

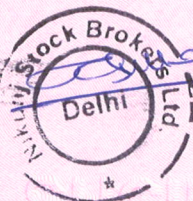
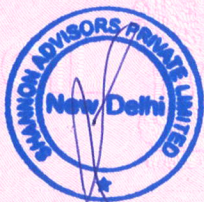
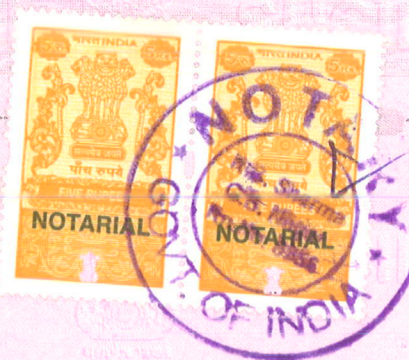


IN-UP12477320946385W

## e-Stamp

Certificate No.	: IN-UP12477320946385W
Certificate Issued Date	: 20-Dec-2024 03:50 PM
Account Reference	: NEWIMPACC (SV)/ up14005604/ NOIDA/ UP-GBN
Unique Doc. Reference	: SUBIN-UPUP1400560421274259010411W
Purchased by	: GLOBTIER INFOTECH LIMITED AND REKHA SHUKLA
Description of Document	: Article 5 Agreement or Memorandum of an agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	:
First Party	: GLOBTIER INFOTECH LIMITED AND REKHA SHUKLA
Second Party	: NIKUNJ STOCK BROKERS LTD AND OTHERS
Stamp Duty Paid By	: GLOBTIER INFOTECH LIMITED AND REKHA SHUKLA
Stamp Duty Amount(Rs.)	: 600 (Six Hundred only)

ACC Name. KASHMIR SINGH  
ACC Code. 14005604  
Add., sector-32, Noida, Mob.: 8826419931  
a. No. 113 Tehsil & Di. I.C.R. Nagar V.



QE 0015512492

**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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## UNDERWRITING AGREEMENT

This underwriting agreement ("**Agreement**") made and executed at Noida, Uttar Pradesh on this **26<sup>th</sup>** day of **December**, 2024 by and amongst:

**GLOBTIER INFOTECH LIMITED**, having CIN No. U72900UP2012PLC142156 a public unlisted company registered under provisions of the Companies Act, 1956, and having its registered office at B-67, 3rd Floor, Sector 67, Gautam Buddha Nagar, Noida, Uttar Pradesh - 201301, India (hereinafter referred to as "**Issuer**" 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)), of the **FIRST PART**;

AND

**REKHA SHUKLA**, an Indian resident, having Aadhar No. **2605 0407 4813**, aged about 56 years, residing at Flat Number 220, Manhatan 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 include her legal heir(s), successor(s) and permitted assign(s)) of the **SECOND PART**;

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 "**Shannon**" or "**Underwriter 1**" 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)) of the **THIRD PART**;

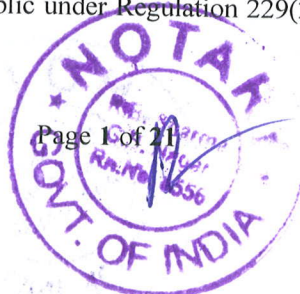
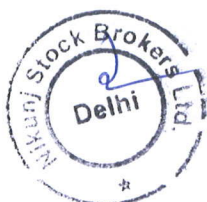
AND

**NIKUNJ STOCK BROKERS LIMITED**, having CIN No. U74899DL1994PLC060413 a company incorporated under Companies Act, 1956, existing Companies Act, 2013 and having its registered office at A-92, GF, Left Portion, Kamla Nagar, North Delhi - 110007, Delhi, India (hereinafter referred to as "**Nikunj**" or "**Underwriter 2**", 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)) of the **FOURTH PART**

Hereinafter, Underwriter 1 and Underwriter 2 shall be collectively referred to as the "**Underwriters**" and individually as "**Underwriter**" and the Issuer, Selling Shareholder, and Underwriters 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 offering of equity shares of the face value of Rs. 10/- each of the Company ("**Equity Shares**"), comprising of a fresh issue of Equity Shares by the Company up to **44,99,200** Equity Shares (the "**Fresh Issue**") and an offer for sale of up to **5,00,800** Equity Shares ("**Offered Shares**") held by the Selling Shareholder ("**Offer for Sale**") (the Offer for Sale, together with the Fresh Issue, the "**Offer**"), in accordance with Companies Act, 2013, the SEBI (ICDR) Regulations, 2018 (*as defined hereunder*) and other Applicable Laws (*as defined hereinunder*) at such price as may be decided by the Company in consultation with the LM, determined through the fixed price process under the SEBI (ICDR) Regulations, 2018 ("**Offer Price**"). The Equity Shares are proposed to be offered to the public under Regulation 229(2) of Chapter IX of SEBI (ICDR) Regulations, 2018.





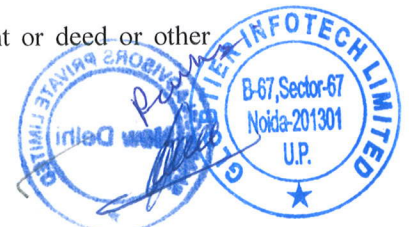
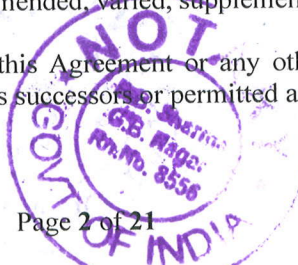
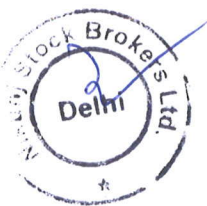
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- B. The Equity Shares to be offered for allotment in the Offer comprises a net offer to the public of **47,48,800** Equity Shares ("**Net Offer**") and a reserved portion of **2,51,200** Equity Shares for the Market Maker. The Net Offer to the public shall comprise of the issue to Qualified Institutional Buyers, Non-Institutional Applicants, and Retail Applicants.
- C. The Underwriting portion comprises of **50,00,000** Equity Shares, which shall be underwritten by the LM upto to the extent necessary to fulfill the minimum underwriting requirement of LM. The remaining Equity Shares shall be underwritten by Underwriter 2.
- D. The Offer has been authorized by a resolution of the Company's Board dated **December 10, 2024**, and by the shareholders' resolution adopted pursuant to Section 23 and other applicable provisions of the Companies Act, 2013 at an extraordinary general meeting of the Company held on at a shorter consent on **December 11, 2024**, which collectively authorized the Issuer's Directors, or any other authorized representatives, for the purpose of the issuing and signing the Draft Prospectus, the Prospectus, this Agreement, the memorandum of understanding, 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.
- E. The Issuer shall be applying for in-principal approval of the BSE for the listing of its Equity Shares on the Stock Exchange.
- F. One of the requirements of issuing shares to the public in accordance with the Chapter IX of the SEBI (ICDR) Regulations, 2018, as specified Regulations 260 of SEBI (ICDR) Regulations, 2018 that the Offer shall be 100% (Hundred Percent) underwritten and that the LM shall underwrite at least 15% (Fifteen) of the total Offer Size.
- G. The Underwriters propose to act as Underwriters to the Offer in accordance with the terms of this Agreement and Applicable Law.

**NOW, THEREFORE, IN CONSIDERATION OF PREMISES, COVENANTS AND CONDITIONS HEREIN CONTAINED, THE PARTIES HEREBY AGREE AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATIONS**

- 1.1 Capitalised terms used in this Agreement and not specifically defined herein shall have the respective meanings assigned to them in the Draft Prospectus, and Prospectus.
- 1.2 In this Agreement, unless the context otherwise requires:
- a) words denoting the singular number shall include the plural and vice versa;
  - b) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
  - c) references to the word "include" or "including" shall be construed without limitation;
  - d) reference to a statute or statutory provision shall be construed as a reference to such provision as from time to time amended, consolidated, modified, extended, re-enacted, or replaced;
  - e) references to this Agreement or to any other Agreement, deed, or other instrument shall be construed as a reference to such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented, or noted or any replacement or notation thereof;
  - f) reference to any party to this Agreement or any other agreement or deed or other instruments shall include its successors or permitted assigns;



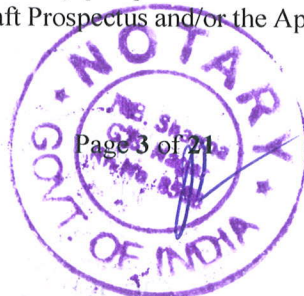


- g) a reference to a preamble, recital, Section or Schedule is, unless indicated to the contrary, a reference to a preamble, recital, Section or Schedule, respectively, of this Agreement;
- h) unless otherwise defined the reference to the word, "days" shall mean calendar days;
- i) the Parties acknowledge and agree that the schedules attached hereto form an integral part of this Agreement; and
- j) references to "knowledge", "awareness" or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual knowledge of such person's directors, officers, partners, or trustees regarding such matter, and such knowledge as any of the foregoing would reasonably be expected to have, after conducting a reasonable investigation of the matter.

### 1.3 Definitions

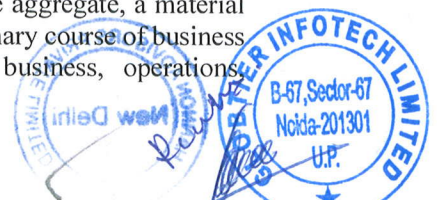
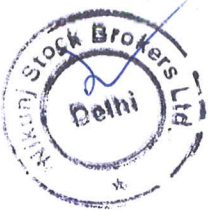
In this Agreement, the following expressions shall have the respective meanings set forth below:

- a) **"Affiliate"** shall mean, with respect to any Party means any person that (a) directly or indirectly through one or more intermediaries, control or is Controlled by or is under common control with such Party; or (b) has a "significant influence" over or is under "significant influence" of such Party, either directly or indirectly through one or more intermediaries, where (i) "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than control over those policies; and (ii) shareholders beneficially holding, directly or indirectly through one or more intermediaries, a specified person, shall mean any other person having 10% (Ten Percent) interest in the voting power of any person or Party, are presumed to have a significant influence over that person or Party; or (c) any other person that is a holding company, joint venture or subsidiary of such Party, provided that, for purposes of this Agreement, the terms "holding company" and "subsidiary" shall have the meanings set forth in Section 2(87) of the Companies Act. For the purposes of this definition, the term "Control" (including the terms "Controlling", "Controlled by" or "under common Control with") or "influence" shall have the same meaning as assigned to it under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 **"Agreement"** shall mean this Agreement or any other agreement as specifically mentioned.
- b) **"Allotment"** or **"Allot"** shall mean unless the context otherwise requires, the allotment of Equity Shares pursuant to Offer to successful Applicants.
- c) **"Anti-Money Laundering Laws"** shall have the same meaning as ascribed to it in clause 4.4(n) of this Agreement.
- d) **"Applicable Law"** 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 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, Securities Contract Regulation Act, 1956, the Securities Contracts (Regulation) Rules, 1957, 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 Draft Prospectus and/or the Application Forms and unless otherwise stated or implied/





- f) **"Application Amount"** shall mean the Offer Price indicated in the Application Form and payable by an applicant on submission of the Application Form in the Offer.
- g) **"Application Form"** shall mean the form used by a Applicant, to make an application and which will be considered as the application for Equity Shares pursuant to the terms of the Prospectus.
- h) **"BSE"** shall mean the BSE Limited;
- i) **"BSE SME"** shall mean the separate platform 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;
- j) **"Claimants"** shall have the same meaning as ascribed to it in Clause 14 of this Agreement.
- k) **"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 Offer Opening Date, unless otherwise mutually agreed in writing between the LM and the Issuer.
- l) **"Companies Act"** shall mean the Companies Act, 2013 and the rules made thereunder, as amended from time to time including provisions of Companies Act, 1956, to the extent applicable.
- m) **"Controlling Person(s)"** with respect to a specified person, shall mean any other person who Controls such specified person.
- n) **"Controlling", "Controlled by" or "Control"** shall have the same meaning ascribed to the term "control" under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.
- o) **"Draft Prospectus"** shall mean the Draft Prospectus of the Company which will be filed with the Stock Exchange in accordance with Section 26, 28 & 32 of the Companies Act, 2013 for getting in-principal listing approval.
- p) **"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.
- q) **"Equity Shares"** shall have the same meaning as ascribed to it in Recital A.
- r) **"Governmental Authority"** shall mean 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.
- s) **"Indemnified Party"** shall have the meaning given to such term in this Agreement.
- t) **"LM"** shall mean the Lead Manager to the Offer i.e. Shannon Advisors Private Limited.
- u) **"Offer Agreement"** shall mean agreement dated December 26, 2024 entered between the Issuer and LM.
- v) **"Offer Closing Date"** shall mean the date on which Offer closes for subscription.
- w) **"Offer Document"** shall mean and include the Draft Prospectus, and the Prospectus as and when approved by the Board of Directors of the Issuer and filed with the Stock Exchange.
- x) **"Offer Opening Date"** shall mean the date on which Offer opens for subscription.
- y) **"Offer"** shall have the same meaning as ascribed to it in Recital A.
- z) **"Mandate Letters"** shall mean the mandate letter dated July 25, 2024, between the Company and the LM and such other mandate letter executed between the Company and the Underwriter 2;
- aa) **"Material Adverse Change"** shall mean, individually or in the aggregate, a 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





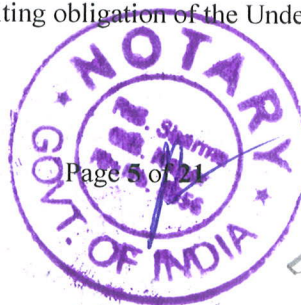
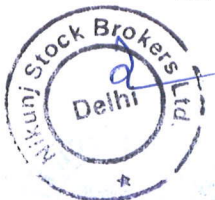
management, earnings or prospects of the Company, or (b) on the ability of the Company or the Selling Shareholder to perform their obligations under, or to consummate the transactions contemplated by, the Transaction Documents or (c) on the ability of the Company to conduct its business, to own, lease or license its assets or properties, in substantially the same manner in which such business were 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.

- bb) **"Non-institutional Applicants"** shall mean all Applicants that are not QIBs or Retail Applicants.
- cc) **"Party"** or **"Parties"** shall have the meaning given to such terms in the preamble to this Agreement.
- dd) **"Prospectus"** shall mean the prospectus of the Company which will be filed with Stock Exchange/ SEBI/ROC and others in accordance with Section 26 & 32 of the Companies Act, 2013 after getting in-principal listing approval but before opening the issue.
- ee) **"Public Offer Account"** shall mean the Public Offer Account as and when opened by the Issuer with a designated Banker to the Offer in order to collect the subscription monies procured from this Offer of Shares.
- ff) **"Qualified Institutional Buyers"** or **"QIBs"** shall have the meaning given to such term under the Regulation 2(1)(ss) of the SEBI (ICDR) Regulations, 2018.
- gg) **"Registrar"** shall mean **Skyline Financial Services Private Limited**, a company incorporated under the Companies Act, 1956 and having its registered office at D-153a, First Floor Okhla Industrial Area, Phase-I, New Delhi, New Delhi, Delhi, India, 110020.
- hh) **"Respondents"** shall have the same meaning as ascribed to it in Clause 14 of this Agreement.
- ii) **"Retail Applicants"** shall mean individual Applicants (including HUFs and NRIs) who have applied for Equity Shares for an amount not more than Rs. 2,00,000 (Rs. Two Lakh Only) in any of the application options in the Offer.
- jj) **"RoC"** shall have the same meaning as ascribed to it in clause 2.3 of this Agreement.
- kk) **"SEBI (ICDR) Regulations, 2018"** shall mean the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and as applicable to the Issuer.
- ll) **"SEBI Act"** shall mean the Securities and Exchange Board of India Act, 1992, as amended and as applicable to the Offer.
- mm) **"SEBI"** shall mean the Securities and Exchange Board of India.
- nn) **"Stock Exchange"** shall mean BSE SME.
- oo) **"Underwriters"** shall mean Shannon Advisors Private Limited and Nikunj Stock Brokers Limited.

## 2. UNDERWRITING

2.1 On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions, the Underwriters hereby agree to underwrite and/or procure subscription for the Equity Shares in the manner and on the terms and conditions contained in this Agreement and subject to Regulation 260 of SEBI (ICDR) Regulations, 2018 and Schedule VI Part A to the SEBI (ICDR) Regulations, 2018.

2.2 Following will be the underwriting obligation of the Underwriters:





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Name of the Underwriters	No. of shares Underwritten	Amount Underwritten (Rs. In Lakhs)*#	% of the Total Offer Size Underwritten
Shannon Advisors Private Limited	7,52,000	[●]*	15.04%
Nikunj Stock Brokers Limited	42,48,000	[●]*	84.96%
<b>Total</b>	<b>50,00,000</b>	<b>[●]</b>	<b>100%</b>

\*Includes upto 2,51,200 Equity shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker in order to ensure compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended.

#Amount underwritten to be finalised upon finalisation of the Offer Price.

- 2.3 The Issuer shall, before delivering to the Registrar of Companies, Kanpur, India (hereinafter referred to as “RoC”), make available to the Underwriters a copy of Prospectus, which shall be modified in the light of the observations made by BSE while issuing the In-principal approval letter. The Underwriters shall, before executing their obligations under this Agreement, satisfy themselves with the terms of the Offer and other information and disclosure contained therein.

### 3. REPRESENTATIONS AND WARRANTIES BY THE UNDERWRITERS

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

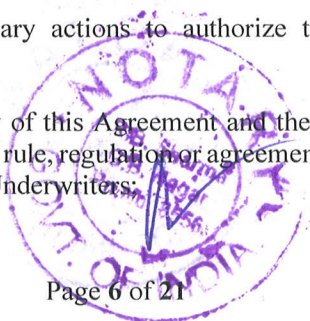
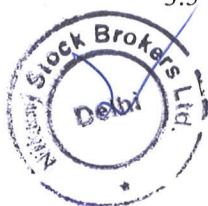
- 3.2 **Registration with the SEBI:** SEBI has granted each Underwriter its certificate of registration to act as an Underwriters in accordance with the SEBI (Underwriters) Regulations, 1993, as amended from time to time or SEBI (Merchant Bankers) Regulations, 1992 as amended and such certificate is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

- 3.3 The Underwriters hereby declare that the Underwriter 1 and Underwriter 2 being Merchant Banker and Stock Broker respectively are entitled to carry on the business as Underwriters without obtaining a separate certificate under the SEBI (Underwriters) Regulations, 1993 framed under the SEBI Act.

- 3.4 The Underwriters confirm to the Company that they are responsible and liable to the Company, for any contravention of the SEBI Act, rules, or regulations thereof. The Underwriters further confirm that it shall abide by its duties, functions, responsibilities, and obligations under the SEBI (Merchant Bankers) Regulations, 1992 and the SEBI (Underwriters) Regulations, 1993.

- 3.5 In addition to any representations of the Underwriters under the registration documents filed with the Stock Exchange, the Underwriters hereby represents and warrants that:

- it has taken all necessary actions to authorize the signing and delivery of this Agreement;
- the signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Underwriters;





- c) it will comply with all of its respective obligations set forth in this Agreement;
  - d) it shall ensure compliance with the Applicable Law and rules laid down by the SEBI and Stock Exchange w.r.t. underwriting in general and Underwriting of Equity Shares of the Company in specific;
  - e) it shall follow fair trade price practices and abide by the code of conducts and ethical standards specified by SEBI, Stock Exchange, and other related associations from time to time.
- 3.6 The Underwriters acknowledges that it is under a duty to notify the Issuer and the Stock Exchange immediately in case it becomes aware of any breach of its representation or a warranty.
- 4. REPRESENTATIONS AND WARRANTIES BY THE ISSUER AND THE SELLING SHAREHOLDER:**
- 4.1 **Warranty as to statutory and other approvals:** 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 Issuer is duly qualified and/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.
- 4.2 The Issuer and the Selling Shareholder warrants that all consents, sanctions, clearances, approvals, permissions, licenses, etc., in connection with the Offer as detailed in the Prospectus or required for completing the Prospectus, have been obtained or will be obtained and the same shall remain effective and in force until the Allotment of all the Equity Shares are completed.
- 4.3 In addition to any representations of the Issuer and the Selling Shareholder under the Offer Documents, the Issuer and the Selling Shareholder hereby represents and warrants that:
- a) they have taken all necessary actions to authorize the signing and delivery of this Agreement;
  - b) the Draft Prospectus, and the Prospectus comply or will comply, as the case may be, in all material respects with the Companies Act, SEBI Regulations, the rules and regulations of the Stock Exchange and Applicable Law.
  - c) The Company has been duly incorporated and validly existing as a corporation in good standing under the laws of India to conduct their business as described in the Draft Prospectus, and the Prospectus. No steps have been taken by the Company for their winding up, liquidation, initiation of proceedings, or have not received notice under the Sick Industrial Companies (Special Provisions) Act, 1985 or receivership proceedings under the Applicable Laws.
  - d) Further (i) Issuer's Promoter and Promoter Group have not subscribed to any Equity Shares in the Offer, (ii) Issuer has not provided and will not provide any financing to any person for subscribing to the Offer; and (iii) Issuer has not provided any financing for the purposes of fulfilment of underwriting obligations, if any.



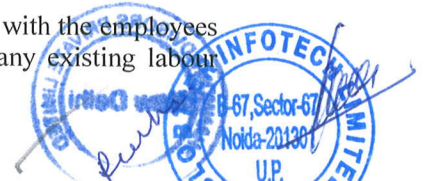
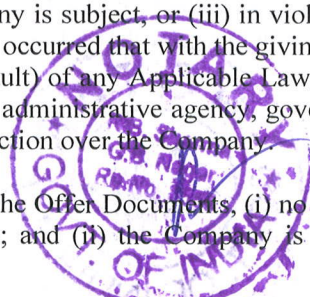
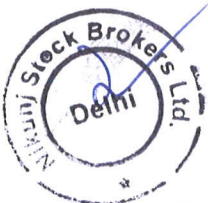


*Stamp Duty has been paid vide Certificate no. IN-UP12477320946385W dated 20-DEC-2024*

- e) The Allotment shall be carried out in accordance with the Applicable Law at the time of such Allotment;
- f) Each of the Offer Documents have been duly authorised, executed, and delivered by, and are valid and legally binding obligations of, the Company and the Selling Shareholder and is enforceable against the Company and the Selling Shareholder in accordance with their respective terms.
- g) the signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Issuer;
- h) they will comply with all of its respective obligations set forth in this Agreement;
- i) they have not given any mis-statement or information, and/or not given any statement or information which they ought to have given.

4.4 The Issuer and the Selling Shareholder further represents and warrants that:

- a) they shall ensure compliance with the Applicable Law and rules laid down by the SEBI and Stock Exchange w.r.t. role of the Issuer and the Selling Shareholder in the underwriting process in general and underwriting process in the **50,00,000** Equity Shares of the Company in specific;
- b) they shall follow fair trade price practices and abide by the code of conducts and ethical standards specified by SEBI, Stock Exchange, and other related associations from time to time.
- c) except for the disclosures that would appear in the Prospectus or any supplement thereto to be approved by the Board of Directors or its Committee (i) 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 (ii) 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.
- d) except as otherwise disclosed/described in the Offer Documents, the Company is not (i) in violation of its articles of association, (ii) Offer Documents, in default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company is a party or by which it may be bound, or to which any of the property or assets of the Company is subject, or (iii) in violation or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) of any Applicable Law, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company.
- e) Except as disclosed in the 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.

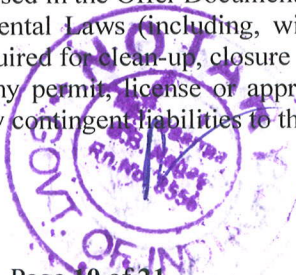
- f) except as disclosed in the Offer Documents, the Company has legal, valid and transferable title to all immovable property owned by it and legal and valid title to all other properties owned by it, in each case, free and clear of all mortgages, liens, security interests, claims, restrictions or encumbrances, otherwise secured to any third party except such as do not, singly or in the aggregate, materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company; and all of the leases and subleases material to the business of the Company under which such properties are held are in full force and effect, and the Company has not received any notice of any material claim that has been asserted that is adverse to the rights of the Company under any of the leases or subleases mentioned above, or affecting the rights of the Company to the continued possession of the leased or subleased premises under any such lease or sublease, except in each case, to hold such property or have such enforceable lease would not result in a Material Adverse Change.
- g) Except as disclosed in the Offer Documents, the Company has accurately prepared and timely filed, except where a delay or omission is not material in the opinion of the LM, 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 LM, 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. no indebtedness (actual or contingent) and no contract or series of similar contracts (other than employment contracts) is outstanding between the Company and (i) any Director or key managerial personnel of the Company, or (ii) such Director's or key managerial personnel's spouse or parents or any of his or her children, or (iii) any company, undertaking or entity in which such Director holds a Controlling interest.
- h) all transactions and loans, liability or obligation between the Company on the one hand and (i) entities that Control or are Controlled by, or are under common Control with, the Company, (ii) entities over which the Company has a significant influence or which has a significant influence over the Company, (iii) persons owning an interest in the voting power of the Company that gives them significant influence over the Company, (iv) management personnel having authority and responsibility for planning, directing and Controlling the activities of the Company (including relatives of such management personnel, directors and senior management of the Company) and (v) entities in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (iii) or (iv) or over which such a person is able to exercise significant influence (including entities owned by directors or major shareholders of the Company and entities that have a member of key management personnel in common with the Company) on the other hand (a) have been and are, or will be, as the case may be, fair and on terms that are no less favourable to the Company than those that would have been obtained in a comparable transaction by the Company with an unrelated person and (b) are, or will be, adequately disclosed in all material respects in the Offer Documents and (c) are, or will be, as the case may be, to the Company's knowledge, legally binding obligations of and fully enforceable against the persons enumerated in (i) to (v) above.
- i) 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 Laws.

- j) other than as disclosed in the Offer Documents, no transaction tax, issue tax, stamp duty or other issuance or transfer tax or duty or withholding tax is payable by or on behalf of the Underwriters in connection with the Offer, subscription, allocation, distribution, or delivery of the Equity Shares as contemplated by this Agreement or in connection with the execution, delivery, and performance of each of the Offer Documents (other than tax incurred on the Underwriter's actual net income, profits or gains in connection with the Offer).
- k) The Company and the Selling Shareholder acknowledges and agrees that (i) the issuance of the Equity Shares pursuant to this Agreement, is an arm's-length commercial transaction between the Company, the Selling Shareholder and the Underwriters, (ii) in connection with the Offer contemplated hereby and the process leading to such transaction the Underwriters are and has been acting solely as a principal and is not the agent or fiduciary of the Company, or its stockholders, creditors, employees or any other party, (iii) the Underwriters has not assumed or will not assume an advisory or fiduciary responsibility in favour of the Company or the Selling Shareholder with respect to the Offer contemplated hereby or the process leading thereto (irrespective of whether the Underwriters has advised or is currently advising the Company on other matters) and the Underwriters have no obligation to the Company and the Selling Shareholder with respect to the Offer contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the Underwriters and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of each of the Company, and (v) the Underwriters has not provided any legal, accounting, regulatory or tax advice with respect to the issue contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. The Company has waived to the full extent as permitted by Applicable Law any claims they may have against the Underwriters arising from an alleged breach of fiduciary duty in connection with the offering of the Equity Shares except where such fiduciary duty is acknowledged by the Underwriters and/or is cast upon the Underwriters as per Applicable Law.
- l) all descriptions of the governmental approvals, authorizations, and other third-party consents and approvals described in the Offer Documents are accurate descriptions in all material respects, fairly summaries the contents of these approvals, authorizations, and consents, and do not omit any material information that affects the import of such descriptions. There are no governmental approvals, authorizations, or consents that are material to the presently proposed operations of the Company or would be required to be described in the Offer Documents under Indian law or a regulatory framework of SEBI that have not been so described. Except as described in the Offer Documents and the Company (i) is in compliance with the Environmental Laws, (ii) have received all permits, licenses or other approvals required by any applicable Environmental Laws and (iii) are in compliance with all terms and conditions of any such permit, license or approval; there are no pending or, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Law against the Company. Except as disclosed in the Offer Documents, there are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any contingent liabilities to third parties).

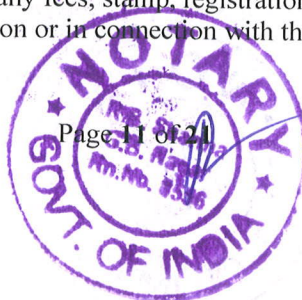
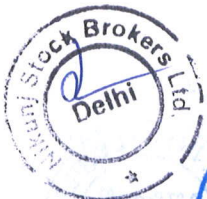




- m) Any statistical and market-related data included in the Offer Documents are based on or derived from sources that the Company believes to be reliable and accurate.
- n) the operations of the Company are and have been conducted at all times in compliance with all applicable financial record keeping and reporting requirements and applicable anti-money laundering statutes of jurisdictions where the Issuer conducts business, the rules and regulations thereunder, and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “**Anti-Money Laundering Laws**”) and no action, suit or proceeding by or before any court or governmental agency, authority or body, or any arbitrator involving the Company with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.
- 4.5 The Issuer represents and undertakes that neither (a) the Issuer, the Selling Shareholder and its Promoters, Directors, and Affiliates, nor (b) the companies with which any of the Affiliates, Promoters, and directors of the Company are or were associated as a promoter, director or person in control, are debarred or prohibited from accessing the capital markets under any order or direction passed by the SEBI or any other regulatory or administrative authority or agency or have proceedings alleging violations of securities laws initiated or pending against them by such authorities or agencies.
- 4.6 The Issuer and the Selling Shareholder acknowledges that they are under a duty to notify the Underwriters and Stock Exchange immediately in case they become aware of any breach of a representation or a warranty and/or decides to withdraw the Offer on the same day of taking such decision.
- 4.7 The Allotment shall be carried out in accordance with all Applicable Law and regulations in India at the time of such Allotment.

## 5. UNDERTAKINGS BY THE COMPANY AND THE SELLING SHAREHOLDER

- 5.1. The Company and the Selling Shareholder will forthwith notify the Underwriters if, to the best of their knowledge, at any time after filing the Offer Documents with the RoC and prior to the date on which the distribution of the Equity Shares has been completed through a written notification from the Underwriters, any event shall have occurred as a result of which any of the Offer Documents would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they are made when such Offer Document is delivered, not misleading. If for such reason or if SEBI or RoC directs the Company to amend or supplement the Offer Documents, the Company, upon the request of the Underwriters, assist in the preparation of the amended Offer Documents.
- 5.2. The Company and the Selling Shareholder shall advise the Underwriters promptly of any proposal to amend or supplement the Offer Documents and will not affect such amendment or supplement without the prior written consent of the Underwriters, and consent shall not be unreasonably withheld. Neither the consent of the Underwriter, nor the delivery by the Underwriter of any such amendment or supplement, shall constitute a waiver of any of the conditions set forth in this Agreement. The Company and the Selling Shareholder represents and agrees that, unless they obtain the prior written consent of the Underwriters, they have not made and will not make any offer relating to the Equity Shares by any means.
- 5.3. The Company shall pay (in compliance with all Applicable Law, procure payment of), promptly upon the same becoming due, any fees, stamp, registration or other taxes and duties, including interest and penalties, payable on or in connection with the Offer, provided, however, that any





*Stamp Duty has been paid vide Certificate no. IN-UP12477320946385W dated 20-DEC-2024*

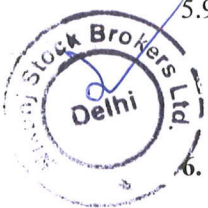
taxes, duties, charges payable in connection with the payment of fees payable to the Underwriters shall be in accordance with terms of the Mandate Letters of the Underwriters.

- 5.4. In respect of all periods following the completion of the Offer, the Company agrees that the Offer, the financial information of the Company shall be prepared and disclosed as required under the listing agreement with the Stock Exchange and in accordance with other Applicable Law.
- 5.5. The Company acknowledges that the Underwriters research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that such Underwriters research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Company and/or the offering that differ from the views of their respective investment banking divisions. The Company hereby waive and release, to the fullest extent permitted by law, any claims that the Company may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company by such Underwriters investment banking divisions. The Company acknowledges that the Underwriters are a full-service securities firm and as such from time to time, subject to applicable securities laws, may affect transactions for its own account or the account of its customers and hold long or short positions in debt or equity securities of the companies that may be the subject of the transactions contemplated by this Agreement.
- 5.6. The Company agrees that, without the prior written consent of the LM on behalf of the Underwriters, it will not, during the period ending 180 (One Hundred and Eighty) days after the date of the Prospectus, directly or indirectly, (a) issue, offer, lend, pledge, 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 or create any encumbrance in relation to any Equity Shares or any securities convertible into or exercisable or exchangeable for Equity Shares, (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Equity Shares or any securities convertible into or exercisable or exchangeable for Equity Shares, or (c) publicly announce any intention to enter into any transaction described in (a) or (b) above; whether any such transaction described in (a) or (b) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise.
- 5.7. The Company confirms that (a) it has not provided and will not provide any financing to any person for subscribing to the Offer, and (b) it has not provided any financing for the purposes of fulfilment of underwriting obligations.
- 5.8. The Allotment shall be carried out in accordance with all laws and regulations in India at the time of such allotment.

- 5.9. The Company and the Selling Shareholder hereby confirms that as of the date of this Agreement they have instructed the Registrar to the Offer and the Registrar to the Offer has agreed to perform its obligations and deliver as required, various notices under this Agreement as set out in **Schedule I** hereto.

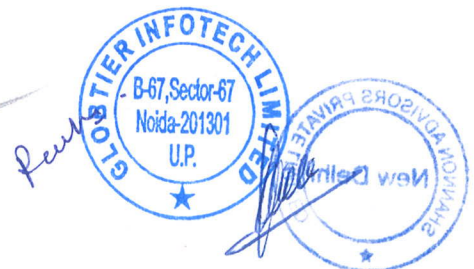
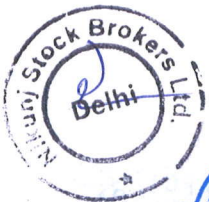
#### **CONDITIONS TO THE UNDERWRITERS OBLIGATIONS:**

- 6.1 The several obligations of the Underwriter(s) under this Agreement are subject to the following conditions:





- a) Subsequent to the execution and delivery of this Agreement and prior to the Offer Closing Date:
- (i) there shall not have occurred any regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, the Stock Exchange or any other governmental, regulatory or judicial authority that, in the judgment of the Underwriters, is material and adverse and that makes it, the judgment of the Underwriter(s), impracticable to carry out Underwriting.
  - (ii) all corporate and regulatory approvals required to be obtained by the Company for the Offer, having been obtained by the Company and completion of due diligence as may be required by the Underwriters and the absence of a materially adverse finding consequent to such due diligence;
  - (iii) there shall not have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business, management, properties or operations of the Company and its subsidiaries, taken as a whole, that, in the judgment of the LM, are material and adverse and that makes it, in the judgment of the LM, impracticable to market the Offer or to enforce contracts for the sale of the Offer on the terms and in the manner contemplated in the Offer Document and to the satisfaction of the LM.
- b) If the Underwriters are so notified or become aware of any such filing, communication, occurrence or event, as the case may be, it may give notice to the Company to the effect, with regard to the Offer of Shares; this Agreement shall terminate and cease to have effect, subject as set out herein.
- c) The representation and warranties of the Issuer contained in this Agreement shall be true and correct on and as of the Offer Closing Date and that the Issuer shall have complied with all the conditions and obligations under this Agreement.
- d) Prior to the Offer Closing Date, the Issuer shall have furnished to the Underwriters such further information, certificates, documents, and materials as the Underwriters shall reasonably request in writing.
- e) If the Issuer does not withdraw the Offer before or after the Offer opens.
- 6.2 If any conditions specified in 5.1 shall not have been fulfilled as and when required to be fulfilled, this Agreement may be terminated by the Underwriters by written notice to the Issuer any time on or prior to the Offer Closing Date.
- 6.3 The Equity Shares held by the Promoters of the Company shall be locked-in in accordance with the SEBI ICDR Regulations 2018.
- 7. FEES, COMMISSIONS, AND EXPENSES**
- 7.1 The Company shall pay underwriting commission to the Underwriters as decided and mentioned by the Underwriters in their respective Mandate Letters executed with the Company.
- 7.2 The Company shall not bear any other expenses or losses, if any, incurred by the Underwriters in order to fulfill its obligations unless the same is incurred by the Underwriters with the prior consent of the Company.





## 8. INDEMNITY

8.1 The Company and the Selling Shareholder shall severally indemnify and keep indemnified and hold harmless, the Underwriters and its Affiliates of the Underwriters and their directors, officers, employees and agents (each, an "**Indemnified Party**") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands, joint or several, which the Indemnified Party incur or which is made against them as a result of or arising out of directly or indirectly, or in relation to, any breach or alleged breach of the representations, warranties, covenants, agreements or undertakings contained in this Agreement or any misrepresentation or alleged misrepresentation of a material facts contained in the Offer Documents and the or omission or alleged omission there from of a material fact necessary in order to make the statements therein in light of the circumstances under which they were made not misleading, 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 wilful default or gross negligence on the part of the Company or the Selling Shareholder. Such indemnity will extend to include all reasonable costs, charges, and expenses which such Indemnified Party may pay for any loss, liability, cost, or claim. Provided however that the Company and the Selling Shareholder will not be liable to the Underwriters to the extent arising out of any loss, claim, damage, or liability is found in a final and conclusive judgment by a court to have resulted solely and directly from the Underwriter's bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement. The Company and the Selling Shareholder acknowledges that the only information furnished by the Underwriters for the purposes of the Offer Documents is the name, address, and SEBI registration number.

8.2 The Underwriters 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 the Selling Shareholder, the Underwriters will notify the Company and the Selling Shareholder in writing of the particulars thereof and, will provide copies of all relevant documentation to the Company unless the Company or the Selling Shareholder assumes the defence thereof, will keep the Company and the Selling Shareholder informed of the progress thereof, and will discuss all significant actions proposed. The omission to notify the Company and the Selling Shareholder shall not relieve the Company and the Selling Shareholder of any liability which the Company and the Selling Shareholder may have to any Indemnified Party, except only to the extent that any such delay in or failure to give notice, as herein required, prejudices the defence of such action, suit or proceeding under this indemnity, had the Underwriters not so delayed in or failed to give the notice required hereunder.

8.3 The Underwriters agrees, to indemnify and hold harmless the Company, Selling Shareholder, their Affiliates, and their directors to the same extent as the foregoing indemnity from the Company and the Selling Shareholder to such Underwriters, but only with reference to and in conformity with information relating to such Underwriters furnished to the Company and the Selling Shareholder in writing by the Underwriters expressly for use in the Offer Documents. The Company and the Selling Shareholder acknowledges that the only information furnished by the Underwriters for the purposes of Offer Documents is its name, address, and SEBI registration number.

8.4 The Company and the Selling Shareholder shall be entitled, at their own expense, to participate in and, to the extent it may wish to do so, assume the defence of such action, suit, proceeding, or claim, provided that such defence is conducted by experienced and competent counsel up to the satisfaction of the Indemnified Party. Upon the Company or the Selling Shareholder notifying the Underwriters in writing of their election to assume the defence and retaining counsel satisfactory to the Indemnified Party, the Company and the Selling Shareholder shall



not be liable to the Underwriters or any other Indemnified Party for any legal expenses subsequently incurred by them in connection with such defence. If such defence is assumed by the Company or the Selling Shareholder throughout the course thereof, they will provide copies of all relevant documentation to the Underwriters, will keep the Underwriters advised of the progress thereof, and will discuss with the Underwriters all significant actions proposed.

- 8.5 No Indemnified Party shall admit any liability or settle any action, writ proceeding, claim, or investigation without the prior written consent of the Company, which shall not be unreasonably withheld. The Company or the Selling Shareholder will not be liable for any settlement of any action, suit, proceeding, claim, or investigation that any Indemnified Party makes without the written consent of the Company.
- 8.6 The right of the Company and the Selling Shareholder to assume the defence on behalf of the Indemnified Party set out above shall be subject to the following conditions:
- a) no admission of liability or compromise whatsoever in connection with the claim or action may take place without the Underwriters prior written consent, which shall not be unreasonably withheld; and
  - b) notwithstanding the foregoing, the Indemnified Party shall have the right to employ its or their own counsel in any such case and also to undertake any action in connection with the investigation of, preparation of, or defence of any pending or threatened claim or any action or proceeding arising therefrom, whether or not such Indemnified Party is a party and whether or not such a claim, action or proceeding is initiated or brought by or on behalf of the Company, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the employment of such counsel shall have been authorised in writing by the Company in connection with the defence of such action, and (ii) the Company has not employed counsel to take charge of the defence of such action, within a reasonable time after notice of commencement of the action.

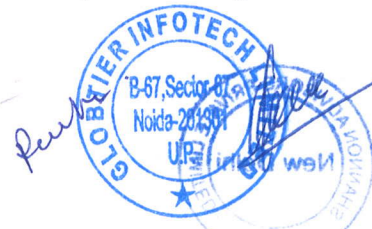
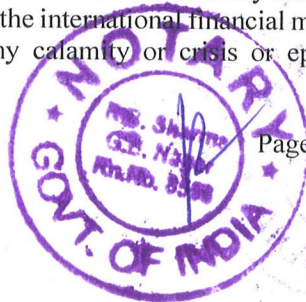
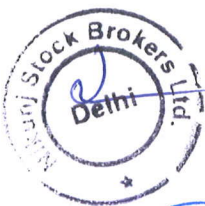
- 8.7 Clause 9, 13, 14, 16, 18, and this Clause 8 shall survive the termination or expiry of this Agreement.

## 9. TERMINATION

- 9.1 Subject to Clause 9.2, the Company, the Selling Shareholder and the Underwriters may terminate this Agreement by mutual written consent.

- 9.2 This Agreement shall be subject to termination by notice in writing given by the Underwriters to the Company and the Selling Shareholder if, after the execution and delivery of this Agreement and prior to the Closing Date:

- a) trading generally on the Stock Exchange has been suspended or generally limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges, SEBI or any other applicable governmental or regulatory authority or a material disruption has occurred in commercial banking, securities settlement or clearance services in any of the cities of Kolkata, Mumbai, Chennai or New Delhi shall have occurred;
- b) a banking moratorium shall have been declared by Indian, United Kingdom, United States Federal or New York State authorities;
- c) there shall have occurred any Material Adverse Change in the financial markets in India or in the international financial markets, any outbreak of hostilities or escalation thereof or any calamity or crisis or epidemic or act of terrorism or any other change or





development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the judgment of the Underwriters, 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 Prospectus or the Draft Prospectus;

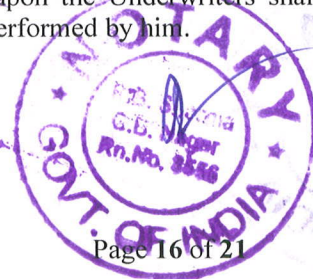
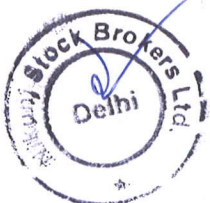
- d) there shall have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the assets, liabilities, earnings, business, prospects, management or operations of the Company that, in the sole judgment of the Underwriters, are material and adverse and that makes it, in the sole judgment of the Underwriters, 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; or
- e) there shall have occurred any regulatory or policy change, or any development involving a prospective regulatory or policy 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 the Offer) or any order or directive from SEBI, ROC, the Stock Exchange or any other governmental entity or any announcement of the foregoing that, in the exclusive judgment of the Underwriters, are material and adverse and that makes it, in the exclusive judgment of the Underwriters, 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.

9.3 Notwithstanding anything stated in Clause 9.1 and Clause 9.2, the Underwriters may terminate this Agreement if, at any time prior to the Closing Date, any of the representations/statements warranties confirmations and declarations, covenants, agreements, or undertakings made by the Company and the Selling Shareholder in the Offer Documents or in this Agreement or the Offer Agreement are or are found to be incorrect or there is any material non-compliance by the Company of Applicable Law or there has been a complete breakdown or dislocation of business in the major financial markets, affecting major cities of India or there is Declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets India.

9.4 Upon termination of this Agreement in accordance with the Clause 16, the Parties 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.

9.5 This Agreement shall be in force from the date of execution until the Allotment of securities in this Offer and fulfilment of the obligations of the Underwriters as set out in this Agreement.

9.6 Notwithstanding anything contained in Clause 9, in the event of the Company failing to perform all or any of the covenants within time limits specified wherever applicable under this Agreement, the Underwriters shall inform the Company with adequate documentary evidence of the breach/non-performance by registered post/speed post/courier and acknowledgment obtained, therefore, whereupon the Underwriters shall be released from all or any of the obligations required to be performed by him.





## 10. 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 10 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:

### **GLOBTIER INFORTECH LIMITED**

**Address:**

B-67, 3rd Floor, Sector 67, Gautam Buddha Nagar,  
Noida, Uttar Pradesh - 201301, India

**Tel No:** + 91 12031 29384

**Email:** ipo@globtierinfotech.com

**Contact Person:** Mr. Rajiv Shukla

**Designation:** Chairman & Managing Director

In case of notice to the Selling Shareholder:

### **REKHA SHUKLA**

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

In case of notice to the Underwriter 1 to the Offer:

### **SHANNON ADVISORS PRIVATE LIMITED**

**Address:** 902, 9th Floor, New Delhi House, Barakhamba Road,  
Connaught Place, New Delhi - 110001

**Tel:** +91 11 4275 8011

**Email:** sme.ipo@shannon.co.in

**Website:** www.shannon.co.in

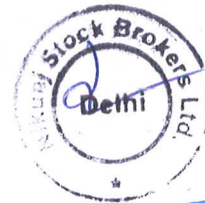
**Contact Person:** Mr. Pavan Kumar Agrawal / Ms. Shivani Mehra

**SEBI Registration No:** INM000013174

In case of notice to the Underwriter 2 to the Offer:

### **NIKUNJ STOCK BROKERS LIMITED**

**Address:** - A-92, GF, Left Portion, Kamla Nagar,  
North Delhi – 110007, Delhi, India  
**Tel No.:** 011-47030018 / 9810655378





Stamp Duty has been paid vide Certificate no. IN-UP12477320946385W dated 20-DEC-2024

**Email:** [complianceofficer@nikunjonline.com](mailto:complianceofficer@nikunjonline.com)

**Website:** [www.nikunjonline.com](http://www.nikunjonline.com)

**Contact Person:** Mr. Anshul Aggarwal

**SEBI Registration No.:** INZ000169335

#### 11. TIME IS OF ESSENCE

All obligations of the Company, the Selling Shareholder, and the Underwriters are subject to the conditions that time wherever stipulated, shall be of the essence of the Agreement. Consequently, any failure on the part of the Company, the Selling Shareholder, or the Underwriters to adhere to the time limits shall unless otherwise agreed between the Company, the Selling Shareholder, and the Underwriters, discharge the Underwriters, the Company, or the Selling Shareholder of its obligations under the Underwriting Agreement. This Agreement shall be in force from the date of execution and will expire on completion of Allotment for this Offer.

#### 12. AUTHORITY

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

#### 13. GOVERNING LAW AND JURISDICTION

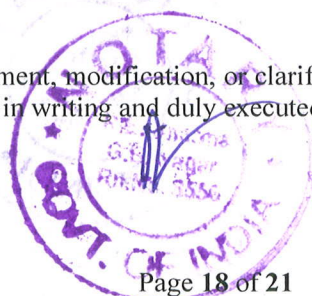
This Agreement shall be governed by and construed in accordance with the Applicable Law of India. This Agreement shall be subject to the exclusive jurisdiction of Courts only at New Delhi, India.

#### 14. 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;

#### 15. 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.





**16. SEVERABILITY**

If any provision of this Agreement is held to be prohibited by or invalid under Applicable Laws, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remaining provisions of this Agreement.

**17. 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.

**18. CUMULATIVE REMEDIES**

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

**19. 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.

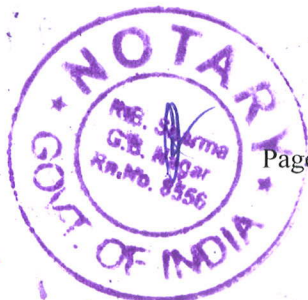
**20. ASSIGNMENT**

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 LM and the Issuer.

**21.** The undersigned hereby certifies and consents to act as Underwriters to the aforesaid Offer and to their name being inserted as Underwriters in the Draft Prospectus, and Prospectus which the Issuer intends to issue in respect of the proposed Offer and hereby authorize the Issuer to deliver this Agreement to SEBI, ROC, and the BSE.




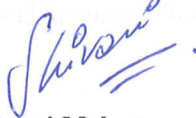



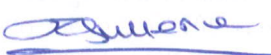
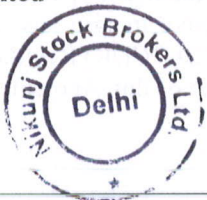


**IN WITNESS WHEREOF**, the Parties have entered this Agreement on the date mentioned above.

<p>For and on behalf of Company <b>Globtier Infotech Limited</b></p> <p><b>For GLOBTIER INFOTECH LIMITED</b></p> <p> <b>DIRECTOR</b></p> <p><b>Rajiv Shukla</b> Chairman &amp; Managing Director</p>	<p><b>Witness</b></p> <p>Name: <b>Naresh Kushwaha</b></p> <p>Address: <b>Village-Sarjabad, Sector-73, Noida-201301 (U.P.)</b></p> <p>Signature <b>Naresh Kushwaha</b></p>
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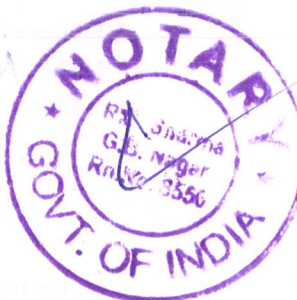




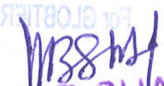
Stamp Duty has been paid vide Certificate no. IN-UP12477320946385W dated 20-DEC-2024

<b>For Selling Shareholder</b> <b>Rekha Shukla</b>   <b>Rekha Shukla</b>	<b>Witness</b> Name: <i>Keshav Mishra</i> Address: <i>Sector 70, Noida</i>   Signature: 
<b>For and on behalf of Underwriter 1</b> <b>Shannon Advisors Private Limited</b>   <b>Shivani Mehra</b> <b>Director</b> 	<b>Witness</b> Name: <i>Priyanshi Jindal</i> Address: <i>C-48, Sector 34, Noida</i> <i>Uttar Pradesh</i>   Signature: 
<b>For and on behalf of Underwriter 2</b> <b>Nikunj Stock Brokers Limited</b>   <b>Pramod Kumar Sultania</b> <b>Managing Director</b> 	<b>Witness</b> Name: <i>Meeng Kumari</i> Address: <i>J-44, Laxmi Nagar</i>   Signature: 

This signature page forms an integral part of the Underwriting Agreement, entered into by and among the Company, the Lead Manager, and Underwriters.



**ATTESTED**

  
**RAMBIR SHARMA**  
Advocate Notary  
(G B Nagar)

**27 DEC 2024**



## SCHEDULE I

### (Format of instructions to the Registrar to the Offer)

Date: [Prior to Offer Opening Date]

To,  
**Skyline Financial Services Private Limited**  
Address: D-153A, First Floor,  
Okhla Industrial Area,  
Phase-I, New Delhi 110020

Attention: [●]

#### Sub: Notices to be given by the Registrar to the Offer

In terms of the Agreement dated [●], entered into between the Company and the Registrar to the Offer, please note that the following notices have to be given by Registrar for and on behalf of the Company:

- (a) Immediately following the Offer Closing Date and the approval of the basis of allotment by the Stock Exchange, intimate in writing to the Company (with a copy to the Underwriters), the details of the difference between the total number of Equity Shares offered to the public and the actual allocation in the Offer.
- (b) Immediately following the Offer Closing Date, provide written notice to the Underwriters (copy to the Company) with respect to the details of the applications received and the list of people who have applied in the Offer.
- (c) Immediately following the Offer Closing Date, provide written notice to the Underwriters (copy to the Company) with respect to the details of the Offer subscription and the obligation of the Underwriters, if any.

Please acknowledge receipt and acceptance of this letter by signing the attached copy of the letter and return the same to the Company.

Regards,

**Authorised Signatory**  
**Globtief Infotech Limited**

