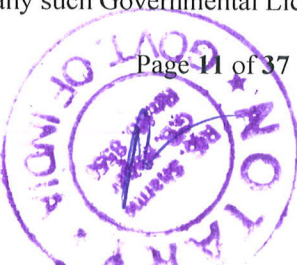
7.1 The Company represent and warrant to, and agrees with, the Lead Manager, as of the date of this Agreement, as of the Offer Opening Date, and as of the Offer Closing Date that:

- (i) The Company have complied with at all times and agree to comply with all the statutory formalities under all corporate, fiscal, economic legislation and any other statutes as are applicable to the Company and the Offer, including the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2018 and other relevant statutes, circulars, instructions, conditions, advices or communications issued by SEBI and other Applicable Laws, to enable the Company to make the Offer (and similar agreements, rules, and regulations in force in other countries where the Offer is to be launched or marketed) and that consent of lenders and any third party having any pre-emptive rights in respect of the Equity Shares has been obtained, to the extent applicable and that the Company has complied with and agrees to comply with the terms and conditions of such approvals, as applicable.
- (ii) The Offer Documents are complete in all respects and shall be true and correct. Further, Offer Documents did not, and will not, include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the representations and warranties made in this paragraph shall not apply to any statement or omission in the Offer Documents relating to the Lead Manager made in reliance upon and in conformity with the information furnished in writing to the Company by or on behalf of the Lead Manager expressly for use therein. For the avoidance of doubt, such information provided by the Lead Manager consists solely of its legal name, SEBI registration number and contact details, and details regarding its net worth.
- (iii) Except for the disclosures that would appear in the Draft Prospectus or Prospectus or any supplement thereto to be approved by the Board of Directors or its Committee (a) the Company is not in default of the terms of, or there has been no delay in the payment of the principal or the interest under, any indenture, lease, loan, credit or other agreement or instrument to which the Company is a party to or under which the Company'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 Company is a party to or under which the Company's assets or properties are subject to, nor is there any reason to believe that the issuance of such notice or communication is imminent.
- (iv) The Offer Documents comply with all the statutory formalities under the Companies Act, 2013 to the extent notified, the SEBI (ICDR) Regulations, 2018, and other applicable statutes to enable it to make the Offer.
- (v) The Company has obtained approval for the Offer through a board resolution dated **December 10, 2024**; and shareholders' approval dated **December 11, 2024** and it has complied with or agrees to comply with the terms and conditions of such approvals. The Company presently has lenders and is in the process of obtaining approval from such lender(s).
- (vi) The Company hereby represents, warrants and agrees with the Lead Manager as of the date of this Agreement and the Offer Closing Date, that, unless otherwise expressly authorised



in writing by the Lead Manager, neither it nor any of its Affiliates nor any of its respective directors, employees or agents has made or will make any verbal or written representations in connection with the Offer, other than those representations made pursuant to and based on the terms and conditions set forth in this Agreement, the Offer Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the Lead Manager.

- (vii) All representations, warranties, undertakings and covenants in this Agreement or the other agreements relating to or given by the Company or on behalf of its directors, officers, employees or Affiliates, as applicable, have been made by the Company after due consideration and inquiry, and the LM may seek recourse from the Company for any breach of any such representation, warranty, undertaking or covenant.
- (viii) The Company has been duly incorporated and is validly existing as a public limited company under the laws of the Republic of India and no steps have been taken or proposed to be taken for its winding up, liquidation, or receivership under the laws of the Republic of India and has all requisite corporate power and authority to own, operate and lease its properties and to conduct its business as described in the Offer Documents and to enter into and perform its obligations under each of the Offer Documents. The Company is duly qualified or licensed to transact business in each jurisdiction in which it operates, except to the extent that a failure to be so would amount to a Material Adverse Change.
- (ix) Each of the Offer Documents have been duly authorized, 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.
- (x) The authorized and offered share capital of the Company conforms in all respects to the description thereof contained in the Offer Documents. The Equity Shares conform to the description thereof contained in the Offer Documents and such description: (a) is true and correct in all respects and (b) contains all material disclosures which are true and adequate to enable investors to make an informed decision as to the investment in the Offer.
- (xi) All of the outstanding or issued share capital of the Company including the Equity Shares proposed to be issued and allotted in the Offer (a) has been duly authorized, (b) is validly issued, fully paid and (c) was not issued in violation of any pre-emptive or similar rights.
- (xii) The Equity Shares have been duly and validly authorized and, when issued and delivered against payment thereof, shall be validly issued and subscribed for and fully-paid, shall have attached to them the rights and benefits specified as described in the Offer Documents and, in particular, shall rank pari-passu in all respects with all other equity shares of the Company, shall not be subject to any pre-emptive or other similar rights in relation to the transfer thereof and shall be free and clear of any encumbrances whatsoever.
- (xiii) Except as described in the Offer Documents, there are no limitations on the rights of holders of Equity Shares to hold or vote or transfer their Equity Shares.
- (xiv) Except as disclosed in the Draft Prospectus and except as will be disclosed in Prospectus, the Company possesses all the necessary permits, licenses, approvals, consents, and other authorizations (collectively, "**Governmental Licenses**") issued by and has made all necessary declarations and filings with, the appropriate central, state, local or foreign regulatory agencies or bodies for the business carried out by the Company and in relation to its projects as of the date hereof as described in the Draft Prospectus and as will be described in the Prospectus and that all such Governmental Licenses are valid and in full force and effect and no notice of proceedings has been received relating to the revocation or modification of any such Governmental Licenses. Further, in the case of Governmental



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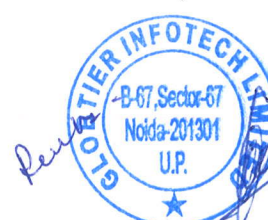
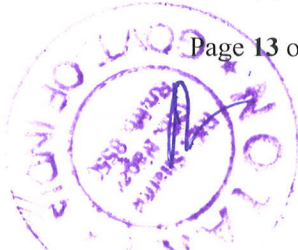
Licenses which are required in relation to the business and in relation to the projects and have not yet been obtained, the Company represents that it will make the necessary applications for obtaining such Governmental Licenses. Furthermore, the material terms and conditions of all such Governmental Licenses have been duly complied with. Also, except as described in the Offer Documents, no approvals of any governmental or regulatory authorities are required in India (including any foreign exchange or foreign currency approvals) in order for the Company to pay dividends declared by the Company to the holders of Equity Shares.

- (xv) The execution and delivery by the Company of, and the performance by the Company of its obligations under each of the Offer Documents did not, and will not, result in a breach or violation or constitute a default under (a) any provision of the Applicable Laws or the articles of association of the Company; (b) agreement, obligation, condition, covenant or other instrument binding upon the Company; or (c) any judgment, order or decree of any governmental or regulatory body, agency or court having jurisdiction over the Company. No consent, approval, authorization, filing or order of, or qualification with, any governmental or regulatory body, agency, or court is required for the performance by the Company of any of their obligations under, or for the consummation of the transactions contemplated by, each of the Offer Documents, this Agreement or in relation to the issuance of Equity Shares, except such as may be required by the SEBI, RoC and the Designated Stock Exchange in connection with the Offer and except such as have been obtained and are in full force and effect.
- (xvi) There has not occurred, any Material Adverse Change, in the condition, financial or otherwise, or in the business, management, assets or prospects of the Company, from that set forth in the Offer Documents;
- (xvii) There have been no additional transactions entered into by the Company, which, in its opinion, are material with respect to those set forth in Offer Documents.
- (xviii) Except as disclosed in the Offer Documents, there are no actions, suits, proceedings, inquiries or investigations, before or brought by any court or governmental agency or body, domestic or foreign, or any arbitration proceeding now pending, against or affecting the Company which would reasonably be expected to result in a Material Adverse Change. All pending legal or governmental proceedings to which the Company is a party or of which any of its property or assets is the subject have been or will be, described in the Offer Documents.
- (xix) Except as disclosed in the Offer Documents and except where it would not result in a Material Adverse Change: (a) the Company has all necessary licenses, consents, authorizations, approvals, orders, certificates, and permits to own, lease, license, operate, and use their properties and assets, to conduct its business as conducted as of the date of this Agreement and as of the Offer Closing Date; (b) each such Governmental Licenses, consents, authorizations, approvals, orders, certificates, and permits has been duly obtained by the Company, as applicable, and is held in the name of the Company, was validly issued, is in full force and effect; and (c) there are no proceedings pending, relating to the revocation, modification or non-renewal of any such license, consent, authorization, approval, order, certificate or permit.
- (xx) The Company is not (a) in violation of its articles of association, (b) except as described in Offer Documents, in default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company is a party or by which it may be



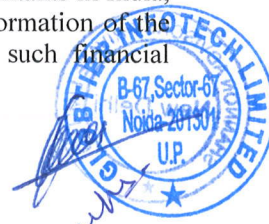
bound, or to which any of the property or assets of the Company is subject, or (c) in violation or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) of any law, judgement, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company.

- (xxi) All descriptions of (a) this Agreement, (b) the articles of association of the Company and (c) all other documents forming part of the Offer Documents, in each case, fairly and accurately summarize the contents of these contract or documents and do not omit any material information that affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Offer Documents under Indian law or any other Applicable Laws that have not been so described.
- (xxii) The Company own or possess, or can acquire on reasonable terms, all material patents, patent rights, licenses, inventions, copyrights, know how (including trade secrets and other unpatented and/or un-patentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names currently employed by them in connection with the business now operated by them, and the Company has not received any notice of infringement of, or conflict with, asserted rights of others with respect to any of the foregoing, except as disclosed in the Offer Documents, which would result in an unfavourable decision, ruling or finding, against the Company which would result in a Material Adverse Change.
- (xxiii) Except as disclosed in the Offer Documents, (i) no labour dispute with the employees of the Company exists; and (ii) the Company is not aware of any existing labour disturbances by the employees of the Company's principal customers, suppliers, contractors, or subcontractors; which would result in a Material Adverse Change.
- (xxiv) Except as disclosed in the Offer Documents, the Company has legal, valid and transferable title to all immovable property owned by it and legal and valid title to all other properties owned by it, in each case, free and clear of all mortgages, liens, security interests, claims, restrictions or encumbrances, otherwise secured to any third party except such as do not, singly or in the aggregate, materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company; and all of the leases and sub-leases 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.
- (xxv) 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 Offer Documents.
- (xxvi) The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (a) transactions are executed in accordance with management's general and specific authorizations; (b) transactions are recorded as necessary to enable

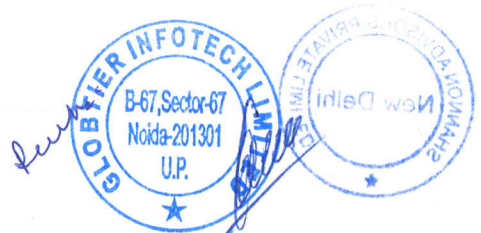


the preparation of financial statements in conformity with accounting principles generally accepted in India ("**Indian GAAP**") and to maintain accountability for its assets; (c) access to assets of the Company is permitted only in accordance with management's general or specific authorizations and (d) the recorded assets of the Company are compared to existing assets at periodic intervals of time, and appropriate action is taken with respect to any differences.

- (xxvii) Except as described in the Offer Documents, since the end of the Company's most recent audited fiscal year, there has been (a) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (b) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
- (xxviii) Except as disclosed in the Offer Documents, no indebtedness (actual or contingent) and no contract or series of similar contracts (other than employment contracts) is outstanding between the Company and (a) any director or key managerial personnel of the Company, or (b) such director's or key managerial personnel's spouse or parents or any of his or her children, or (c) any company, undertaking or entity in which such director holds a controlling interest.
- (xxix) All transactions and loans, liability or obligation between the Company on the one hand and (a) entities that Control or are Controlled by, or are under common Control with, the Company, (b) entities over which the Company has a significant influence or which has a significant influence over the Company, (c) persons owning an interest in the voting power of the Company that gives them significant influence over the Company, (d) 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 (e) entities in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (c) or (d) 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 (i) 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 (ii) are, or will be, adequately disclosed in all material respects in the Offer Documents and (iii) 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 (a) to (e) above.
- (xxx) The financial statements of the Company included in the Offer Documents, together with the respective related notes, schedules, and annexures thereto, are complete and correct in all respects and present fairly and truly, in all respects, the financial position of the Company as of the date shown and its results of operations and cash flows for the periods shown, and such financial statements have been prepared in accordance with Indian GAAP or the applicable body of generally accepted accounting principles specified therein, applied on a consistent basis throughout the periods involved.
- (xxxi) The auditors including peer reviewed auditor appointed and who have certified or reviewed the financial statements of the Company are independent chartered accountants within the rules of the code of professional ethics of the Institute of Chartered Accountants in India, as applicable. The selected financial data and the summary financial information of the Company included in the Offer Documents have been derived from such financial statements.

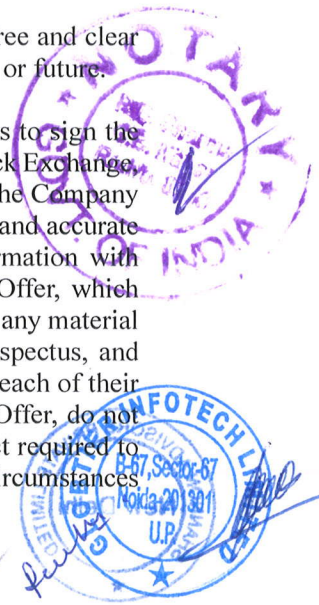


- (xxxii) The financial statements of the Company included in the Offer Documents, to the extent required, have been prepared in accordance with and in conformity with Indian GAAP, the Companies Act, the applicable provisions of the SEBI (ICDR) Regulations, 2018, and any other applicable regulations.
- (xxxiii) The Company will apply for in-principle approval for listing the Equity Shares issued in the Offer on the Designated Stock Exchange. Such approvals will be in full force and effect once received.
- (xxxiv) The Company acknowledges and agrees that (a) the issuance of the Equity Shares pursuant to this Agreement, is an arm's-length commercial transaction between the Company and the Lead Manager, (b) in connection with the Offer contemplated hereby and the process leading to such transaction the Lead Manager 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, (c) the Lead Manager has not assumed or will not assume an advisory or fiduciary responsibility in favour of the Company with respect to the Offer contemplated hereby or the process leading thereto (irrespective of whether the Lead Manager has advised or is currently advising the Company on other matters) and the Lead Manager has no obligation to the Company with respect to the Offer contemplated hereby except the obligations expressly set forth in this Agreement, (d) the Lead Manager and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of each of the Company, and (e) the Lead Manager has not provided any legal, accounting, regulatory or tax advice with respect to the Offer contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. The Company has waived to the full extent as permitted by Applicable Laws any claims they may have against the Lead Manager arising from an alleged breach of fiduciary duty in connection with the issuing of the Equity Shares.
- (xxxv) As at the date of any amended Offer Documents or supplement to Offer Documents prepared by the Company in accordance with the terms of this Agreement, the representations and warranties of the Company contained in this Clause 7 will be true and accurate with respect to any Offer Documents as so amended or supplemented as if repeated as at such date.
- (xxxvi) All descriptions of the governmental approvals, authorizations, and other third-party consents and approvals, if any described in the Offer Documents are accurate descriptions in all material respects, fairly summarize the contents of these approvals, authorizations, and consents, and do not omit any material information that affects the import of such descriptions. Except as described in the Offer Documents and the Company (a) is in compliance with Environmental Laws, (b) have received all permits, licenses or other approvals required by any applicable Environmental Laws and (c) are in compliance with all terms and conditions of any such permit, license or approval; there are no pending or, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Law against the Company. Except as disclosed in the Offer Documents, there are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any contingent liabilities to third parties).
- (xxxvii) The Company represents and covenants that it has not knowingly engaged in, is not knowingly engaged in, and will not engage in, any dealings or transactions with any person



in any country or territory that at the time of dealing is or was the subject of sanctions imposed by any government, legal authority, or United Nations ("**Sanctions**").

- (xxxviii) The Company represents and covenants that it will use the proceeds of the Offer exclusively in the manner set forth in the section titled "Objects of the Offer" in the Offer Documents, and will not, directly or indirectly, use the proceeds of the Offer, or lend, contribute otherwise make available any such proceeds to any person (a) to fund or facilitate any activities or business of or with any person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions; or (b) in any other manner that will result in a violation of Sanctions against any person (including a person participating in the Offer, whether as an advisor, investor, underwriters or otherwise).
- (xxxix) The operations of the Company are and have been conducted at all times in compliance with the Anti Money Laundering Laws and no action, suit or proceeding by or before any court or governmental agency, authority or body, or any arbitrator involving the Company with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.
- (xl) The Company represents and undertakes that neither (a) the Company 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.
- (xli) The Company, its directors and companies in which Company's directors are directors have not been declared as willful defaulters or fraudulent borrowers by RBI or any other government authority and there has been no violation of securities laws committed by them in the past or no such proceeding are pending against the Company or its directors.
- (xlii) The Promoters or Directors of the Company have not been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
- (xliii) The Company undertakes that there shall be no further issue of capital whether by way of issue of bonus shares, preferential allotment, rights issue, or in any other manner during the period between the date of filing the Draft Prospectus / Prospectus with the RoC till the listing of the Equity Shares in the Offer or refund of Application money on non-listing or failure of the Offer.
- (xliv) The Equity Shares proposed to be transferred and sold in the Offer will be free and clear of any pre-emptive rights, liens, charges, or any other encumbrances, present or future.
- (xlv) The Company undertakes to sign and cause each of the Company's directors to sign the Draft Prospectus and Prospectus to be filed with the SEBI, the Designated Stock Exchange, and the ROC, as applicable. Such signatures will be construed to mean that the Company agrees that (a) each of the Draft Prospectus and Prospectus gives a fair, true and accurate description of the Company, its business and assets and contains all information with regard to the Company, the Offer, which is material in the context of the Offer, which information is true and correct in all material aspects and is not misleading in any material respect and all opinions and intentions expressed in each of the Draft Prospectus, and Prospectus are honestly held; (b) the Draft Prospectus and Prospectus, as of each of their respective dates, and the Prospectus will not as of the Closing Date of the Offer, do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances



under which they were made, not misleading; and (c) the affixing of signature shall also mean that no relevant material information has been omitted from the Draft Prospectus and Prospectus.

- (xlvi) The Company agrees that it will not, without the prior written consent of the LM, during the period starting from the date hereof and ending 180 (One Hundred and Eighty) days after the date of the Prospectus, (i) issue, lend, pledge, encumber, sell, contract to sell or issue, sell any option or contract to purchase, purchase any option or contract to sell or issue, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any Equity Shares or any securities convertible into or exercisable or exchangeable for Equity Shares; (ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of the Company or any securities convertible into or exercisable as or exchangeable for the Equity Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise or (iv) engage in any publicity activities prohibited under the SEBI (ICDR) Regulations, 2018.
- (xlvii) The Company undertakes to appoint and bear the expenses for an initial public offer grading agency in case the same is required in compliance with SEBI (ICDR) Regulation, 2018, if applicable
- (xlviii) The Company shall pay the Lead Manager fees as per its Mandate Letter.
- (xlix) The Company shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer except in consultation with and after receipt of advice from the Lead Manager.
- (l) The Company shall refund the moneys raised in the Offer to the Applicants if required to do so for any reason such as failing to get listing permission or under any direction or order of SEBI. The Company shall pay the requisite interest amount if so, required under the laws or direction or order of SEBI.
- (li) The Company shall take all necessary steps to pay fees, underwriting commission, brokerage to the underwriters, stock brokers, SCSBs, sponsor banks, registered Intermediaries, Lead Manager etc. within the time specified in their respective agreements with such Intermediaries or within a reasonable time.
- (lii) All the Equity Shares held by the Promoters which shall be locked-in upon the completion of the Offer are eligible as of the date of the Draft Prospectus, for computation of promoter's contribution under Regulation 236 and Regulation 237 of the ICDR Regulations, and shall continue to be eligible for such contribution at the time of filing the Prospectus with the Registrar of Companies and upon the listing and trading of the Equity Shares in the Offer.

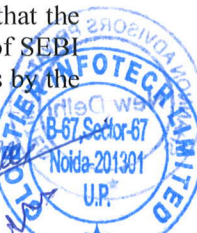
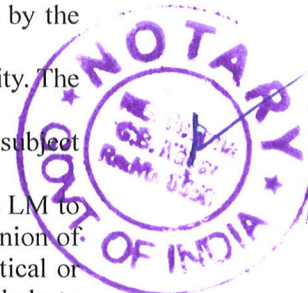
8. UNDERTAKINGS BY THE COMPANY AND LEAD MANAGER; SUPPLY OF INFORMATION AND DOCUMENTS

- 8.1 The Company shall provide all necessary information as required with respect to the Offer to the LM and shall, under no circumstances, withhold or refuse to provide any information which is likely to mislead the investors.



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- 8.2 The Company undertakes to furnish complete audited annual reports, other relevant documents, papers, information relating to pending litigations, etc. to enable the Lead Manager to corroborate the information and statements given in the Offer Documents.
- 8.3 The Company undertakes to furnish such information and details regarding the Offer as may be required by the LM, to enable LM to file a report with the Designated Stock Exchange / SEBI or place it on its website.
- 8.4 The Company accepts full responsibilities to update the information provided earlier and duly communicate to Lead Manager in cases of all changes in the materiality of the same subsequent to the submission of the Offer Documents to Designated Stock Exchange but prior to Offer Opening Date.
- 8.5 The Company accept full responsibility for consequences if any, for making false misleading information or withholding, concealing material facts which have the bearing on the Offer.
- 8.6 The Company shall, if so required, extend such facilities as may be called for by the Lead Manager to enable them to visit the plant site, office of the Company, as applicable, or such other places to ascertain for themselves the state of affairs of the Company including the progress made in respect of the project implementation, status and other facts relevant to the Offer.
- 8.7 The Company shall extend all necessary facilities to the Lead Manager to interact on any matter relevant to the Offer with the solicitors / legal advisors, auditors, consultants, advisors to the Offer, financial institutions, banks or any other organization, and any other intermediary associated with the Offer in any capacity whatsoever.
- 8.8 The Company shall keep the Lead Manager informed if it encounters any problems due to dislocation of communication system or any other material adverse circumstance which is likely to prevent or which has prevented the Company from complying with its obligations, whether statutory or contractual, in respect of the matters pertaining to the allotment, dispatch of certificates, demat credit, making rounds/ unblocking of funds, refund orders, share certificates or debenture certificates, demat credit, etc.
- 8.9 The LM shall have the right:
- (i) To call for complete details from the promoters of all companies/firms in which the Company and their promoters/directors are connected in any way.
 - (ii) To call for any reports, documents, papers, information, etc., necessary from the Company to enable it to certify that the statements made in the Offer are true and correct.
 - (iii) To withhold submission of the Draft Prospectus /Prospectus to Designated Stock Exchange in case any of the particulars, information, etc., called for is not made available by the Company.
 - (iv) The services rendered by the LM are on best efforts basis and in an advisory capacity. The LM shall not be held responsible for any acts or omissions by the Company.
 - (v) Any action in connection with the Offer on behalf of or by the Company shall be subject to prior consultation of the LM.
 - (vi) The Company shall, in mutual consultation, agree and abide by the advice of the LM to suitably defer/postpone the Offer in the event of any happenings which in the opinion of the LM would tend to paralyze or otherwise have an adverse impact on the political or social life or economic activity of the society or any section of it, and which is likely to affect the marketing of the Offer.
 - (vii) The LM shall have the right to withdraw from the Offer if LM is of the opinion that the said Offer is against the interest of the investors i.e. if LM finds non-compliance of SEBI (ICDR) Regulations, 2018 and any other major violations of any Applicable Laws by the Company and the Company related entities.



- (viii) In the event of a breach of conditions mentioned above, the LM shall have the absolute right to take such action as it may in the opinion determine including but not limited to withdrawing from the Offer management. In such an event, the Company will be required to reimburse all costs and expenses incurred as determined by the LM and also such fees as payable as per the Mandate Letter.
- 8.10 The LM undertakes that all information provided by the Company would be kept confidential and would be used for the purpose of due diligence and with a view to decide on whether the same has to be disclosed in the Offer Documents to confirm to SEBI (ICDR) Regulations, 2018.
- 8.11 The LM shall rely on the documents in originals or copies, certified or otherwise, of such documents, corporate records, certificates from public officials, and other instruments as would be provided by the Company. The LM shall not independently verify, and shall assume the genuineness of all signatures, the authenticity of all documents and records submitted to them as originals, and the conformity with the originals of all documents and records submitted to them as copies thereof.
- 8.12 In the event that any such documents or information are found to be false, resulting in penalties imposed by SEBI or any other on the LM, the Company shall assume full responsibility for such penalties and shall indemnify the LM, its Affiliates and all the respective directors, officers, employees, agents, and controlling persons against such penalties, liabilities, costs, claims, charges, actions, suits, proceedings, damages, expenses or demands of whatever nature, suffered or incurred by such parties.
- 8.13 In the event, the LM initiates any legal proceedings against the Company as a result of breach of the provisions mentioned hereinabove, the Company shall indemnify the LM with respect to reasonable costs, charges, and expenses that the LM may pay or incur in investigating, disputing, or defending any such loss, liability, cost, claim, charge, demand, or action, or other proceedings.
- 8.14 The Lead Manager may rely on the certifications or undertakings provided by the management of the Company, statutory auditors, legal advisor to the Offer, and other advisors/consultants if any, for various disclosures in the Offer Document.
- 8.15 Information provided under this Agreement shall be used exclusively for the purpose of the transaction only.
- 9. REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS BY THE SELLING SHAREHOLDER; SUPPLY OF INFORMATION AND DOCUMENTS**

The Selling Shareholder hereby represent, warrant, covenant and undertake to the LM that as of the date hereof and until the commencement of trading of the Equity Shares on the Designated Stock Exchange, the following:

- 9.1 The Selling Shareholder has the capacity to enter into this Agreement and perform their obligations thereunder, including to invite Applications for, offer, and allot and transfer the Offered Shares by them, pursuant to the Offer, and there are no other approvals, consents and authorizations required and there are no restrictions under Applicable Law or any agreement or instrument binding on the Selling Shareholder or to which any of the assets or properties of the Selling Shareholder are subject, on the invitation, offer, allotment or transfer by Selling Shareholder of the Offered Shares held by her pursuant to the Offer.
- 9.2 The Selling Shareholder has consented to the inclusion of the respective portion of the Offered Shares as part of the Offer pursuant to her consent letter as set out in **Schedule II** and no other authorization is required for them to offer and sell the Offered Shares. She has further consented to the entire pre-Offer shareholding, excluding the Offered Shares that are successfully sold and

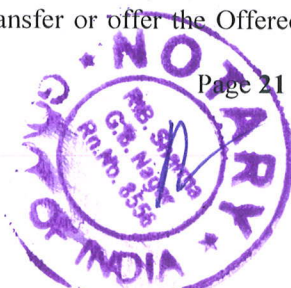


transferred as part of the Offer, being locked-in, in terms of the SEBI ICDR Regulations, 2018 from the date of allotment in the Offer for such period as may be required under Applicable Law.

- 9.3 The Selling Shareholder is the legal and beneficial owner of her respective portion of the Offered Shares and hold clear and marketable title to the respective portion of the Offered Shares, and Offered Shares have been acquired and are held by Selling Shareholder are in full compliance with Applicable Law and all authorizations, approvals and consents (including from any Governmental Authority, shareholder and any other person) for such ownership has been obtained under any agreement or Applicable Law and all compliances under such agreement or Applicable Law have been satisfied for or in relation to the Selling Shareholder's ownership of the Offered Shares. Selling Shareholder has obtained and shall obtain all necessary approvals, authorizations and consents and has made and shall make all necessary notifications, which may be required under Applicable Law and/or under contractual arrangements by which she may be bound, in relation to the Offer for performance of its obligations under this Agreement, and each of the Offer Documents (including, without limitation, written consents or waivers of lenders and any other third party having any pre-emptive rights). The Selling Shareholder has complied with, and shall comply with, the terms and conditions of such approvals, and all Applicable Law in relation to the Offer and any matter incidental thereto, and there are no other approvals, consents and authorizations required and there are no restrictions under Applicable Law or any agreement or instrument binding on the Selling Shareholder or to which any of the assets or properties of the Selling Shareholders are subject, on the invitation, offer, allotment or transfer by Selling Shareholder of the Offered Shares held by her pursuant to the Offer.
- 9.4 Other than in respect of the sale of their portion of the Offered Shares in the Offer, there is no option, warrant or other agreement or commitment obligating or that may obligate Selling Shareholder to sell any securities of the Company or which calls for the transfer of, or accords to any person the right to call for the transfer of his portion of the Offered Shares, whether directly or indirectly, and the Offered Shares to be sold by her pursuant to the Offer are not subject to any restrictions on transfer, any lock-up, standstill or other similar agreements or arrangements, other than those as specified herein or under the SEBI ICDR Regulations, 2018.
- 9.5 Except as disclosed in the Draft Prospectus and as will be disclosed in the Prospectus, there are no shareholders' agreements to which the Company is a party. Further, except as disclosed in the Draft Prospectus and as will be disclosed in the Prospectus, the Selling Shareholder is not aware of any other arrangements, agreements, deeds of assignments, acquisition agreements, shareholders' agreements, inter-se agreements, any agreements between the Company, the Promoters and/or the Shareholders, or agreements of like nature. Further, there are no clauses/covenants which are material and which need to be disclosed in the Offer Documents, and there are no other clauses/covenants that are adverse or prejudicial to the interest of the minority and public shareholders of the Company.
- 9.6 The Selling Shareholder (a) has not committed any violation of securities laws in the past, nor has any such proceedings pending against them or to their knowledge, threatened against them; (b) are not subject to any action, suit, proceeding or investigation initiated against them, including show cause notices issued by SEBI or any other Governmental Authority, whether in India or otherwise including which will affect or is likely to affect their ability to execute, deliver and perform their obligations under this Agreement or prevent her from offering and selling her portion of the Offered Shares in the Offer or which will prevent the completion of the Offer.
- 9.7 No action or investigation, including show cause notices, by the SEBI or any other Governmental Authority, whether in India or abroad, has been initiated against Selling Shareholder and she is not suspended from trading by the stock exchanges and her investment into the Company's share capital is in compliance with Applicable Law.

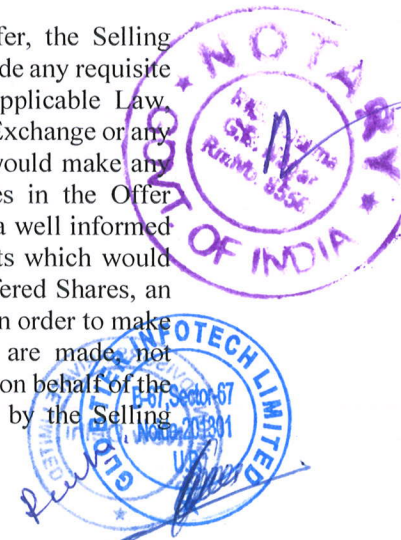


- 9.8 The Selling Shareholder has obtained, and shall on or prior to the relevant time but in any case prior to the completion of the Offer obtain, all necessary approvals, authorisations, and consents which may be required under Applicable Law (including from any Governmental Authority) and the contractual arrangements by which she may be bound, in relation to the Offer and the transfer of the Offered Shares pursuant to the Offer, as the case may be, and has complied with and will comply with all terms and conditions of such approvals and Applicable Law in relation to the Offer and similar agreements, rules, regulations in force in other countries where the Offer is to be launched or marketed, in each case, solely to enable her to make an offer of her portion of the Offered Shares and the transfer of his portion of the Offered Shares pursuant to the Offer, and there are no other approvals, consents and authorizations required by her and there are no restrictions under Applicable Law or any agreement or instrument binding on her or to which any of her assets or properties are subject to, on the invitation, offer, allotment or transfer of their portion of the Offered Shares pursuant to the Offer.
- 9.9 The Selling Shareholder has not taken and shall not take, directly or indirectly, any action designed to, or which might reasonably be expected to, cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Offered Shares, including any buy-back arrangements for the purchase of the Offered Shares.
- 9.10 The Selling Shareholder shall hold such number of Equity Shares eligible for purpose of complying with the requirements of minimum promoters' contribution under the SEBI ICDR Regulations, 2018.
- 9.11 The certifications furnished by the Selling Shareholder to the Lead Manager do not contain any information that is provided by her in violation of any Applicable Law, or contractual commitments to which she is bound.
- 9.12 Each of this Agreement has been and will be duly authorized, executed and delivered by the Selling Shareholder. Each of this Agreement is and shall be a valid and legally binding instrument, enforceable against the Selling Shareholder in accordance with its terms, and the execution and delivery by the Selling Shareholder of, and the performance by such Selling Shareholder of her obligations under this Agreement shall not conflict with, result in a breach or violation of, or the imposition of encumbrances on any of the properties or assets of the Selling Shareholder, contravene any provision of Applicable Law or any agreement or other instrument binding on the Selling Shareholder or to which any of the assets or properties of the Selling Shareholder are subject, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by the Selling Shareholder of obligations under this Agreement, except such as have been obtained or shall be obtained prior to the completion of the Offer.
- 9.13 The Offered Shares are in dematerialized form as of the date of this Agreement and shall continue to be held in dematerialized form thereafter.
- 9.14 The Offered Shares (a) are fully paid-up; (b) have been held by the Selling Shareholder for a minimum period of one (1) year continuously prior to the date of filing the Draft Prospectus with the Designated Stock Exchange; (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 allotted free and clear from any Encumbrances; and (e) shall be transferred to an escrow demat account in dematerialized form prior to the filing of the Prospectus with the Registrar of Companies or within such other time as required by the LM, in accordance with the share escrow agreement to be entered into by and among the Company, the share escrow agent and the Selling Shareholder.
- 9.15 The Selling Shareholder undertake that other than pursuant to the Offer, she shall not sell, transfer, agree to transfer or offer the Offered Shares until (i) the date on which such Equity



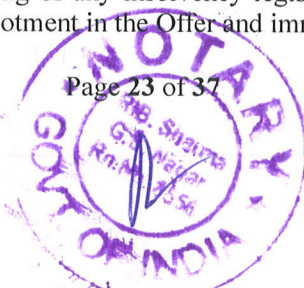
Shares are listed on the Designated Stock Exchange; or (ii) the date on which the Application monies are refunded on account of, inter alia, non-listing of the Equity Shares; or (iii) the date on which the Offer is withdrawn or abandoned in accordance with the terms of this Agreement.

- 9.16 Any information made available, or to be made available, to the LM or their legal counsel shall not be misleading and shall be true, complete, correct, accurate, complete and not misleading and adequate and without omission to enable prospective investors to make a well-informed decision and shall be immediately updated until the listing and commencement of trading of the Equity Shares on the Designated Stock Exchange. The Selling Shareholder agree and undertake to ensure that under no circumstances shall the Company and its Affiliates and Directors or the Selling Shareholder give any information or statement, or omit to give any information or statement, which may mislead the LM, any Governmental Authorities or any investors in any respect, and no information, material or otherwise, shall be left undisclosed by the Company, its Affiliates or the Selling Shareholder which may have an impact on the judgment of any Governmental Authorities or the investment decisions of any investors. All such information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, its Affiliates, the Selling Shareholder in connection with the Offer and/or the Offer Documents shall be updated, not misleading and true, complete and adequate to enable prospective investors to make a well informed decision.
- 9.17 The Offered Shares and the Offer in the Offer Documents are (i) true, complete, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision; and (ii) true and accurate in all material respects and do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- 9.18 The sale of the Offered Shares by Selling Shareholder in the Offer will be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations"). The Selling Shareholder is not in possession of any material information with respect to any of the Company, its Affiliates, other Company or the Directors or the other Promoters that has not been or will not be disclosed to prospective investors in the Offer Documents, and decision to transfer the Offered Shares held by her in the Offer has not been made on the basis of any information relating to the Company, its Affiliates, or the Directors or the other Promoter(s) which is not set forth in, or which will not be set forth in, the Offer Documents and which if disclosed, would result in the Offer Documents (i) containing disclosures that are not true, complete and adequate to enable prospective investors to make a well informed decision or which are misleading and (ii) containing an untrue statement of a material fact or omitting to state a material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- 9.19 Until listing and commencement of trading of the Equity Shares in the Offer, the Selling Shareholder agree and undertake to: (i) promptly notify and update the LM, provide any requisite information to the LM and at the request of the LM or as required by Applicable Law, immediately notify the SEBI, the Registrar of Companies, the Designated Stock Exchange or any other Governmental Authority and investors of any: (a) developments which would make any statement made by them, including in relation to her or the Offered Shares in the Offer Documents not true, fair and adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (b) developments which would result in any of the Offer Documents containing, with respect to her or the Offered Shares, an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; (c) developments in relation to any other information provided by or on behalf of the Selling Shareholder; (d) developments in relation to the Offered Shares held by the Selling



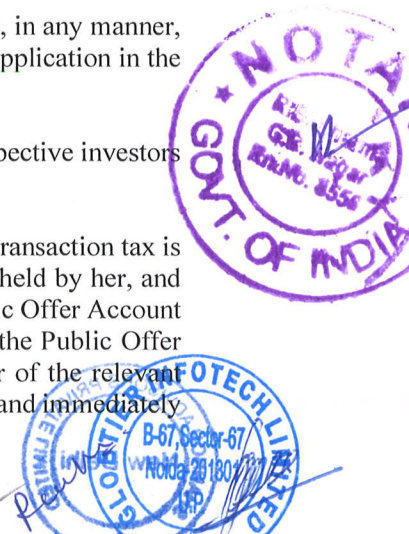
Shareholder; and (e) communications or questions raised or reports sought by the SEBI, the Registrar of Companies, the Designated Stock Exchange or any other Governmental Authority; and (ii) ensure that that no information is left undisclosed by the Selling Shareholder in relation to the Selling Shareholder or her Offered Shares that, if disclosed, may have an impact on the judgment of the LM, the SEBI, the Registrar of Companies, the Designated Stock Exchange or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; and (iii) furnish relevant documents and back-up relating to the Selling Shareholder or the Offered Shares to enable the LM to review or confirm the information and statements in the Offer Documents.

- 9.20 The Selling Shareholder undertake, and shall cause the Company, the Company's Affiliates, their respective directors, employees, key managerial personnel, representatives, agents, consultants, experts, auditors, advisors, intermediaries and others to promptly furnish all information, documents, certificates, reports and particulars in relation to the Offer (at any time whether or not the Offer is completed) as may be required or requested by the LM or their Affiliates to (i) enable them to comply with any Applicable Law, including the filing, in a timely manner, of such documents, certificates, reports and particulars, including any post-Offer documents, certificates (including any due diligence certificate), reports or other information as may be required by the Designated Stock Exchanges, the Registrar of Companies and any other Governmental Authority in respect of the Offer, (ii) enable them to comply with any request or demand from any Governmental Authority whether on or prior to or after the date of the issue of the Equity Shares by the Company or transfer of the Offered Shares pursuant to the Offer, (iii) enable them to prepare, investigate or defend in any proceedings, action, claim or suit, or (iv) otherwise enable them to review the correctness and/or adequacy of the statements made in the Offer Documents and shall extend full cooperation to the LM in connection with the foregoing.
- 9.21 In order for the LM to fulfil their obligations hereunder and to comply with any Applicable Law, the Selling Shareholder agree to provide or procure the provision of all relevant information concerning it to the LM (whether prior to or after the Closing Date) and legal counsel which the LM may require or reasonably request (or as may be required by any competent governmental, judicial, quasi-judicial, administrative, statutory or regulatory authority) for the proper provision of their services or the issuance of opinions and letters to be issued by the legal counsel. She shall furnish to the LM opinions and certifications of its legal counsel, in form and substance satisfactory to the LM and on such dates as the LM shall request. The LM and their legal counsel may rely on the accuracy and completeness of the information so provided without independent verification or liability and notwithstanding any limitations on liability imposed by any other professional advisers of the Selling Shareholder.
- 9.22 The Selling Shareholders shall sign the Offer Documents, and all agreements, certificates and undertakings required to be provided by them in connection with the Offer. The LM shall be entitled to assume without independent verification that the Offer Documents have been validly executed and give a description of the Promoter Group, the Group Companies, the Selling Shareholder, the Equity Shares held by them and the Offer for Sale that (i) is true, complete, correct, adequate, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision; (ii) does not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and (iii) the affixing of signatures shall also mean that no relevant material information with respect to the Selling Shareholder, the Equity Shares held by her and the Offer has been omitted from the Offer Documents.
- 9.23 The Selling Shareholder has not been adjudged bankrupt or insolvent in India or elsewhere nor is any such proceeding pending against her. The Selling Shareholder is not insolvent or unable to pay her debts within the meaning of any insolvency legislation applicable to her. She is, and immediately after the date of allotment in the Offer and immediately upon the consummation of



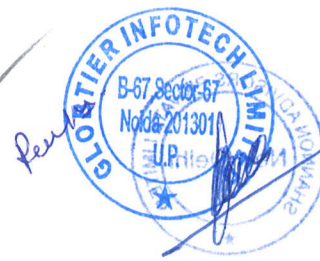
the transactions contemplated in the Offer Documents, this Agreement to which she is a party, will be, solvent.

- 9.24 The Selling Shareholder accept full responsibility for (i) the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, the Selling Shareholder or otherwise obtained or delivered to the LM in connection with the Offer and (ii) the consequences, if any, of the Company or the Selling Shareholder making a misstatement or omission, providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. The Selling Shareholder expressly affirm that the LM and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and the LM and their respective Affiliates shall not be liable in any manner whatsoever for the foregoing.
- 9.25 The Selling Shareholders has not taken, and shall not take, directly or indirectly, any action designed, or that may be reasonably expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of Equity Shares to be issued, offered and sold in the Offer.
- 9.26 The Selling Shareholder has not and shall not, without the prior written consent of the Lead Manager, during the period commencing from the date of this Agreement and till one day after the day of allotment of the Equity Shares pursuant to the Offer (both days included) or until the Application monies are refunded on account of, *inter alia*, non-listing or under-subscription, or until the withdrawal or abandonment of the Offer, as applicable, directly or indirectly: (i) transfer, otherwise agree to transfer, dispose of or create any Encumbrances in relation to her portion of the Offered Shares; (ii) enter into any swap, buy-back or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of her portion of the Offered Shares; (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise.
- 9.27 The participation by Selling Shareholder in the Offer is voluntary and does not create any obligation on the Company or the Lead Manager to purchase any portion of the Equity Shares offered by her in the Offer and they shall comply with the applicable provisions of the Income-tax Act, 1961 regarding capital gains tax.
- 9.28 Except as disclosed in the Draft Prospectus, and as will be disclosed in the Prospectus, there are no special rights available to the Selling Shareholder that shall survive post commencement of listing and trading of the Equity Shares pursuant to the Offer, subject to Applicable Law.
- 9.29 The Selling Shareholder shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making an Application in the Offer.
- 9.30 Selling Shareholder authorizes the LM to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.
- 9.31 The Selling Shareholder acknowledge and agree that the payment of securities transaction tax is the sole obligation of the Selling Shareholder in relation to the Offered Shares held by her, and that such securities transaction tax shall be payable either directly from the Public Offer Account after transfer of funds from the Escrow Accounts and the ASBA Accounts to the Public Offer Account or by the LM coordinating the post-Offer activities upon the transfer of the relevant amount of securities transaction tax to such LM from the Public Offer Account, and immediately



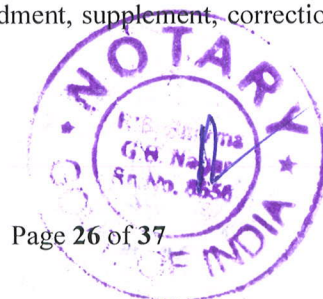
on receipt of final listing and trading approvals from the designated Stock Exchange, in the manner to be set out in the Offer Documents as well as in an escrow agreement to be entered into for this purpose. Such securities transaction tax shall be deducted based on opinion(s) issued by chartered accountant(s) appointed by the Selling Shareholder, as applicable, and provided to the LM and the LM shall have no liability towards determination of the quantum of securities transaction tax to be paid. The Selling Shareholder shall pay upon becoming due, any fees, stamp, registration, or other taxes in connection with the Offered Shares and any value added tax, sales tax, service or similar taxes, cess, duties, charges payable in connection with the payment of commission and fees payable to the LM in the manner to be set out in the Offer Documents. Accordingly, in the event of any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority including the Indian revenue authorities against the LM relating to the payment of securities transaction tax or any other tax or claim or demand in relation to the Offer, the Selling Shareholder shall furnish all necessary reports, documents, papers or information as may be required or requested by the LM, to provide independent submissions for themselves, or their Affiliates, in any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority, and the LM shall not be liable in any manner whatsoever for any failure or delay on the part of the Selling Shareholder to discharge her obligation to pay the whole or any part of any amount due as securities transaction tax or any other tax, penalty, claim, interest, demand or other amount in relation to the Offer.

- 9.32 Selling Shareholder or any person acting on their behalf, is aware of or has taken or will take any action, (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of Anti-Bribery and Anti-Corruption Laws; or (iii) to use any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) in furtherance of making, offering, agreeing, requesting or taking, directly or indirectly, an act in furtherance of any unlawful bribe or other unlawful benefit, including without limitation any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. No part of the proceeds of the Offer received by the Selling Shareholder will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.
- 9.33 The Selling Shareholder has not taken and will not take, directly or indirectly, any action that contravenes or violates Anti-Money Laundering and Anti-Terrorism Financing Laws, and no action, suit or proceeding by or before any administrative, governmental or regulatory commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic or foreign, involving the Selling Shareholder with respect to the Anti-Money Laundering and Anti-Terrorism Financing Laws is pending or threatened.
- 9.34 The Selling Shareholder has not been (i) debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or any other Governmental Authority, or (ii) categorized as 'wilful defaulters' as defined under the SEBI ICDR Regulations, 2018 or (iii) have not been declared as a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018; and (iv) are not associated with any company declared to be a vanishing company.



Stamp Duty has been paid vide Certificate no. IN-UP12467462948935W dated 20-DEC-2024

- 9.35 The Selling Shareholder is not subject to any action, suit, proceeding or investigation initiated against them, including show cause notices issued by SEBI or any Governmental Authority, whether in India or otherwise including which will affect or is likely to affect their ability to execute, deliver and perform their obligations under this Agreement or prevent them from selling her portion of the Offered Shares in the Offer.
- 9.36 Selling Shareholder is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable.
- 9.37 Except as disclosed in the Draft Prospectus and as will be disclosed in the Prospectus, Selling Shareholder has not entered into any shareholders' agreement(s), stockholders' voting agreements or understandings and arrangements with other shareholders relating to trust agreements for the Offered Shares being held in a fiduciary capacity, voting trusts, proxy agreements, escrow agreements which define or limit the rights of shareholders of the Company including any agreements regarding profit sharing, registration rights (demand or piggyback), voting of securities, pre-emptive rights, restrictions on resale of shares, voting trust arrangements, restrictive share transfers and similar agreement relating to the Offered Shares, including any agreements that define or limit the rights of stockholders, including any restrictions upon transfers or voting rights, and any agreements relating to voting trusts or outstanding proxies in respect of the Offered Shares.
- 9.38 Upon filing of the Draft Prospectus with Designated Stock Exchange until the commencement of the trading of Equity Shares pursuant to the Offer or termination of this Agreement, Selling Shareholder shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except in consultation with and after receipt of (i) a prior written approval from the Lead Manager (which approval shall not be unreasonably withheld) or (ii) a notice of termination from any of the Lead Manager pursuant to a request for such approval (and where the other Lead Manager have provided their approvals), other than legal proceedings initiated against any of the Lead Manager in relation to this Agreement and the Mandate Letter. The Selling Shareholder shall upon becoming aware of any legal proceedings that has a bearing on the Offer, promptly inform the Lead Manager in writing. Lead Manager shall, pursuant to such a notification, have the right to terminate its respective obligations with immediate effect.
- 9.39 Selling Shareholder agrees to extend all necessary facilities to the Lead Manager as may be reasonably requested in order to interact on any matter relevant to Selling Shareholder or her portion of the Offered Shares, with his authorized personnel and its legal counsel.
- 9.40 The Selling Shareholder authorize the Registrar to the Offer and the Lead Manager to perform all necessary acts as permitted under the SEBI ICDR Regulations, 2018 in relation to her portion of the Offered Shares in compliance with Applicable Law and in accordance with the provisions of the Offer Agreement, and any other Offer related documents executed by her in relation to the Offer.
- 9.41 All representations, warranties, undertakings and covenants in this Agreement relating to or given by or on behalf of the Selling Shareholder has been made by her after due consideration and inquiry, and the LM is entitled to seek recourse from the Selling Shareholder for any breach of any such representation, warranty, undertaking or covenant. Further, no amendments, supplements, corrections, corrigenda or notices to the Draft Prospectus, and Prospectus shall cure the breach of a representation or warranty made as of the date of the respective Draft Prospectus, and Prospectus to which such amendment, supplement, correction, corrigendum or notice was made.

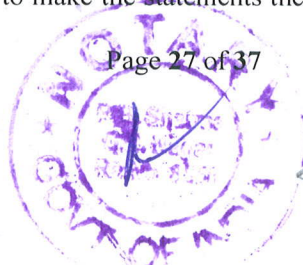


10. INDEMNITY

10.1 The Company shall indemnify and keep indemnified and hold harmless the LM for its own account and its Affiliates and all the respective directors, officers, employees, agents, and controlling persons (each, an “**Indemnified Party**”) at all times from and against any and all losses, liabilities, costs, claims, charges, actions, suits, proceedings, damages, expenses or demands of whatever nature made, suffered or incurred including without limitation, any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any action or claim (individually, a “**Loss**” and collectively, “**Losses**”), to which such Indemnified Party may become subject under any Applicable Laws including the law of any applicable foreign jurisdiction or otherwise consequent upon or arising directly or indirectly out of or in connection with or in relation to this Agreement, Mandate Letter, Offer, or the LM role contemplated under this Agreement or the Mandate Letter, including without limitation:

- (i) any breach or alleged breach by the Company of its obligations, representations, or warranties under this Agreement, the Mandate Letter;
- (ii) breach of any obligations of the Company and/or the under the Draft Prospectus, and the Prospectus or Application Form and any amendment or supplement to any of the foregoing;
- (iii) arising out of or based on the Draft Prospectus, or the Prospectus being, or being alleged to be, not true, fair or adequate to enable the investors to make a well-informed decision as to the investment in the proposed Offer;
- (iv) including any misrepresentation or alleged misrepresentation of a material fact contained in the Draft Prospectus and Prospectus, the Application Form, ASBA, including the preliminary and final international wrap the Application Form and any amendment or supplement thereto, or any other issuing materials, including, without limitation, any road show materials or in information or documents, furnished or made available by the Company to an Indemnified Party and any amendment or supplement thereto, or omission or alleged omission therefrom of a material fact necessary in order to make the statements therein in light of the circumstances under which they were made not misleading,
- (v) any documents or information provided by the Company is found to be false; or
- (vi) any acts or omissions which violates or allegedly violates Applicable Laws and regulations in relation to the Offer by the Company or which are determined by a court or arbitral tribunal of competent jurisdiction to have resulted from any bad faith, dishonesty, illegal or fraudulent acts or the willful default or gross negligence on the part of the Company. Such indemnity will extend to include all reasonable costs, charges, and expenses which such Indemnified Party may pay or incur in investigating, disputing, or defending any such loss, liability, cost, claim, charge, demand, or action, or other proceedings.

10.2 The Selling Shareholder shall indemnify, keep indemnified and hold harmless each of the Indemnified Parties at all times, from and against any and all Losses to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) respective portion of the Offered Shares, or (ii) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or undertaking by the Selling Shareholder, the Offer Documents or any undertakings, certifications, consents, information or documents furnished or made available by the Company or the Selling Shareholder to the Indemnified Parties, and any amendment or supplement thereto, or in any marketing materials, presentations or road show materials, including any amendments or supplements thereto, prepared by or on behalf of the Selling Shareholder in relation to the Offer, or (iii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents, any marketing materials, presentations or road show materials, or in any other information or documents prepared by or on behalf of the Company or the Selling Shareholder or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact required to be stated or necessary in order to make the statements therein, in light of the circumstances under



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which they were made not misleading, or (iv) the transfer or transmission of any information to any Indemnified Party by the Selling Shareholder in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties in relation to the issuance of research reports in reliance upon and/or consequent to information furnished by the Selling Shareholder, or (v) any correspondence with the SEBI, the RBI, the Registrar of Companies, the stock exchanges or any other Governmental Authority in connection with the Offer or any information provided by the Selling Shareholder to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Selling Shareholder, with the SEBI, the RBI, the Registrar of Companies, the stock exchanges or any other Governmental Authority in connection with the Offer or (vi) any failure by the Selling Shareholder to discharge its obligations in connection with the payment of securities transaction tax. The Selling Shareholder shall reimburse any Indemnified Party for all expenses (including any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

- 10.3 Each Party giving an indemnity hereinabove is liable to indemnify solely for the information provided respectively by such Party.
- 10.4 The LM agrees that after receiving a notice of an action, suit, proceeding, or claim against any Indemnified Party or receipt of a notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Company or Selling Shareholder, the LM will notify the Company or the Selling Shareholder in writing of the particulars thereof and will provide copies of all relevant documentation of the Company or Selling Shareholder, unless the Company or Selling Shareholder assumes the defense thereof, will keep the Company or the Selling Shareholder informed of the progress thereof, and will discuss all significant actions proposed. The omission to notify the Company or Selling Shareholder shall not relieve the Company or Selling Shareholder of any liability which the Company or Selling Shareholder may have towards any Indemnified Party, except only to the extent that any such delay in or failure to give notice, as herein required, prejudices the defense of such action, suit or proceeding under this indemnity, had the LM or any other the Indemnified Party not so delayed in or failed to give the notice required hereunder.
- 10.5 If required by LM, the Company shall, at their own expense, assume the defense of such action, suit, proceeding, claim, or investigation, provided that such defense is conducted by experienced and competent counsel up to the satisfaction of the Indemnified Party. Upon the Company notifying the LM in writing of its election to assume the defense and retaining counsel satisfactory to the Indemnified Party, the Company shall not be liable to the LM or any other Indemnified Party for any legal expenses subsequently incurred by them in connection with such defense. If such defense is assumed by the Company, the Company, throughout the course thereof, will provide copies of all relevant documentation to the LM, will keep the LM advised of the progress thereof, and will discuss with the LM all significant actions proposed.
- 10.6 No Indemnified Party shall admit any liability or settle any action, writ proceeding, claim, or investigation without the prior written consent of the Company (if Company is also a party to such matter), which shall not be unreasonably withheld.
- 10.7 The right of the Company to assume the defense on behalf of the Indemnified Party set out above shall be subject to the following conditions:



- (i) No admission of liability or compromise whatsoever in connection with the claim or action may take place without the prior written consent of LM, which shall not be unreasonably withheld.

10.8 For the avoidance of doubt, it is clarified that in case the Company does not assume defense of such action, suit, proceeding, claim, or investigation within a reasonable time after the notice of commence of action, or the LM does not require them to assume defense, the Indemnified Party may pursue the legal action and appoint their own counsel and Company shall bear all costs and expenses associated with such legal action (including attorney fees) and resulting in penalties or fine imposed on the LM in such legal action.

10.9 This Clause 10 would survive the termination or expiry of this Agreement, subject to Applicable Laws.

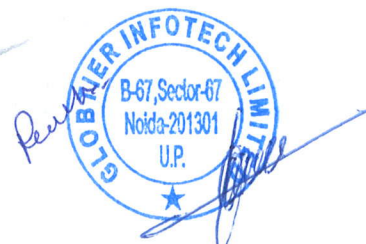
10.10 The remedies provided for in this Clause 10 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or in equity.

10.11 The indemnity provisions contained in this Clause 10 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 LM, or any party controlling the LM, or by or on behalf of the Company, its officers or directors or any party controlling the Company, and (iii) acceptance of and payment for any of the Equity Shares.

11. TERMINATION

11.1 This Agreement shall be subject to termination by notice in writing given by the Lead Manager to the Company and the Selling Shareholder, if subsequent to the execution and delivery of this Agreement; and prior to the Offer Opening Date:

- (i) of its obligations under this Agreement or otherwise or in the assets, liabilities, earnings, business, prospects, management or operations of the Company and the Selling Shareholder that, in the sole judgment of the Lead Manager, is material and adverse and that makes it, in the sole judgment of the Lead Manager, impracticable or inadvisable to market the Equity Shares or to enforce contracts for the sale of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
- (ii) all corporate and regulatory approvals required to be obtained by the Company and/or Selling Shareholder for the Offer, have not been obtained by the Company and the Selling Shareholder;
- (iii) the Lead Manager has not been able to complete its due diligence to its satisfaction or has found a materially adverse finding in its due diligence;
- (iv) there shall have occurred a Material Adverse Change in the financial markets in India, which makes it, in the reasonable judgment of the Lead Manager impracticable to proceed with the Offer, such as any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis affecting the international financial markets, and in each case, the effect of which event may be taken into account by the Lead Manager singularly or together with any other such event. Further, a general banking moratorium shall not have been declared by India, the European Union, the United Kingdom, and the United States of America; or
- (v) there shall have occurred a regulatory change, (including, but not limited to, a change in the regulatory environment in which the Company operates or a change in the regulations and guidelines governing the terms of this Offer) or an order or directive from SEBI, RoC, Designated Stock Exchange or any other governmental, regulatory or judicial authority pertaining to the securities market(s) that, makes it, in the reasonable judgment of the Lead Manager, impossible or renders the Company ineligible to proceed with the Offer.
- (vi) the Company and/or the Selling Shareholder shall be entitled to terminate this Agreement with prior written notice to the LM, if subsequent to the execution and delivery of this



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Agreement; and prior to the Offer Opening Date: in the reasonable discretion of the Company and Selling Shareholder, there has occurred a Material Adverse Change in or which would affect the initial public offer process under this Agreement or otherwise in the sole judgment of the Company, is material and adverse and that makes it, in the sole judgment of the Company, impracticable or inadvisable to market the Equity Shares or to enforce contracts for the sale of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

- 11.2 The Company agrees that if, after filing of the Prospectus and Draft Prospectus, any additional disclosures are required to be made in regard to any matter relevant to the Offer as may be determined by the Lead Manager, the Company shall comply with such requirements.
- 11.3 Upon termination of this Agreement in accordance with this Clause 11, the Parties to this Agreement shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein) be released and discharged from their respective obligations under or pursuant to this Agreement.

12. 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 12 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.

In case of notice to the Company, to it at:

GLOBTIER INFOTECH LIMITED

Address: B-67, 3rd Floor, Sector 67,
Gautam Buddha Nagar, Noida,
Uttar Pradesh - 201301, India
Email: ipo@globtierinfotech.com
Contact Person: Rajiv Shukla
Designation: Chairman & Managing Director
Tel: + 91 12031 29384

In case of notice to the Selling Shareholder:

REKHA SHUKLA

Address: Flat Number 220,
Manhattan 10, Mahagun Moderne,
Sector 78, Gautam Buddha Nagar,
Noida, Uttar Pradesh – 201301
Email: rekha@globtierinfotech.com
Tel: +91 98108 19997

In case of notice to the Lead Manager:

SHANNON ADVISORS PRIVATE LIMITED

Address: 902, 9th Floor, New Delhi House, Barakhamba Road,
Connaught Place, New Delhi - 110001
Email: sme.ipo@shannon.co.in



Contact Person: Pavan Kumar Agrawal / Shivani Mehra
Tel: +91 11 42758011

13. TIME IS OF ESSENCE

All obligations of the Parties 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 Parties to adhere to the time limits shall unless otherwise agreed between the Parties, discharge the Parties their obligations under this Agreement. This Agreement shall be in force from the date of execution and will expire on completion of allotment for this Offer.

14. SEVERAL OBLIGATIONS

The Parties acknowledge and agree that they are all liable on several basis to each other in respect of the representations, warranties, indemnities, undertakings, and other obligations given, entered into, or made by each of them in this Agreement.

15. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Republic of India. This Agreement shall be subject to the exclusive jurisdiction of Courts only at New Delhi, India.

16. ARBITRATION

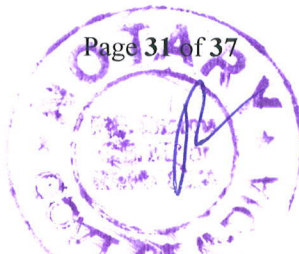
If any dispute, difference, or claim arises between the Parties hereto in connection with this Agreement or the validity, interpretation, implementation, or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 15 (Fifteen) days after commencement of discussions then any Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by such Parties having the same interest as claimants ("**Claimants**"), the other to be appointed by the other Parties ("**Respondents**") and the third to be jointly appointed by the two arbitrators appointed by the Claimants and the Respondents). All proceedings in any such arbitration shall be conducted under The Arbitration and Conciliation Act, 1996, and shall be conducted in English. The seat and venue of the arbitration shall be only at New Delhi, India, and shall be governed by the Applicable Law of India. The Parties shall share the costs of such arbitration equally unless otherwise awarded or fixed by the arbitral tribunal. The arbitral award shall state the reasons on which it is based. 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 arbitration award shall be final, conclusive, and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;

17. 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.

18. SEVERABILITY

If any provision 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.



19. CUMULATIVE REMEDIES

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

20. 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 conflicts with any provision of law including SEBI (ICDR) Regulations, 2018, 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.

21. 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 Company.



22. COUNTERPARTS

This Agreement shall be executed in two originals which shall be retained by the Company and the Lead Manager respectively. All other Parties will be provided with a notarized copy of the Agreement.

23. CONSENT TO ACT AS A LEAD MANAGER TO THE OFFER

The undersigned hereby certifies and consents to act as Lead Manager to the aforesaid Offer and to its name being inserted as Lead Manager in the Draft Prospectus, Prospectus, and information memorandum which the Company intends to issue in respect of the proposed Offer and hereby authorize the Company to deliver this Agreement to SEBI, RoC and the Designated Stock Exchange.

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

<p>For and on behalf of Globtier Infotech Limited</p> <p>For GLOBTIER INFOTECH LIMITED</p> <p> DIRECTOR</p> <p>Rajiv Shukla Chairman & Managing Director</p>	<p>Witness Name: Naresh Kushwaha Address: Village-Sarjabad, Sector-73, Noida-201301 (U.P.)</p> <p>Signature: </p>
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<p>For and on behalf of Shannon Advisors Private Limited</p> <p></p> <p>Shivani Mehra Director</p> <p></p>	<p>Witness Name: <i>Priyanshi Tindal</i> Address: <i>C-45, Sector 34 Noida, Uttar Pradesh</i></p> <p>Signature: </p>
<p>For Rekha Shukla (Selling Shareholder)</p> <p></p> <p>Rekha Shukla</p>	<p>Witness Name: <i>Shyam Tiwari</i> Address: <i>1133, Jyoti Apartment Mayapuri - II, 110016 Delhi</i></p> <p>Signature: </p>



27 DEC 2024

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SCHEDULE I

Details of the Selling Shareholder

S. No.	Name and address of Selling Shareholder	Number of Offered Shares	Date of the consent letter
1.	Address: Flat Number 220, Manhattan 10, Mahagun Moderne, Sector 78, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201301	Up to 5,00,800 Equity Shares	December 21, 2024



SCHEDULE II

Consent Letter of the Selling Shareholder

December 21, 2024

To,
The Board of Directors
Globtief Infotech Limited
B-67, 3rd Floor, Sector 67,
Gautam Buddha Nagar,
Noida, Uttar Pradesh, India, 201301

Dear Sir,

Subject: Proposed initial public offering (IPO) of equity shares of face value of Rs. 10/- each (the "Equity Shares" and such offering, the "Offer") of Globtief Infotech Limited (the "Company")

I, **Rekha Shukla**, a shareholder holding **1,05,15,000** equity shares of the Company, hereby give my consent to the following:

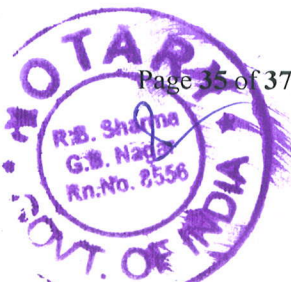
1. Inclusion of my partial shareholding of 5,00,800 equity shares of face value of Rs. 10/- each or such other number of equity shares as may be decided after the approval of IPO received from the shareholders of the company as part of the Offer for Sale (the "Offered Shares"), subject to the approval of Stock Exchange where the equity shares of company are proposed to be listed and subject to the approval to the extent necessary of the Government of India, Securities and Exchange Board of India (the "SEBI"), and of any other regulatory authority, if required, for cash at such price per Equity Share, as may be decided and determined by the board, as may be permitted and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"). The Offered Shares may be offered to such category of persons in accordance with the SEBI ICDR Regulations and other applicable laws.
2. Including my name and details as identified in Annexure-1 as the 'Selling Shareholder' in the Draft Prospectus to be filed with the stock exchange(s), prospectus to be filed with SEBI, the Registrar of Companies, Kanpur ("RoC") and stock exchange(s) or any other document to be filed or issued in relation to the Offer. I confirm the information in Annexure-1 is true and correct.

I hereby consent to lock-in my entire pre-Offer equity shareholding that is, if any, not transferred in the Offer, from the date of allotment/transfer in the Offer for such period as may be required under SEBI ICDR Regulations or any other applicable law, subject to exceptions as may be permitted thereunder.

I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26, 28 & 32 of the Companies Act, 2013, as amended, the stock exchanges, SEBI or any other statutory or regulatory authority, as required by law.

I confirm that I will immediately communicate any changes in writing in the above information to the lead manager to the Offer ("Lead Manager") until the date when the Equity Shares are listed and commence trading on the relevant stock exchanges pursuant to the Offer.

This letter may be relied on by the Company, Lead Manager and the legal advisor to the Company appointed in relation to the Offer. I hereby consent to this certificate being included for the records to be maintained by the Lead Managers in connection with the Offer.



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All the capitalised terms used therein and not defined shall have the same meaning as assigned to them in the draft prospectus and Prospectus.

Thanking You,

Yours faithfully,

Rekha

Rekha Shukla

Place: Noida, Uttar Pradesh

CC:

The Lead Manager

SHANNON ADVISORS PRIVATE LIMITED

902, IX Floor, New Delhi House,

27 Barakhamba Road, Connaught Place,

Central Delhi, New Delhi, Delhi, India, 110001



Annexure-1

Name of Selling Shareholder	Rekha Shukla
Address of the Selling Shareholder	Flat No 220, Manhatan 10, Mahagun Moderne, Sector 78, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201301
Permanent Account Number	AGQPS5953E
Telephone number	+91 9810819997
Email id	rekha@globtierinfotech.com

