INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No.	:	**IN-DL00449189928472W**
Certificate Issued Date	:	11-Dec-2024 02:23 PM
Account Reference	:	IMPACC (IV)/ dl783903/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL783903479014925340 18W
Purchased by	:	NUKLEUS OFFICE SOLUTIONS LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	NUKLEUS OFFICE SOLUTIONS LIMITED
Second Party	:	SUNDAE CAPITAL ADVISORS PRIVATE LIMITED
Stamp Duty Paid By	:	NUKLEUS OFFICE SOLUTIONS LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

सत्यमेव जयते

₹500₹500₹500₹500₹500

₹500

Please write or type below this line IN-DL00449189928472W

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE UNDERWRITING AGREEMENT DATED 20 DECEMBER, 2024.

Nukleus Office Solutions Limited DELHI

Sundae Capital Advisors Private Limited RD

Nikunj Stock Brokers Ltd. Delhi

Statutory Alert:

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

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹100

e-Stamp

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Certificate No.	:	IN-DL00449055776304W
Certificate Issued Date	:	11-Dec-2024 02:23 PM
Account Reference	:	IMPACC (IV)/ dl783903/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL783903479018780663 63W
Purchased by	:	NUKLEUS OFFICE SOLUTIONS LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	NUKLEUS OFFICE SOLUTIONS LIMITED
Second Party	:	SUNDAE CAPITAL ADVISORS PRIVATE LIMITED
Stamp Duty Paid By	:	NUKLEUS OFFICE SOLUTIONS LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

सत्यमेव जयते

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UNDERWRITING AGREEMENT

FOR INITIAL PUBLIC ISSUE OF NUKLEUS OFFICE SOLUTIONS LIMITED ON THE SME PLATFORM OF BSE LIMITED

DATED DECEMBER 20, 2024

AMONGST

NUKLEUS OFFICE SOLUTIONS LIMITED
(Issuer Company)

AND

SUNDAE CAPITAL ADVISORS PRIVATE LIMITED
(Lead Manager)

AND

NIKUNJ STOCKBROKERS LIMITED
(Market Maker)

UNDERWRITING AGREEMENT

THIS UNDERWRITING AGREEMENT ("AGREEMENT") MADE AT NEW DELHI, INDIA ON 20 DECEMBER, 2024 AND ENTERED INTO BY AND BETWEEN:

Nukleus Office Solutions Limited, a company incorporated under the Companies Act, 2013, as amended and having CIN U70101DL2019PLC355618 and having its registered office at 1102, Barakhamba Tower, 22 Barakhamba Road, Connaught Place, New Delhi, India - 110 001 (hereinafter referred to as "**Nukleus**" or the "**Issuer**" or "**Issuer Company**" or the "**Company**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART;**

AND

Sundae Capital Advisors Private Limited , a company incorporated under the Companies Act, 2013 and having CIN U65990DL2016PTC305412 and having its registered office at 1177, 11th Floor, VEGAS Plot No. 6, Sector 14 (North) Dwarka City Centre, New Delhi - 110 075, India and communication office at 404, 4th Floor, Vaibhav Chambers, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India (hereinafter referred to as "**Lead Manager**" or "**Sundae**" or "**Underwriter**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) **of the SECOND PART;**

AND

Nikunj Stock Brokers Limited, a company incorporated under the Companies Act, 1956 and having CIN U74899DL1994PLC060413 and having its registered office at A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi - 110 007 (hereinafter referred to as "**Nikunj**" or "**Market Maker**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of **the THIRD PART;**

In this Agreement

1. Nukleus, Sundae and Nikunj are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**";
2. Sundae and Nikunj are hereinafter collectively referred to as the "**Underwriters**" and individually as an "**Underwriter**"

WHEREAS:

A. The Issuer Company proposes to make an initial public offer of 13,54,800 Equity Shares of face value of Rs. 10 each of the Issuer Company, including a promoters contribution of 2,89,800 Equity Shares. The equity shares to be Issued for allotment in this Issue comprise of Equity shares as mentioned in the Prospectus to be filed with the ROC, hereinafter referred to as "Equity Shares" and the "Issue", through Fixed Price Issue in accordance with the Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended, (as defined herein) ("**SEBI ICDR Regulations**") and applicable Indian securities laws. The Issue Price is as mentioned in the prospectus, and it may be decided by the Issuer in consultation with the Lead Manager.

B. The Issue comprises a fresh issue of 13,54,800 Equity Shares aggregating to Rs. 3,170.23 Lakhs ("**Fresh Issue**"). Of the Issue, 2,89,800 and 53,400 Equity Shares for a price of Rs. 234 per equity share (including a share premium of Rs. 224 per equity share will be reserved for promoter's Contribution ("**Promoter's Contribution**") and for subscription by Market Maker ("**Market Maker Reservation Portion**") respectively. The Issue less the Promoter's Contribution i.e. issue of 10,65,000 Equity Shares of face value of Rs. 10 each at an Issue price of Rs. 234 per equity share aggregating to Rs. 2,492.10 lakhs is hereinafter referred to as the "**Public Issue**". The Issue will include Issues within India, to institutional, non-institutional and retail investors.

C. The Public Issue shall be conducted through Fixed Price Issue pursuant to SEBI (ICDR) Regulations, 2018 as amended, pursuant to which the Equity Shares are to be issued at the Issue Price of Rs. 234/- (Rupees two hundred thirty four only) per share (including a share premium of Rs. 224 per share).

D. The Issuer Company has obtained approval for the Issue pursuant to the Board resolution dated February 01, 2024. The Issuer Company has also obtained its shareholders approval pursuant to Special Resolution under section 62 of Companies Act 2013 adopted at its Extra-Ordinary General Meeting held on August 14, 2024, which collectively authorises the Issuer Company's Directors, or any other authorised representatives, for the purpose of the Issue, to issue and sign the Draft Prospectus, the Prospectus, this Agreement, the Issue Agreement (as defined hereunder), Underwriting Agreement, Market Making Agreement (as defined hereunder), any amendments or supplements thereto, and any and all other writings as may be legally and customarily required in pursuance of the Issue and to do all acts, deeds or things as may be required.

E. The Issuer Company filed the Draft Prospectus dated September 15, 2024 with BSE and upon receipt of in-principle approval from BSE proposes to file the Prospectus with the BSE, ROC, and SEBI in accordance with the Companies Act (as defined hereinafter), and the SEBI (ICDR) Regulations for listing of its Equity Shares on the BSE.

F. The Company has appointed Sundae, to manage the Issue as the Lead Manager and Sundae has accepted the engagement in terms of their Issue Agreement dated September 15, 2024, as amended, subject to the terms and conditions set forth therein.

G. Nikunj Stock Brokers Limited (hereinafter referred to as **("Nikunj")** is a Registered Stock Broker / Trading Member of BSE having Clearing No.: NSE- M50359 BSE- 6645 and SEBI Registration No. NSE- 06913 BSE- 6645. The Company has approached Nikunj for being appointed Market Maker for this Public Issue and also in effect underwrite the "Market Maker Reservation Portion" to which the Lead Manager has given its consent.

H. The Issuer Company approached the Lead Manager, and the Market Maker, Nikunj Stock Brokers Limited to act as the Underwriters for this Issue. In accordance with Regulation 260 of Chapter IX of the SEBI ICDR Regulations, the Issue shall be hundred percent underwritten. The Lead Manager, in accordance with SEBI ICDR Regulations shall underwrite 15% of the Public Issue size (excluding Promoters Contribution) of its own account and has accepted such proposal and confirmed that there is no conflict of interest arising from such transaction or arrangement, and Nikunj Stock Brokers Limited shall underwrite the remaining 85%of the Issue size (excluding Promoters Contribution) including the "Market Maker Reservation Portion".

I. Hence, Lead Manager and the Market Maker shall act as Underwriters to this Issue and all the parties herein have therefore agreed to enter into this Agreement for the purpose of underwriting and amongst the other things as required under SEBI ICDR Regulations.

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

1. DEFINITIONS AND INTERPRETATIONS

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

"Affiliate" with respect to a specified person, shall mean any other person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified person.

"Allotment" shall mean the issue, allotment and transfer of Equity Shares to successful Applicants pursuant to this Issue.

"Agreement" shall mean this agreement or any other agreement and all supplemental to or in amendment or confirmation of this agreement entered into by the Parties in writing.

"Applicant" shall mean any prospective Investor who has made an application in accordance with the Draft Prospectus and/or the Prospectus.

"Application" shall mean an indication to make an Issue during the Issue Period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase Equity Shares at the Issue Price including all revisions and modifications thereto, to the extent permissible under the SEBI (ICDR) Regulations as amended from time to time.

"Application Amount" shall mean the number of Equity Shares applied for and as indicated in the Application Form multiplied by the price per Equity Share payable by the Applicants on submission of the Application Form.

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

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

"BSE" shall mean BSE Limited.

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

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

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

"Draft Prospectus" shall mean the Draft Prospectus dated September 15, 2024 of the Company which is filed with BSE in accordance with the Companies Act, 2013 for getting in-principle listing approval;

"Designation Stock Exchange" shall mean BSE.

"Indemnified Party" shall have the meaning given to such term in this Agreement and shall be read and construed in context of the text to which it pertains.

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

"Issue Agreement" shall mean the Issue Agreement dated September 15, 2024 entered between the Issuer Company and the Lead Manager.

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

"Market Maker Reservation Portion" shall mean the reserved portion of 53,400 Equity Shares of the face value of Rs. 10/- each, at an Issue Price of Rs. 234/- per Equity Share aggregating to Rs. 124.96 Lakhs.

"Market Making Agreement" shall mean the Agreement dated December 20, 2024 entered between the Issuer Company, Lead Manager and Market Maker.

"Material Adverse Effect" shall mean, individually or in the aggregate, a material adverse effect on the condition, financial or otherwise, or in the earnings, business, management, operations or prospects of the Issuer Company.

"Public Issue" comprise a Issue to the Public of 10,65,000 Equity Shares of Rs. 10/- each at an Issue Price of Rs. 234/- per Equity Share aggregating to Rs. 2,492.10 Lakhs.

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

"Issue" shall mean Issue of 13,54,800 Equity Shares having face value of Rs.10/- each in accordance with the Companies Act as defined herein, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, (the "ICDR Regulations") and other applicable laws at an Issue Price (**"Issue Price"**) at an Issue Price of Rs. 234 per Equity Share inclusive of Rs. 224 towards premium aggregating to Rs. 3,170.23 Lakhs.

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

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

notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper.

"**Issue Price**" means Rs. 234 per Equity Share inclusive of Rs. 224 towards premium for the face value Rs. 10/- each.

"**Issue Documents**" shall mean and include the Draft Prospectus and the Prospectus as and when approved by the Board of Directors of the Issuer Company and filed with BSE, and any Supplemental Issue Materials, including all supplements, corrections, and amendments, thereto.

"**Net Issue**" shall mean Issue of 10,11,600 Equity Shares having face value of Rs.10/- each in accordance with the Companies Act as defined herein, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, (the "ICDR Regulations") and other applicable laws, excluding promoters contribution and market maker portion, at an Issue Price ("**Issue Price**") at an Issue Price of Rs. 234/- per Equity Share inclusive of Rs. 224 towards premium aggregating to Rs. 2,367.14 Lakhs.

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

"**Prospectus**" shall mean the prospectus of the Company which will be filed with BSE / SEBI / ROC and others in accordance with the Companies Act, 2013 after getting in-principle listing approval but before opening the Issue.

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

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

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

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

"**SEBI (Underwriters) Regulations 1993**" shall mean SEBI (Underwriters) Rules and Regulations, 1993

"**SME Platform of the BSE**" , approved by SEBI as an SME Exchange for listing of equity shares issued under Chapter IX of the SEBI ICDR Regulations.

"**Stock Exchange**" or "**Exchange**" shall mean BSE.

"**Underwriters**" shall mean Lead Manager i.e. Sundae Capital Advisors Private Limited and Nikunj Stock Brokers Limited

1.2 In this Agreement, unless the context otherwise requires:

a) word denoting the singular shall include the plural and vice versa;
b) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;
c) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
d) references to the word "include" or "including" shall be construed without limitation;
e) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such other agreement, deed, or instrument as the same may from time to time be amended, varied, supplemented or noted;
f) reference to any party to this Underwriting Agreement or any other agreement or deed or other instrument shall, in the case of an individual, include his or her legal heirs, executors or administrators and, in any other case, include its successors or permitted assignees
g) references to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
h) references to an article, clause, section, Paragraph or Annexure is, unless indicated to the contrary, a reference to an article, section, paragraph or annexure of this Agreement;
i) reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
j) capitalized terms used in this Agreement and not specifically defined herein shall have the meanings given to such terms in the Draft Prospectus and Prospectus.

1.3 It is clarified that the rights and obligations of the Underwriters under this Agreement are several and not joint. For the avoidance of doubt, none of the Underwriter is responsible for the acts or omissions of any of the other Underwriter.

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

2. UNDERWRITING

On the basis of the representations and warranties contained in this Agreement and subjects to its terms and conditions, the Underwriters hereby agrees to underwrite and / or procure subscription for the Issue shares in the manner and on the terms and conditions contained elsewhere in this Agreement and as mentioned below:

2.1 Following will be the underwriting obligations under:

Details of Underwriters	No. of Shares Underwritten*	Amount Underwritten (Rs. in Lakhs)	% of the Public Issue Size Underwritten
Sundae Capital Advisors Private Limited **Email:** nukleus.ipo@sundaecapital.com **Website:** www.sundaecapital.com **Contact Person:** NitiN Somani **SEBI Regn. No:** INM000012494	1,59,750	373.81	15.00%

Nikunj Stock Brokers Limited **Email:** complianceofficer@nikunjonline.com **Website:** www.nikunjonline.com **Contact Person:** Mr. Anshul Aggarwal **SEBI Regn. No:** INZ000169335	9,05,250	2,118.28	85.00%
Total	**10,65,000**	**2,492.10**	**100.00%**

** Includes 53,400 Equity Shares of the Market Maker Reservation Portion.*

2.2 The obligation of underwriting shall be effective from the date of filing of the Prospectus by the Issuer Company with the ROC.

2.3 The Issuer Company shall before delivering to the Registrar of Companies (hereinafter referred to as "ROC") make available to the Underwriters a copy of the Prospectus, which shall be as modified in the light of the observations made by BSE while issuing the in-principle approval letter. The Underwriters shall before executing its obligations under this agreement satisfy itself with the terms of the Issue and other information and disclosures contained therein.

2.4 The Prospectus in respect of the public Issue shall be delivered by the Issuer Company to the ROC for registration in accordance with the provisions of the Companies Act, 2013 as may be amended from time to time, but not later than one year from the date of this Agreement or such extended period(s) as the Underwriters may approve in writing, the time being the essence of this Agreement. The Issuer Company agrees that, if after filing of the Prospectus with the ROC, any additional disclosures are required to be made in the interest of the investors in regard to any matter relevant to the Issue, the Issuer Company shall comply with such requirements as may be stipulated by BSE, SEBI, ROC or the Lead Manager and compliance of such requirements shall be binding on the Underwriters; provided that such disclosures shall not give a right to the Underwriters to terminate or cancel its Underwriting obligations unless such subsequent disclosures are certified by BSE or SEBI as being material in nature and essential for the contract of Underwriting;

2.5 The Issuer Company shall make available to the Underwriters a minimum of 2 application forms forming part of abridged Prospectus and 1 copy of the Prospectus for every 1 lakh of rupees and every 10 lakhs rupees of Underwriting accepted by the Underwriters. If the Underwriters desires to have more application forms and Prospectus than specified, they must state its requirements which would then be considered as condition for acceptance of this Agreement. Thereafter, it is responsibility of the Company to deliver to the Underwriters the accepted quantity of application forms and Prospectus as soon as the Prospectus is filed with the ROC but in any case, not later than 3 days prior to the date of opening of the public Issue, proof of such delivery, should be retained by the Company.

2.6 The subscription list for the public Issue shall open not later than three months from the date of this agreement or such extended period(s) as the Underwriters may agrees to in writing. The subscription list shall be kept open by the Issuer Company for a minimum period of 3 working days and if required by the Underwriters, the same may be kept open upto a maximum of 10 calendar days failing which the Underwriters shall not be bound to discharge the underwriting obligations under this Agreement.

2.7 All the applications made by any applicant except by Underwriters on their "OWN" account shall be construed to be part of the "Public Issue" applications.

2.8 With regard to the Market Maker Reservation Portion, it is compulsory that the Market Maker subscribe to the specific portion of the Issue set aside as "Market Maker Reservation Portion" as it needs to be subscribed in its OWN account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended. Accordingly, Market Maker shall ensure that its portion of 53,400 Equity Shares are subscribed in its account prior to the closure of the Issue.

2.9 In terms of para 2.7 above, the Underwriters `for the "Public Issue" shall be entitled to arrange for sub-underwriting of its underwriting obligation on its own account with any person or persons on terms to be agreed upon between them. Notwithstanding such arrangement, the Underwriters shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-Underwriters/market makers to discharge their respective sub-underwriting/ subscriptions obligations, shall not exempt or discharge the Underwriters of its underwriting obligation under this Agreement.

2.10 The Underwriters should ensure that subscription is received upto the amount underwritten. It will be the responsibility of the Underwriter to ensure that Applications received from its side are properly stamped by its name / code. In the event of any undersubscription, the responsibility of the Underwriters will be decided based on the amount of applications already received from its side by the Lead Manager.

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

2.12 If the Public Issue is undersubscribed, the Underwriters shall be responsible to subscribe / procure subscription to the unsubscribed shares. However, provided that such obligation shall not exceed the amount mentioned in clause 2.1 above.

3. REPRESENTATIONS AND WARRANTIES BY THE UNDERWRITERS

3.1 The underwriting obligations, if any, of the Underwriters under this Agreement shall be discharged in the manner set forth below:

(a) The Company shall ensure that the Registrar shall, as soon as practicable after the Bid / Issue Closing Date, promptly upon receipt of final certificates from SCSBs and Sponsor Bank but no later than 9.00 a.m. (Indian Standard Time) on the second Working Day after the Bid / Issue Closing Date provide written notice to each of the Underwriter of the total number of Equity Shares subscribed under their code / application form serial number, the remaining unsubscribed Equity Shares and the number of remaining Equity Shares required to be taken up by each of the Underwriter or subscription to be procured therefore by such Underwriters.

(b) The Company shall ensure that the Registrar shall, simultaneously following the dispatch of the notice set forth in Clause 3.1(a), and no later than one Working Day following the dispatch of the notice in Clause 3.1(a), provide written notice to each of the Underwriter of the details of remaining Equity Shares and accordingly the extent of the obligations of each of the Underwriter to procure subscribers or purchasers for, or itself subscribe or purchase, such number of Equity Shares representing such Bids computed in accordance with Clause 3.1(a) and to cause payment of, or pay itself the Issue Price for number of Equity Shares.

(c) Each of the Underwriter shall, promptly following the receipt of the notice referred to in Clauses 6.1(a) and 6.1(b), as applicable, procure subscribers or purchasers for the requisite Equity Shares as required under this Agreement and failing which, make the applications to subscribe or purchase the Equity Shares and submit the same to the Company and pay or cause the payment of the Issue Price for such Equity Shares into the Escrow Account(s) as soon as reasonably practicable but prior to finalization of the Basis of Allotment in consultation with the Designated Stock Exchange.

(d) In the event of any failure by any of the Underwriter to procure subscribers or purchasers for, or itself subscribe or purchase, the Equity Shares as required under Clauses 6.1(a) and 6.1(b) hereof, the Company may make arrangements with one or more persons (who are not Affiliates of the Company other than to the extent they are permitted to subscribe or purchase such Equity Shares under the Applicable Laws) to purchase such Equity Shares without prejudice to the rights of the Company to take such measures and proceedings as may be available to it against the Underwriter including under Applicable Laws.

(e) In the event that there is any amount credited by the Underwriter in the Escrow Account(s) in excess of the total Issue Price paid for the Allotment to the Underwriter (or subscribers or purchasers procured by it); such surplus amount will be refunded to the Underwriter (or the subscribers or purchasers procured by it) as far as reasonably practicable simultaneously with the issuance of instructions to the SCSBs to unblock the ASBA Accounts but in no event later than, the receipt of listing and trading approvals from the Stock Exchanges.

(f) Any notice issued under this Clause 6 by the Registrar, along with a copy to the Company shall be deemed to be notice from the Company for purposes of this Agreement. Provided, however, such notices will be deemed to be notices from the Company only if they are issued by the Registrar strictly on the basis of instructions received from the Company.

4. REPRESENTATIONS AND WARRANTIES BY THE UNDERWRITERS

Each of the Underwriters, severally and not jointly, represents and warrants to the Company that:

4.1 **Net worth of the Underwriters.** Underwriter declares that they satisfies the Net Worth / Capital Adequacy Requirements specified under the SEBI (Underwriter) Rules and Regulations, 1993 or the bye-laws of the stock exchange of which the Underwriters are members and that

they are competent to undertake the underwriting obligations mentioned in clause 2 hereinabove.

4.2 **Registration with the SEBI**: The Underwriters hereby declares that the Underwriters being Merchant Banker (Lead Manager) and Stock Broker, respectively are entitled to carry on the business as an Underwriters without obtaining a separate certificate under the SEBI (Underwriter) Regulations 1993 framed under the SEBI Act, 1992.

4.3 The Underwriter individually confirms to the Issuer Company that they are responsible and liable to the Issuer Company, for any contravention of the SEBI Act, rules or regulations thereof. The Underwriter further confirms that they shall abide with its duties, function, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992, the SEBI (Underwriters) Regulations 1993 and the SEBI (Stock Brokers) Regulations, 1992.

4.4 In addition to any representations of the Underwriters under the Regulation of Document filed with SME Platform of BSE Limited ("BSE SME"), the Underwriter hereby individually represents and warrants that:

a) They have taken all necessary actions to authorize the signing and delivery of this Agreement;
b) The signing and delivery of this agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Underwriters.
c) They will comply with all of its obligations set forth in this Agreement.
d) They shall ensure compliance with the applicable laws and rules laid down by the SEBI and the SME Platform of BSE w.r.t underwriting in general and underwriting this Public Issue in specific.
e) They shall follow fair trade practices and abide by the code of conduct and ethics standards specified by SEBI, Stock Exchanges and other related associations from time to time.
f) That all actions required to be taken, fulfilled or things required to be done (including, but without limitation, the making of any filing or registration) for the execution, delivery and performance by the Underwriters of their obligations under this Agreement and performance of the terms thereof have been taken, fulfilled or done and all consents, authorizations, orders or approvals required for such execution, delivery and performance have been unconditionally obtained and remain in full force and effect;
g) Unless otherwise expressly authorized in writing by the Company, neither the Underwriters nor any of their Affiliates nor any of their respective directors, employees or agents, has made or will make any verbal or written representations in connection with the Issue other than those representations made pursuant to the terms and conditions set forth in this Agreement or contained in the Issuing Document(s) or in any other document, the contents of which are or have been expressly approved or provided for in writing for the Issue purpose by the Company.

4.5 The Underwriters acknowledge individually that they are under a duty to notify the Issuer Company and the SME Platform of BSE immediately in case they become aware of any breach of a representation or warranty.

5. REPRESENTATIONS AND WARRANTIES BY THE ISSUER COMPANY

The Company hereby represents and warrants to the Underwriter as of the date hereof, and from the date of the Prospectus until the commencement of trading of the Equity Shares on the Stock Exchanges, the following:

5.1 the Promoters is the promoter of the Company under the Companies Act, 2013 and in accordance with the SEBI ICDR Regulations, and the person identified as Promoters in the Prospectus is the only person who is in Control of the Company under the Companies Act, 2013 and the SEBI ICDR Regulations. The Promoters, the Promoter Group and the Group Companies have been accurately described, without any omission, and there is no other promoter or entity or person that is part of the promoter group or group companies (each such term as defined under the ICDR Regulations) of the Company, other than the entities disclosed as the Promoters, the Promoter Group or the Group Companies in the Prospectus;

5.2 each of the Company Entities has been duly incorporated, registered and is validly existing, has the corporate power and authority to lease its properties and to conduct its business (including as described in the Issue Documents) and no steps have been taken for its winding up, liquidation or receivership under the laws of any applicable jurisdiction. No application has been submitted to the National Company Law Tribunal or any other Governmental Authority for initiation of a corporate insolvency resolution process against the Company or any of the Subsidiaries under Applicable Laws. Other than the entities as disclosed in the Prospectus, the Company does not have any subsidiary, associate or joint ventures;

5.3 the Company has the corporate power and authority or capacity, to enter into this Agreement and to invite Bids for, offer and transfer the Equity Shares pursuant to the Issue, and there are no other authorizations required and there are no restrictions under Applicable Laws or the Company's constitutional documents or any agreement or instrument binding on the Company or to which any of its assets or properties are subject, on the invitation, offer or transfer by the Company of any of the Equity Shares pursuant to the Issue;

5.4 the Company has obtained corporate approval for the Issue pursuant to a resolution passed by the Board of Directors at their meeting held on February 01, 2024 and resolution passed by the shareholders of the Company at their meeting held on August 14, 2024 and has complied with and agrees to comply with all terms and conditions of such corporate approvals in relation to the Issue and any matter incidental thereto;

5.5 the Company has obtained and shall obtain all approvals, consents and authorizations, which may be required under Applicable Laws and/or under contractual arrangements by which it or its assets may be bound, in relation to the Issue and for performance of its obligations under the Transactions Agreements (including, without limitation, written consents or waivers of lenders and any other third party having any pre-emptive rights) and has complied with, and shall comply with, the terms and conditions of such approvals, consents and authorizations, subject to any exemptions applied for and received. The Company has complied with, and shall comply with, all Applicable Laws in relation to the Issue and any matter incidental thereto subject to the Exemptions applied for and received;

5.6 each of the Transaction Agreements has been and will be duly authorized, executed and delivered by the Company. Each of the Transaction Agreements are and shall be a valid and

legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, the Transaction Agreements shall not conflict with, result in a breach or violation of, or imposition of any pre-emptive right, lien, mortgage, charge, pledge, security interest, defects, claim, trust or any other encumbrance or transfer restriction, both present and future ("Encumbrances") on any property or assets of the Company Entities, contravene any provision of Applicable Laws or the constitutional documents of the Company Entities or any agreement or other instrument binding on the Company Entities or to which any of the assets or properties of the Company Entities are subject, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by the Company of its obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Issue;

5.7 the Company is eligible to undertake the Issue in terms of the SEBI ICDR Regulations and all other Applicable Laws and fulfils the general and specific requirements in respect thereof;

5.8 the Company confirms and undertakes that it is eligible and shall continue to be eligible to undertake the Issue under Regulation 6(1) of the SEBI ICDR Regulations;

5.9 none of the Company Entities, or the Promoters, Promoter Group, Group Companies or Directors, or companies with which the Promoters or any of the Directors are associated as a promoter, director or person in control, as applicable: (i) are debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing the capital markets or debarred from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or any other Governmental Authority; (ii) have their shares suspended from trading by stock exchanges on account of non-compliance with listing requirements (in terms of General Order No.1 of 2015 dated July 2015 issued by the SEBI), (iii) are declared as wilful defaulters by any bank, financial institution or consortium in accordance with the guidelines on wilful defaulters issued by the RBI, (iv) are declared as fraudulent borrower by any bank, financial institution or lending consortium, in accordance with the 'Master Directions on Frauds – Classification and Reporting by commercial banks and select FIs' dated July 1, 2016, as amended, issued by the RBI (v) are declared to be a vanishing company, or (vi) have committed any securities laws violations in the past or have any proceedings (including show cause notices) pending against them or have had the SEBI or any other Governmental Authority initiate any action or investigation against them. None of the Directors is declared, to the extent applicable, a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018. The Company, the Promoters and the Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable;

5.10 the Prospectus and matters stated therein do not invoke any of the criteria for rejection of draft offer documents set forth in the Securities and Exchange Board of India (Framework for Rejection of Draft Issue Documents) Order, 2012 or the Securities and Exchange Board of India (Issuing Observations on Draft Issue Documents Pending Regulatory Actions) Order, 2020 and there is no investigation, enquiry, adjudication, prosecution, disgorgement, recovery or other regulatory action pending against the Company, its Directors, its Promoters or Group Company(ies) which could result in observations on the Prospectus being kept in abeyance pursuant to the SEBI (Issuing Observations on Draft Issue Documents Pending Regulatory Actions) Order, 2020. Furthermore, the (i) Company is not and/or has not been identified as a

"suspended company"; and (ii) the Directors are not and/or have not been a director and/or a promoter in a "suspended company", each in terms of the Securities and Exchange Board of India (Prohibition on Raising Further Capital from Public and Transfer of Securities of Suspended Companies) Order, 2015 ("General Order");

5.11 the Company has entered into agreements with the Depositories for dematerialization of the Equity Shares and each such agreement is in full force and effect with valid and binding obligations on the Company and shall be in full force and effect until the completion of the Issue;

5.12 the Company shall ensure that all of the Equity Shares held by the Promoters and the members of the Promoter Group are in dematerialized form as of the date of this Agreement and shall continue to be in dematerialized form thereafter;

5.13 all the Equity Shares held by the Promoters which shall be locked-in upon the completion of the Issue were eligible as of the date of the Prospectus, for computation of promoter's contribution under Regulations 14 and 15 of the SEBI ICDR Regulations, and shall continue to be eligible for such contribution at the time of filing the Prospectus with the Registrar of Companies, at the time of Allotment and upon the listing and trading of the Equity Shares in the Issue. The Company further undertakes that it will not register or effect any transfer of such Equity Shares which comprise the promoter's contribution during the period starting from the date of filing the Prospectus until the date of Allotment;

5.14 except as disclosed in the Prospectus, all of the issued and outstanding share capital of the Company, including the Equity Shares proposed to be transferred in the Issue, has been duly authorized and validly issued in compliance with Applicable Laws, is fully paid-up and conforms as to legal matters to the description contained in the Prospectus. The Company does not have any partly paid-up shares. All invitations, offers, issuances and allotments of the securities of the Company since incorporation have been made in compliance with Applicable Law, including Section 42 of the Companies Act, 2013, as applicable, other provisions of the Companies Act, and except as disclosed in the Prospectus, the foreign investment regulations in India and the FEMA and the rules and regulations thereunder as well as the consolidated foreign direct investment policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, and any applicable press note and guideline, and the conditions prescribed thereunder. Except as disclosed in the Prospectus, the Company has made all necessary declarations and filings under Applicable Laws, including filings with the relevant registrar of companies, and, except as disclosed in the Prospectus, the Company has not received any notice from any Governmental Authority for default or delay in making any filings or declarations in connection with such issuances or allotments. Further, except as disclosed in the Prospectus, the shareholders of the Company have acquired Equity Shares in compliance with Applicable Laws;

5.15 as of the date of the Prospectus, there was no and as of the date of the Prospectus and the listing and trading of the Equity Shares pursuant to the Issue, there shall be no outstanding securities convertible into, or exchangeable for, directly or indirectly, Equity Shares or any other right which would entitle any party with any option to receive Equity Shares after the date of the Prospectus. The Company has not granted and shall not grant any option which is not compliant with Applicable Laws;

5.16 there shall be no further issue or offer of securities of the Company, whether by way of issue of bonus issue, preferential allotment, rights issue or in any other manner, during the period commencing from the date of filing the Prospectus with the SEBI until the Equity Shares proposed to be allotted and/or transferred pursuant to the Issue have been listed and have commenced trading in India or until the Bid monies are refunded on account of, inter alia, failure to obtain listing approvals in relation to the Issue;

5.17 the Company does not intend or propose to alter its capital structure for six months from the Bid/ Issue Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares) on a preferential basis or issue of bonus or rights shares or qualified institutions placement or in any other manner;

5.18 the operations of the Company have, at all times, been conducted in compliance with Applicable Laws, and no Material Adverse Change has resulted from such operations;

5.19 the Company Entities are, and immediately after the Closing Date and immediately upon the consummation of the transactions contemplated in the Transaction Agreements and the Prospectus will be, Solvent. As used herein, the term "Solvent" means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, or (ii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature;

5.20 the Company Entities are not in 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 or other agreement or instrument to which such Company Entity is a party or by which it is bound or to which its properties or assets are subject. There has been no notice or communication, written or otherwise, issued by any lender or third party to any of the Company Entities with respect to any formulation of a resolution plan, default or violation of or acceleration of repayment or seeking enforcement of any security interest with respect to any indenture, mortgage, loan or credit agreement, or any other agreement or instrument to which such Company Entity is a party or by which such Company Entity is bound or to which the properties or assets of such Company Entity are subject. Further, the Company Entities are not in violation of, or default under, and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default in respect of, their constitutional or charter documents or any judgment, approval, order, direction or decree of any Governmental Authority or any Applicable Laws;

5.21 (i) there are no outstanding guarantees or contingent payment obligations of the Company Entities, in respect of indebtedness of third parties, and (ii) there is no increase in the outstanding guarantees or contingent payment obligations of the Company Entities in respect of the indebtedness of third parties as compared with amounts shown in the restated financial statements as of March 31, 2024 as disclosed in the Prospectus. The Company Entities are in compliance with all of their obligations under any outstanding guarantees or contingent payment obligations as described in the Prospectus that would be material to the Company;

5.22 Since March 31, 2024, the Company Entities have not, except as disclosed in the Prospectus, (i) entered into or assumed or agreed to enter into or assume any material contract or memorandum of understanding, (ii) incurred or agreed to incur any liability (including any contingent liability) or other obligation, (iii) acquired or disposed of or agreed to acquire or dispose of any business or any other asset, pursuant to any agreement, written or verbal, binding or otherwise or (iv) assumed or acquired or agreed to assume or acquire any liabilities (including contingent liabilities), that would, in each case, be material to such Company Entity;

5.23 the Company Entities and their respective businesses, as now conducted and as described in the Prospectus, are insured by recognized, financially sound institutions with policies in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for their businesses. The Company has no reason to believe that any of the Company Entities will not be able to (i) renew its existing insurance coverage as and when such policies expire, or (ii) obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct their respective businesses as now conducted and as described in the Prospectus and at a cost that would not result, individually or in the aggregate, in a Material Adverse Change. All insurance policies required to be maintained by each of the Company Entities are in full force and effect and the Company Entities are in compliance with the terms of such policies and instruments. There are no claims (exceeding claim value of ₹ 100,000/) made by the Company Entities under any insurance policy or instrument which are pending as of date;

5.24 each of the Company Entities owns and possesses or has the legal right to use all designs, trademarks, copyrights, service marks, trade names, logos, internet domains, licenses, approvals, trade secrets, proprietary knowledge, information technology, whether registrable or unregistrable, patents and other intellectual property rights (collectively, "Intellectual Property Rights") that are necessary or required to conduct its business as now conducted in all the jurisdictions in which it has operations and as described in the Prospectus; and the expected expiration of any of such Intellectual Property Rights would not, individually or in the aggregate, result in a Material Adverse Change, and the Company Entities have not received from any third party any notice of infringement of, or conflict in relation, to any Intellectual Property Right;

5.25 each of the Company Entities (i) is in compliance with all Applicable Laws relating to pollution or protection of human health and safety, the environment or hazardous or toxic substances or wastes, the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances ("Environmental Laws"); (ii) has received all necessary permits, licenses or other approvals required of it under applicable Environmental Laws to conduct its business; and (iii) is in compliance with all necessary 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, notices of non-compliance or violation, investigations, or proceedings relating to any Environmental Laws against the Company Entities, and there are no events or circumstances that would reasonably be expected to form the basis of an order for cleanup or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Company Entities relating to hazardous materials or Environmental Laws. There are no costs or liabilities associated with Environmental Laws on any of the Company Entities (including any capital or operating expenditures required for clean-up, closure of properties or

compliance with Environmental Laws or any permit, license or approval or any related constraints on operating activities and any potential liabilities to third parties);

5.26 except as disclosed in the Prospectus, (i) there is no outstanding litigation involving the Company, the Directors and the Promoters, in relation to: (A) criminal proceedings; (B) actions by regulatory or statutory authorities; (C) claims related to direct and indirect taxation involving the Company Entities or the Directors; and (D) other pending litigation above the materiality threshold as determined by the Company pursuant to the policy of materiality adopted by the board of directors of the Company pursuant to resolutions dated August 14, 2024; (ii) there are no outstanding dues to creditors above the materiality threshold as determined by the Company pursuant to the policy of materiality adopted by the board of directors of the Company; (iii) there are no disciplinary actions including penalty imposed by the SEBI or stock exchanges against the Promoters in the last five financial years including outstanding action; (iv) there are no outstanding actions against the Directors (who are associated with the securities market) by SEBI in the past five years; and (v) there is no litigation pending against Group Companies which has a material impact on the Company;

5.27 none of the Directors are or were directors of any company at the time when the shares of such company were (i) suspended from trading by any stock exchange(s) during the five years preceding the date of filing the Prospectus and Prospectus with SEBI; (ii) delisted from any stock exchange; or (iii) which has been identified as a shell company by the Ministry of Corporate Affairs, pursuant to its circular dated June 09, 2017 (bearing reference 03/73/2017-CL-II). The Directors and the Promoters are not and have not been a promoter of any company that is an exclusively listed company on a derecognized, non-operational or exited stock exchange which has failed to provide the trading platform or exit to its shareholders within 18 months or such extended time as permitted by the SEBI. None of the Promoters and the Directors has been a promoter or director of any company, as applicable, or is related to a promoter or director of any company, as applicable, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 or Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, each as amended, during the last 10 years. None of the Directors are directors or promoters of a company which is on the "dissemination board" of any stock exchanges or a company which has not provided an exit option to the public shareholders in compliance with SEBI circulars number SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 and SEBI/HO/MRD/DSA/CIR/P/2017/92 dated August 01, 2017. None of the Directors have been disqualified from acting as a director under Section 164 of the Companies Act or appear on the list of disqualified directors published by the Ministry of Corporate Affairs, Government of India;

5.28 the Company shall not and shall make best efforts to ensure that none of the other Company Entities, the Promoters, the members of the Promoter Group, the Group Companies or the Directors shall resort to any legal proceedings in respect of any matter having a bearing, directly or indirectly on the Issue, except after consultation (which shall be conducted after giving reasonable notice to the Lead Manager) with the Lead Manager. The Company, upon becoming aware, shall keep the Underwriter immediately informed in writing of the details of any legal proceedings that may have been initiated as set forth in this paragraph or that they may be required to defend in connection with any matter that may have a bearing, directly or

indirectly, on the Issue. The Underwriter shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement with immediate effect;

5.29 except as disclosed in the Prospectus, each of the Company Entities has filed, in accordance with Applicable Laws, all necessary central, state, local tax returns to the extent due as per statutory timelines or have properly requested extensions thereof and, all such tax returns are correct and complete in all material respects, and the Company Entities have paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be contested in good faith and by appropriate proceedings. The Company Entities have made adequate charges, accruals and reserves in accordance with applicable accounting standards and rules and regulations issued by the tax authorities, in the restated financial statements included in the Prospectus in respect of all central, state, local and foreign income and other applicable taxes for all applicable periods. Except as disclosed in the RHP, none of the Company Entities has received any notice of any administrative, regulatory or judicial action or demand or any notice of non-compliance or violation, investigation or proceeding in relation to its taxes or been subject to any inquiry, investigation or audit by any Governmental Authority;

5.30 Except as disclosed in the Prospectus, no labour dispute, slow-down, work stoppages, disturbance or dispute with the directors or employees of any of the Company Entities exists, no labour dispute by the employees of the principal contractors or sub-contractors of any of the Company Entities exists, no such labour dispute is threatened. Further, none of the Company or its executive directors has received any complaints in the nature of whistle blower complaints;

5.31 Except as disclosed in the Prospectus, none of the Company Entities own any real property. The properties held under lease or rent by the Company Entities are held under valid and enforceable lease agreements. None of the Company Entities has received any written notice of any claim of any sort that has been asserted by anyone adverse to the rights of such Company Entity under any of the leases or subleases/ rent to which they are party, or affecting or questioning the rights of such Company Entity to the continued possession of the leased/ rental premises under any such lease or rent.

5.32 the Restated Financial Statements of the Company, together with the related annexures and notes included in the Prospectus are based on the audited financial statements of the Company and its Subsidiaries as at and for the dates indicated therein, and: (i) are and will be prepared in accordance with the relevant accounting standards and in terms of Applicable Laws including the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015 (the "Applicable Accounting Standards"), (ii) are and will be audited in accordance with the relevant generally accepted auditing standards, and (iii) present a true and fair view of the financial position of the Company as at and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 and the statement of profit and loss and cash flows of the Company for the periods specified. The supporting annexures and notes present in accordance with the Applicable Accounting Standards, a true and fair view of the information required to be stated therein and is in accordance with the Companies Act and other Applicable Laws. The summary financial information included in the Prospectus presents, truly and fairly, the information shown therein and has been extracted accurately from the Restated Financial Statements of the Company. Except as disclosed in the Prospectus, there are no qualifications, adverse remarks or matters of emphasis made in the (a) audit reports

with respect to the audited financial statements of the Company; and (b) the examination report issued by the statutory auditors with respect to the Restated Financial Statements included in the Prospectus;

5.33 the Company does not have any "material subsidiaries" as defined under the SEBI ICDR Regulations. The Company has ensured and shall ensure that any information required to be made available on its website has been made available in accordance with the SEBI ICDR Regulations and other Applicable Laws. The Company shall ensure that, in accordance with the SEBI ICDR Regulations, the financial information of the relevant Group Companies is available on the relevant websites;

5.34 the Company has not made any material acquisitions or divestments of any business or entity after March 31, 2024. Further, no pro forma financial information or financial statements are required to be disclosed in the Prospectus under the SEBI ICDR Regulations with respect to any acquisitions and/or divestments made by the Company. Further, the Company shall, in connection with any acquisitions or divestments, obtain all certifications or confirmations from the relevant statutory auditors as required under Applicable Laws or as required by the Lead Manager;

5.35 the Company has furnished and undertakes to furnish complete restated financial statements along with the auditors' reports, certificates, annual reports and other relevant documents and papers to enable the Underwriter to review all necessary information and statements given in the Prospectus. The financial information included in the Issue Documents, including the statement of tax benefits, has been and shall be examined by auditors who have been appointed in accordance with Applicable Laws. The statutory auditor of the Company is an independent chartered accountant, including as required under the rules of the code of professional ethics of the ICAI, has subjected itself to the peer review process of the ICAI and holds a valid and updated certificate issued by the "Peer Review Board" of the ICAI;

5.36 the Company confirms that the Restated Financial Statements included in the Prospectus have been and shall be examined by only those statutory auditors who have subjected themselves to the peer review process of the ICAI and hold a valid and subsisting certificate issued by the Peer Review Board of the ICAI;

5.37 the Company confirms the report on statement of tax benefits, as included in the Prospectus has been issued by the statutory auditors of the Company and is true, correct and accurately describes the possible tax benefits available to the Company and its shareholders, in accordance with the manner in which it has been disclosed in the Prospectus;

5.38 the Company confirms that the financial and related operational key performance indicators including business metrics and financial metrics of the Company ("KPIs") included in the Prospectus, are true and correct and have been accurately described;

5.39 the Company shall obtain, in form and substance satisfactory to the Lead Manager, all assurances, certifications or confirmations from the Company's statutory auditors, component auditors, other independent chartered accountants and external advisors as required by the Lead Manager to comply with their due diligence obligations to SEBI or under Applicable Laws;

5.40 the statements in the Prospectus under the section "Management's Discussion and Analysis of Financial Condition and Results of Operations" describe in a manner that is true, fair, not misleading (and without omission of any matter that is likely to mislead) and adequate to enable the investors to make a well-informed decision with respect to an investment in the Issue: (i) (a) the accounting policies that the Company believes to be the most important in the portrayal of the Company Entities' financial condition and results of operations and which require management's most difficult, subjective or complex judgments ("Critical Accounting Policies"), (b) the uncertainties affecting the application of Critical Accounting Policies, and (c) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions and (ii) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that would materially affect liquidity and are reasonably likely to occur;

5.41 the Company maintains, a system of internal accounting controls which is sufficient to provide assurance that (i) transactions are executed in accordance with management's general and specific authorizations, (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with the Applicable Accounting Standards or other applicable generally accepted accounting principles and to maintain accountability for their respective assets, (iii) access to assets of the Company is permitted only in accordance with management's general or specific authorizations, (iv) the recorded assets of the Company are compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences and (v) the Company's current management information and accounting control systems have been in operation for at least twelve (12) months during which the Company has not experienced any material difficulties with regard to (i) to (iv) above. Since the end of the most recent audited fiscal year, there has been (a) no material weakness or other control deficiency 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. Such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons. The directors of the Company are able to make a proper assessment of the financial position, results of operations and prospects of the Company;

5.42 all related party transactions entered into by the Company Entities have been in accordance with, and without any conflict with or breach or default under, Applicable Laws, and to the extent required by Applicable Accounting Standards and Applicable Laws, are disclosed as transactions with related parties in the Restated Financial Statements of the Company included in the Prospectus. Since March 31, 2024, the Company has not entered into any related party transaction that is not in compliance with the provisions of Applicable Laws or is not in the ordinary course of business;

5.43 except as expressly disclosed in the Prospectus, no material contract or arrangement (other than employment contracts or arrangements) is outstanding between the Company or any member of the board of directors or any shareholder of the Company;

5.44 the Company has complied with and will comply with the requirements of Applicable Laws, including the Listing Regulations, the Companies Act and the SEBI ICDR Regulations, in respect

of corporate governance, including with respect to constitution of the board of directors and the committees thereof; and the directors and key management personnel of the Company, including the personnel stated in the Prospectus have been appointed in compliance with Applicable Laws, including the Companies Act, 2013. Further, the Company shall not indulge in any publicity activities prohibited by Applicable Laws, during the period in which it is prohibited under each such laws and each of the publicity materials, as of the date on which it is published or will be published or authorised by the Company, shall be prepared in accordance with Applicable Laws and shall contain true and correct disclosures;

5.45 the Company is not aware of any existing resignation from, or termination of, any of its Directors or key management personnel or senior management personnel whose name appears in the Prospectus;

5.46 the Company has obtained written consent or approval where required, for the use of information procured from third parties and the public domain and included in the Prospectus and such information is based on or derived from sources that the Company believes to be reliable and accurate. The Company is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information;

5.47 the Company has appointed and undertakes to have at all times, a compliance officer, in relation to compliance with Applicable Laws, including any directives issued by the SEBI from time to time and who shall also attend to matters relating to investor complaints;

5.48 under the current laws of India and any political subdivision thereof, all amounts payable with respect to the Equity Shares upon liquidation of the Company or upon redemption or buy back thereof and dividends and other distributions declared and payable on the Equity Shares may be paid by the Company to the holder thereof in Indian rupees and, subject to the provisions of the FEMA and the rules and regulations thereunder, may be converted into foreign currency and freely repatriated out of India without the necessity of obtaining any other governmental authorization in India or any political subdivision or taxing authority thereof or therein;

5.49 the Company shall not, and shall ensure that its Directors, the Key Managerial Personnel, the Promoters, the members of the Promoter Group and its Group Companies 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 a Bid in the Issue (except for fees or commissions for services rendered in relation to the Issue), and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Issue;

5.50 there has been no security breach or attack or other compromise of or relating to any of the Company's information technology and computer systems, networks, hardware, software, data (including the data of their respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of them), equipment or technology ("IT Systems and Data") and (i) the Company has not been notified of, and has no knowledge of any event or condition that would reasonably be expected to result in, any security breach, attack or compromise to their IT Systems and Data, (ii) the Company has complied, and is presently in compliance, with, all applicable laws, statutes or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority and all industry guidelines,

standards, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification and (iii) the Company and its subsidiaries have implemented backup and disaster recovery technology consistent with industry standards and practices;

5.51 the Company (i) has operated its business in a manner compliant with applicable laws, statutes or any judgment, order, rule or regulation of any court or governmental or regulatory authority and all industry guidelines, standards, internal policies and contractual obligations on privacy and data protection applicable to the Company in relation to the collection, handling, processing, sharing, transfer, usage, disclosure or storage of user data and all other personally information, including any financial data, IP addresses, mobile device identifiers and website usage activity considered personal data or personally identifiable information ("Customer Data"), (ii) have implemented and are in compliance with their relevant policies and procedures designed to ensure they are compliance with applicable privacy and data protection laws;

5.52 Except as disclosed in the Prospectus (i) there have been no developments that result or would result in the financial statements as presented in the Prospectus not presenting fairly in all material respects the financial position of the Company, (ii) there has not occurred any Material Adverse Change; and (iii) there have been no transactions entered into, or any liability or obligation, direct or contingent, incurred, by the Company, other than those in the ordinary course of business, that are material with respect to the Company; (iv) there have been no changes in share capital, material changes in fixed assets, material increases in long-term or short-term borrowings, trade payables, other financial liabilities, contract liabilities and other current liabilities or material decreases in cash and bank balances or material increase in gross or net non-performing assets, or decreases in property, plant and equipment, and other financial assets of the Company; and (v) there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock.

5.53 except as expressly disclosed in the Prospectus, no indebtedness and no contract or arrangement is outstanding among the Company or any member of the Board of Directors or any shareholder of the Company;

5.54 the Company shall keep the Underwriter promptly informed, from the date of this Agreement and until the date of listing and trading of the Equity Shares in the Issue, in writing of the details pertaining to, (i) any change in the credit ratings on the long-term or short-term borrowings of the Company, if applicable, and (ii) any inquiry, inspection or investigation, initiated or conducted by the RBI or any Governmental Authority;

5.55 the Company, its Directors, the Promoters, Promoter Group, Key Managerial Personnel or Affiliates or any persons acting of its behalf have 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 sold in the Issue;

5.56 operating data disclosed in the Prospectus has been derived from the records of the Company using systems and procedures which incorporate adequate safeguards to ensure that the information is accurate and complete in all material respects and not misleading, in the context in which it appears;

5.57 the Company authorizes the Underwriter to circulate the Prospectus to prospective investors in compliance with Applicable Laws in any relevant jurisdiction;

5.58

(a) the Company Entities and its directors, employees, representatives, agents, consultants, auditors and advisors shall, and the Company shall procure that the Promoters (to the extent that such information pertains to himself), members of the Promoter Group and the Group Companies shall, promptly provide until the Closing Date, all information, documents, opinions, certificates, reports and particulars, to the Underwriter in form and substance satisfactory to the Underwriter and on such dates as may be reasonably required or requested by the Underwriter, to:

a. enable the Underwriter to fulfil its their obligations hereunder and to enable the Underwriter to comply with any Applicable Laws, including the filing, in a timely manner, of such documents, certificates, reports and particulars, including any post Issue documents, certificates (including any due diligence certificate), reports or other information as may be required by the SEBI, the Stock Exchanges, the Registrar of Companies and any other Governmental Authority in respect of the Issue;
b. enable it to comply with any request or demand from any Governmental Authority;
c. enable it to prepare, investigate or defend in any proceedings, action, claim or suit, or
d. otherwise enable it to review the correctness and/or adequacy of the statements made in the Prospectus and shall extend full cooperation to the Underwriter in connection with the foregoing;

(b) the Lead Manager shall have the right to withhold submission of the Prospectus to the SEBI, the Registrar of Companies or the Stock Exchanges, as applicable, if any of the information reasonably requested by the Lead Manager is not made available by the Company in a timely manner (i.e., without unreasonable delay) upon such request;

(c) all information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, the Promoters, the members of the Promoter Group or the Group Companies, or any of their respective directors, key managerial personnel, employees or authorized signatories and their respective agents, advisors and representatives to be made available to the Underwriter in connection with the Issue and/or the Prospectus shall be true, correct, adequate and not misleading, and shall be updated until the commencement of trading of the Equity Shares on the Stock Exchanges;

(d) the Company accepts full responsibility for the consequences, if the Company, the Promoters, the members of the Promoter Group or the Group Companies (through their respective directors, officers, employees, agents or, representatives) make a misstatement or omission, provide misleading information or withhold or conceal facts and other information which may have a bearing, directly or indirectly, on the Issue or on

disclosure in the Prospectus. Under no circumstances shall the Company or the Directors give, or omit to give, any information or statements which may mislead any Governmental Authority or any investor in any respect, or which may have an impact on the judgment of any Governmental Authorities or the investment decisions of any investors; and

(e) the Underwriter may, in connection with the Issue, rely on the authenticity, accuracy, validity and completeness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, the members of the Promoters, the Promoter Group or the Group Companies, as applicable, or otherwise obtained or delivered to the Underwriter in connection with the Issue, without independent verification or liability, and notwithstanding any limitations on liability imposed by any other professional advisers of the Company;

5.59 the Company shall ensure that all transactions in Equity Shares (including any sale, purchase, pledge or other Encumbrance) by the Promoters and Promoter Group between the date of filing of the Prospectus and the date of closing of the Issue shall be subject to prior intimation to the Lead Manager and shall also be reported to the Lead Manager immediately after the completion of such transaction and to the Stock Exchanges, within 24 hours (twenty four hours) of such transaction;

5.60 the Company shall keep the Underwriter promptly informed, until the commencement of trading of Equity Shares allotted and/or transferred in the Issue, if it encounters any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with its obligations, whether statutory or contractual, in respect of any matter relating to the Issue, including matters relating to the collection of Bid Amounts and

5.61 blocking of ASBA Accounts, processing of applications, transfer and dispatch of refund orders and dematerialized credits for the Equity Shares

5.62 The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and the Company acknowledges that such Equity Shares may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Company has offered and undertakes to only sell the Equity Shares in the Issue outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S.

5.63 all representations, warranties, undertakings and covenants in the Transaction Agreements relating to or given by the Company: (i) on its behalf or on behalf of the other Company Entities have been made by the Company after due consideration and inquiry; and (ii) on behalf of its Directors, officers, employees, the Promoters, the members of the Promoter Group or the Group Companies, as applicable, have been made by the Company after due consideration and inquiry and are based on certifications received from such Directors, the Promoters, members of the Promoter Group or the Group Companies, as applicable, and the Underwriter may seek recourse from the Company for any breach of any such representation, warranty, undertaking or covenant;

5.64 any information, provided by the Company to the Lead Manager, for the purpose of responding to the comments received from the SEBI or complaints from investors, are true, fair, correct, accurate and adequate and do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

6. CONDITIONS OF THE UNDERWRITERS' OBLIGATIONS

6.1 The several obligations of each of the Underwriter under this Agreement are subject to the following conditions:

(a) The Company filing its Prospectus with the ROC;

(b) the respective representations and warranties of each of the Company contained in the Transaction Agreements shall be true and correct on and as of the date of this Agreement, the date of the Prospectus and the Closing Date and each of the Company shall have complied with all conditions and obligations on its part to be satisfied or performed under the Transaction Agreements or in relation to the Issue, on or before the Closing Date, and shall not have breached any term of any of the Transaction Agreements;

(c) the Underwriter shall have received on the Closing Date, a certificate substantially in the form set out at **Schedule B**, dated as of each such date and signed by the chief financial officer of the Company;

(d) except for certain post-Allotment reporting requirements under the Applicable Laws (which shall be complied with within the timeline prescribed under Applicable Laws), completion of all applicable regulatory requirements (including receipt of all necessary approvals and consents), authorizations and compliance with conditions, if any, specified therein, in a timely manner, other than the final listing and trading approval of each of the Stock Exchanges for listing of the Equity Shares on the Stock Exchanges;

(e) receipt of and compliance with all consents under applicable contracts required in relation to the Issue, compliance with Applicable Laws governing the Issue, all to the satisfaction of the Underwriter as of the Closing Date.

(f) Further, the Underwriter shall have received evidence satisfactory to it that the Company has received in-principle approvals for listing the Equity Shares on the Stock Exchanges and that such approvals are in full force and effect as of the Closing Date.

(g) prior to the Closing Date, the Company shall have furnished to the Underwriter such further information, certificates, documents and materials as the Underwriter shall have reasonably requested in writing;

(h) the benefit of a clear market to the Underwriter prior to the Issue, and in connection therewith, no offering of debt (except to the extent of any issuance of debt undertaken by the Company in the ordinary course of business), equity or hybrid securities of any type of the Company by the Company, other than the Issue, shall be undertaken

subsequent to the filing of the Prospectus, without prior consultation with, and written consent of, the Underwriter;

(i) the receipt of approvals from the respective internal committee of the Underwriter, which approval may be given in the sole determination of such committee;

(j) compliance with allocation and minimum subscription requirements as prescribed under the SEBI ICDR Regulations and minimum dilution requirements, as prescribed under the SCRR, to the extent applicable;

(k) the absence of any Material Adverse Change or prospective Material Adverse Change, in the sole determination of the Underwriter;

(l) due diligence having been completed to the satisfaction of the Lead Manager, including to enable the Lead Manager to file any due diligence certificate with SEBI or any other authority and any other certificates as are customary in offerings herein;

(m) there shall not have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company Entities operate or a change in the regulations and guidelines governing the terms of the Issue) or any order or directive from SEBI, the Registrar of Companies, the Stock Exchange(s) or any other Indian governmental, regulatory or judicial authority, that, in the sole judgment of the Underwriter, is material and adverse and that makes it, in the sole judgment of the Underwriter, impracticable or inadvisable to proceed with the Issue, sale transfer, allotment or delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Issue Documents;

(n) prior to the Closing Date and on the Closing Date, such number of Equity Shares being Allocated and Allotted to the public, respectively, so as to comply with the minimum public shareholding requirements and Regulation 6(1) under the SEBI ICDR Regulations, and the SCRR; and

(o) completion of all regulatory requirements (including receipt of all necessary approvals and authorizations) and compliance with all Applicable Laws governing the Issue and receipt of and compliance with all consents, approvals and authorizations under applicable contracts (including financing arrangements with the Company's lenders required in relation to the Issue) required for the Issue, including those required by the Company all to the satisfaction of the Lead Manager as of the Closing Date.

6.2 If any condition specified in clause 6.1 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by the Underwriters by written notice to the Issuer Company any time on or prior to the Issue Closing Date; provided, however, that the provisions of clause 3, 4, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 and 24 shall survive the termination of this Agreement.

7. ALLOTMENT OF THE EQUITY SHARES

7.1 Subject to the satisfaction of the terms and conditions of this Agreement, and receipt by the Company, the Lead Manager and the Registrar, of the written communication from the

Escrow Collection Bank that the total amount payable for the Equity Shares has been duly and validly credited (free and clear of all pre-emptive rights, without any liens, mortgages, charges, pledges, trusts or any other encumbrance or transfer restrictions, both present and future, or any other right or interest of any third party or Encumbrances of any kind, subject to the provisions of the Companies Act, and the SEBI ICDR Regulations except as may be provided in the Escrow and Sponsor Bank Agreement) in the Public Issue Account, on or prior to the Closing Date, the Company shall, in consultation with the Manager, on the Closing Date, Allot Equity Shares in the Issue, and these Equity Shares shall be credited in dematerialized form to the beneficial depository accounts of the successful Bidders identified by the Registrar on the same Working Day or within one Working Day immediately following the Closing Date. The Company, in consultation with the Manager, shall severally and not jointly, take all actions required and promptly issue all appropriate instructions required under any of the agreements, entered into relation to the Issue, including this Agreement and the Issue Documents in order to ensure Allotment of the Equity Shares and crediting of the Equity Shares in dematerialized form to the depository participant accounts of successful Bidders identified by the Registrar within one Working Day immediately following the Closing date, in accordance with the Prospectus in the case of resident Bidders.

7.2 Subject to the satisfaction of the terms and conditions of this Agreement, the Company agrees to Allot the Equity Shares to successful Bidders free from all claims, equities, liens, charges, pledges, mortgages, trusts and any other form of Encumbrances or any other right or interest of any third party, subject to the provisions of the Companies Act, and the SEBI ICDR Regulations.

8. INDEMINITY

8.1 The Underwriters shall indemnify and keep indemnified the Issuer Company for its own account and on the account of its Affiliates and all the respective directors, officers, employees, duly authorised agents and Controlling Persons (each, an "**Indemnified Party**") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to the failure of underwriting obligations under this Agreement and failure to perform as Underwriter. Provided however that the Underwriter will not be liable to the Issuer Company to the extent that any loss, claim, damage or liability is found in a judgement by a court to have resulted solely and directly from the Issuer company or due to bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement by the Issuer Company. Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings.

8.2 The Issuer Company shall indemnify and keep indemnified, the Lead Manager, the Underwriter and Market Maker for its own account and on the account of its Affiliates and all the respective directors, officers, employees, professionals, duly authorised agents and Controlling Persons (each, an "**Indemnified Party**") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to, any misrepresentation or alleged misrepresentation of a material fact contained in the Draft Prospectus and Prospectus 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 Issuer Company. Such indemnity shall extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings. Provided however that the Issuer Company will not be liable to the Lead Manager, Underwriter and Market Maker to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the Underwriter or due to bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement by the Underwriter.

8.3 The indemnity provisions contained in this Section 7 and the representations, warranties and other statements of the Issuer Company, the Lead Manager and the Underwriter contained in this Agreement shall remain operative and in full force and effect regardless of (i) termination of this Agreement, (ii) any investigation made by or on behalf of any Underwriter or its directors, officers, employees, agents and representatives, or by or on behalf of the Issuer Company, its respective officers or directors or any Affiliate or person Controlling the Company and (iii) acceptance of and payment for any of the Equity Shares.

9. TERMINATIONS

9.1 This Agreement shall be in force from the date of execution until the allotment of securities in this Issue and fulfillment of the obligations of the Underwriters as set-out in this agreement.

9.2 Notwithstanding anything contained herein, the Underwriter shall have the option of terminating this Agreement by giving a notice in writing to the Issuer Company, to be exercised by them at any time prior to the opening of the Issue as notified in the Draft Prospectus/Prospectus under any or all of the following circumstances –

i. if any representations/ statement made by the Issuer Company to the Underwriters/Lead Manager and/or in the application forms, negotiations, correspondence, the Prospectus or in this Agreement are or are found to be incorrect;
ii. a complete breakdown or dislocation of business in the major financial markets, affecting the cities of Kolkata, Mumbai, Chennai or New Delhi;
iii. declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of Mumbai, Chennai, Kolkata and New Delhi.
iv. 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, whether or not arising in the ordinary course of the business that, in the judgment of the Underwriters, is material and adverse and that makes it, in the judgment of the Underwriters, impracticable or inadvisable to market the Equity Shares on the terms and conditions and in the manner contemplated in the Issuing Document(s) and this Agreement.
v. the Lead Manager may terminate this Agreement with immediate effect, which in view of the Lead Manager, affects the ability of the Underwriters to carry out its obligations or negatively affects the goodwill of the Company.

9.3 Notwithstanding anything contained in section 8.2 above, in the event of the Issuer Company failed to perform all or any of the covenants within limit specified wherever applicable under this Agreement of underwriting, the Underwriters shall inform the Company with adequate documentary evidence of the breach/non-performance by Registered post/ Speed post and acknowledge obtained therefore, whereupon the Underwriters shall be released from all or any of the obligations required to be performed by him.

9.4 The provision of Clause 3, 4, 5, 7, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21 and 22 shall survive the termination of this agreement.

10. NOTICES

Any notice or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, (b) sent by tele facsimile or other similar facsimile transmission, (c) or sent by registered mail, postage prepaid, 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 section will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivery by tele facsimile or similar facsimile or similar facsimile transmission, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when electronically confirmed.

11. MAXIMUM LIABILITY

To the fullest extent permitted by law, and not withstanding any other provision of this Agreement, the total liability, in the aggregate, of the Underwriters towards the Issuer Company and anyone claiming by or through the Issuer Company, for any and all claims, losses, costs or damages, in any way related to the transaction shall not exceed the total compensation actually received by the Lead Manager respectively, till such date under this agreement.

12. CHANGE IN LEGAL ENVIRONMENT

The terms of this agreement for services by Underwriter for the Issue and underwriting 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, Department of Company Affairs, Registrar of Companies, SEBI, Stock Exchanges and other governing authorities. Any change or alteration by the respective bodies in the prevailing laws and regulations in future times, that may render the accomplishment of the Issue or underwriting unsuccessful for the reasons beyond Underwriters and the Issuer's control shall not be counted as Underwriter's failure. In case of such an event, Underwriter shall not be liable or legally bound to any proceedings or actions for refund of fees received by us till such date.

13. TIME IS THE ESSENCE OF AGREEMENT

All obligations of the Issuer Company and the Underwriters, are subject to the condition that time wherever stipulated, shall be of the essence of the Agreement. Consequently, any failure on the part of the Issuer Company or the Underwriters to adhere to the time limits shall unless otherwise agreed between the Issuer Company and the Underwriters, discharge the Underwriters or Company of their / its obligation under the Underwriting Agreement. The

agreement shall be in force from the date of execution and will expire on completion of allotment for this issue.

14. SEVERAL OBLIGATIONS

The Issuer Company and the Underwriters acknowledge and agrees that they are all liable on a 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. MISCELLANEOUS

The Agreement shall be binding on and inure to the benefit of the Parties hereto and their respective successors. The Underwriters shall not assign or transfer any of their respective rights or obligations under this Agreement or purport to do so without the consent of the Issuer Company. The Issuer Company shall not assign or transfer any of their respective rights or obligations under this Agreement or purport to do so without the consent of the Underwriters.

16. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Republic of India and shall be subject to Mumbai, Maharashtra.

17. ARBITRATION

Reference to arbitration - Any dispute arising out of this agreement between the Underwriters and the Company shall be referred to the Arbitration Committee by the BSE and the decision of the Arbitration Committee shall be final and binding on both the parties.

All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended, and shall be conducted in English. The arbitration shall take place in Mumbai, Maharashtra, India.

Any reference of any dispute, difference or claim to arbitration under this Agreement shall not affect the performance by the Parties of their respective obligations under this Agreement other than the obligations relating to the dispute, difference or claim referred to arbitration.

18. 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.

19. SEVERABILITY

If any provision or any portion of a provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceable shall attach only to such provision 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.

20. COUNTERPARTS

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

21. CUMULATIVE REMEDIES

The rights and remedies of each of the parties and each indemnified person under Sections 7 and 23 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

22. 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 enforceable of the remainder of this Agreement shall not be affected.

23. ASSIGNMENT

No party may assign any of their 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 Underwriters, Lead Manager and Issuer Company.

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

24. FEES, COMMISSION AND EXPENSES

In consideration of the underwriting obligations performed by the Underwriters, the Issuer Company shall pay the Underwriters the fees and commissions mutually agreed by the parties as per Schedule A in respect of the obligations undertaken by it. Such fee shall be paid to the Underwriters or such other persons as directed by the Underwriters from time to time. However, it may be noted that the rates or fees so agreed upon shall be subject to the provisions of Companies Act and that the obligation to pay underwriting commission shall arise upon execution of this agreement irrespective of the fact whether there is any devolvement or no devolvement on the Underwriters towards under subscription.

The Issuer Company shall not bear any other expenses or losses, if any, incurred by the Underwriters in order to fulfil its Obligations, except for the fees / commissions etc. mentioned in Schedule A of this Agreement.

25. EXECUTION

This Agreement and amendment to this agreement, if any, may be executed in any number of counterparts, or using separate signature pages. Each such executed counterpart and each

counterpart to which such signature pages are attached shall be deemed to be an original instrument, but all such counterparts together shall constitute one and the same instrument. A signed copy of this Agreement delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.







IN WITNESS WHEREOF, THE PARTIES HAVE ENTERED THIS AGREEMENT ON THE DATE MENTIONED ABOVE.

For and on behalf of **Nukleus Office Solutions Limited** **Name: Gaurav Gulyani** **Designation: Chief Financial Officer**	**Witness 1** **Name:** Nalini Singh **Address:** M604, Arihant Arden Sector 01, Greater Noida - 201306 **Signature:**
For and on behalf of **Sundae Capital Advisors Private Limited** **Name: Rajiv Sharma** **Designation: Senior Vice President**	**Witness 1** **Name:** Kamal Kumar **Address:** D-10 main market Laxmi Nagar - 110092 **Signature:**
For and on behalf of **Nikunj Stock Brokers Limited** **Name: Anshul Aggarwal** **Designation: Director**	**Witness 1** **Name:** Meena Kumari **Address:** J-44, Laxmi Nagar **Signature:**

SCHEDULE A

FEES, COMMISSIONS AND EXPENSES

- The Company shall pay to an Underwriting Commission to the Underwriters which shall be equivalent to 2.50% of the Public Issue Size.
  It shall be noted that the Underwriters, on their sole discretion, may reduce the Underwriting Commission if it deems fit.
- All applicable taxes will be additional and would be borne by the Issuer Company.

Nukleus Office Solutions Limited
(Formerly known as Nukleus Office Solutions Private Limited)
CIN NO - U70101DL2019PLC355618
PH: +91-8587013119, +91-9667049487 | Email: cs@nukleus.work | Website: www.nukleus.work

Schedule B

Date: 20/12/2024

To,
Sundae Capital Advisors Private Limited
404, 4th Floor, Vaibhav Chambers
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051, Maharashtra, India

(Sundae Capital Advisors Private Limited appointed in relation to the Issue is referred to as the "Underwriters")

Re: Proposed Initial Public Offering of Equity Shares (the "Equity Shares", and such offering, "Issue") of Nukleus Office Solutions Limited (the "Company")

Dear Sirs,

With reference to the captioned subject, I confirm the following is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision. I, Gaurav Gulyani, hereby certify that I am the duly appointed Chief Financial Officer of the Company and, in such capacity, further certify on behalf of the Company that:

1. Since the date of the Underwriting Agreement and since the date as of which any information is provided in the Prospectus, there has not occurred any Material Adverse Change.

2. The representations and warranties of the Company contained in the underwriting agreement dated December 20, 2024 (the "Underwriting Agreement") are true and correct on and as of the Closing Date.

3. The Company has complied with all of the terms and obligations and satisfied all of the conditions on their part to be performed or satisfied under the Transaction Agreements on or before the Closing Date.

4. Since the date of the last restated statement of assets and liabilities of the Company, included in the Prospectus, as on date of the certificate, there has not been any change in the issued and

paid-up equity share capital, total borrowings on a consolidated basis, carrying values of property, plant and equipment, right of use assets, goodwill, other intangible assets, total assets, lease liabilities, trade payables, other financial liabilities (except those incurred in the ordinary course of business), based on unaudited management accounts, under Indian GAAP, except in all instances for changes, increases or decreases that the Prospectus disclose have occurred.

I confirm that this certificate may be relied upon by the Underwriter and the legal advisor appointed by the Company in relation to the Issue.

I hereby consent to the submission of this certificate as may be necessary to the Securities and Exchange Board of India, the Registrar of Companies, the Stock Exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchange**") and any other regulatory or statutory authority and/or for the records to be maintained by the Underwriter and the legal advisor appointed by the Company in relation to the Issue and in accordance with the applicable law. I confirm that I will immediately communicate any changes in writing in the above information to the Underwriter until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from us, the Underwriter and the legal advisor can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

nukleus
Co-Working & Managed Offices

Capitalised terms used herein that are not otherwise defined shall have the same meanings as defined in the Underwriting Agreement and/or the Prospectus.

The undersigned has duly executed and delivered this certificate on behalf of the Company.

Sincerely,
For and on behalf of Nukleus Office Solutions Limited

Nipun Gupta
Managing Director

Nukleus Office Solutions Limited DELHI

Gaurav Gulyani
Chief Financial Officer