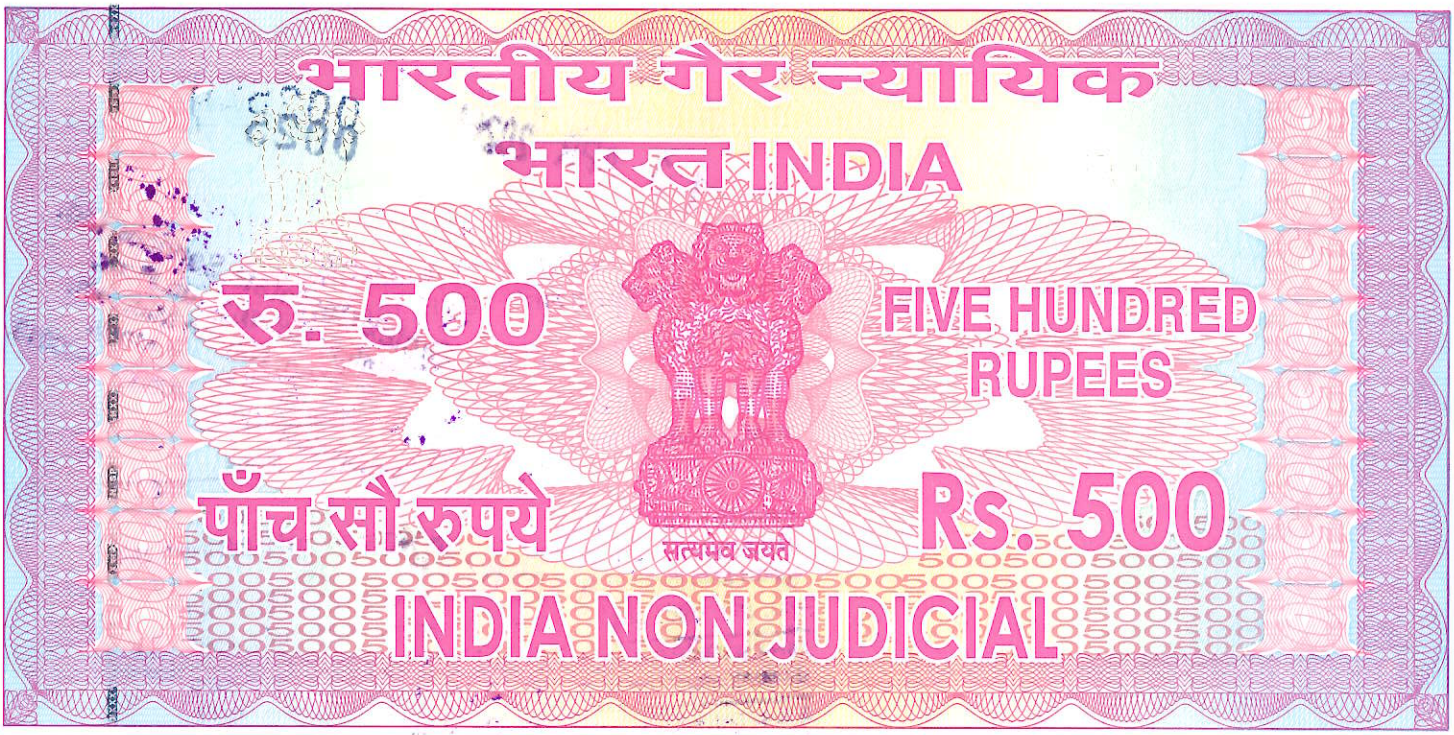

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ EU 826865

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००९५
- 6 APR 2026
सक्षम अधिकारी

श्रीमती एस. पी भोसले

THIS STAMP PAPER FORMS AN INTEGRAL PART OF PUBLIC ISSUE ACCOUNT AND SPONSOR BANK AGREEMENT BETWEEN SHREYAS FABTECH LIMITED, GRETEX CORPORATE SERVICES LIMITED, MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY KNOWN AS LINK INTIME INDIA PRIVATE LIMITED) AND KOTAK MAHINDRA BANK LIMITED SIGNED ON April 24,2026

13 APR 2026

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जोडपत्र- ९ Annexure - I

फक्त प्रतिज्ञापत्रासाठी Only for Affidavit

Gretex Corporate Services Ltd.
Office No. 401, 4th Floor,
"A" Wing, Naman Midtown,
Senapati Bapat Marg,
Prabhadevi (West), Mumbai - 400013.

मुद्रांक विकत घेणाऱ्याचे नाव _____

मुद्रांक विकत घेणाऱ्याचे रहिवाशी पत्ता _____

मुद्रांक विक्रिबाबतची नोंद वही अनु. क्रमांक _____ दिनांक _____

मुद्रांक विकत घेणाऱ्याची सही

परवाना क्रमांक : ८००० [illegible] प्राधिकृत मुद्रांक विक्रित्याची सही

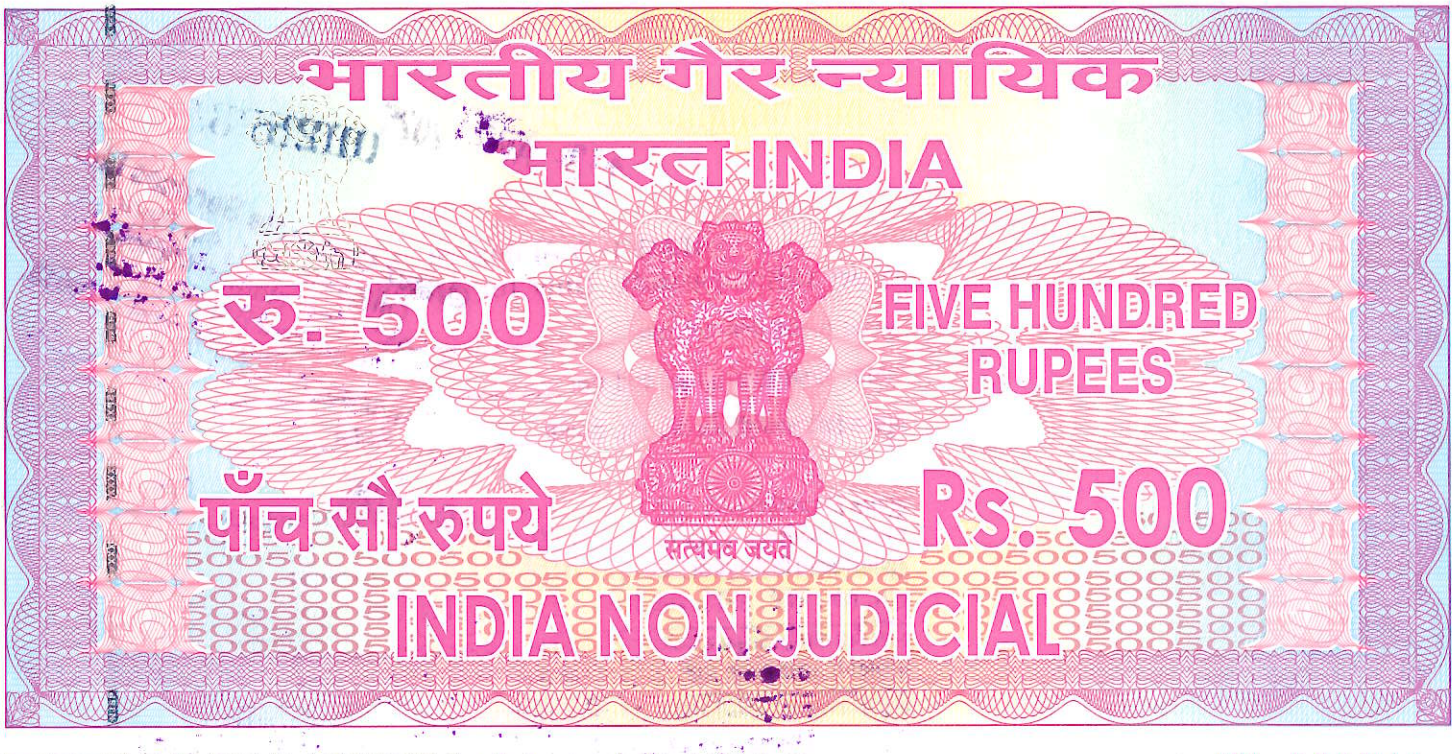
मुद्रांक विक्रीचे ठिकाण/पत्ता: [illegible] कोर्ट बार असोशिएशन

एम. एम. कोर्ट, अंधेरी रेल्वे स्टेशनकडे वाजवा. अंधेरी (पूर्व), मुंबई - ६९.

13 APR 2026

शासकीय कार्यालयासमोर/न्यायालयासमोर प्रतिज्ञापत्र सादर करणेसाठी मुद्रांक कागदाची आवश्यकता नाही. (शासन आदेश दि. ०१/०७/२००४) नुसार

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



महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ EU 826866

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००९५
- 6 APR 2026
सक्षम अधिकारी

श्रीमती एस. पी भोसले

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13 APR 2026 0025[illegible]8

जोडपत्र-१ Annexure - I

फक्त प्रतिज्ञापत्रासाठी Only for Affidavit

Gretex Corporate Services Ltd.
Office No. 401, 4th Floor,
"A" Wing, Naman Midtown,
Senapati Bapat Marg,
Prabhadevi (West), Mumbai - 400013.

मुद्रांक विकत घेणाऱ्याचे नाव _____

मुद्रांक विकत घेणाऱ्याचे रहिवाशी पत्ता _____

मुद्रांक विक्रिबाबतची नोंद वही अनु. क्रमांक _____ दिनांक _____

मुद्रांक विकत घेणाऱ्याची सही परवानाधारक मुद्रांक विक्रित्याची सही

परवाना क्रमांक : ८०००० १५ 13 APR 2026

मुद्रांक विक्रीचे ठिकाण/पत्ता : अंधेरी कोर्ट बार असोशिएशन

एम. एम. कोर्ट, अंधेरी रेल्वे स्टेशनच्या बाजुला, अंधेरी (पूर्व), मुंबई - ६९

शासकीय कार्यालयासमोर/न्यायालयासमोर प्रतिज्ञापत्र सादर करणेसाठी मुद्रांक कागदाची आवश्यकता नाही. (शासन आदेश दि. ०१/०७/२००४) नुसार

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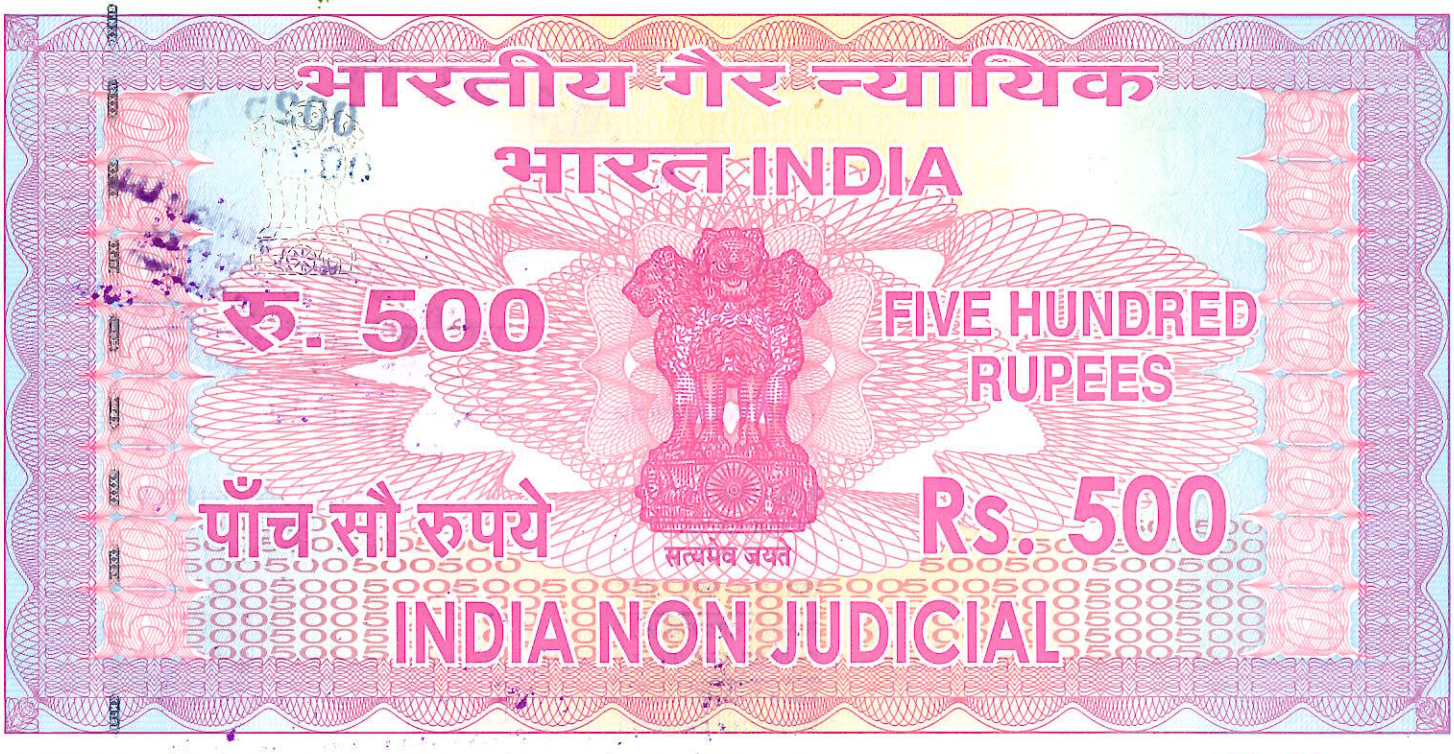

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ EU 826864

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र.८०००९५
- 6 APR 2026
सक्षम अधिकारी

श्रीमती एस. पी भोसले

THIS STAMP PAPER FORMS AN INTEGRAL PART OF PUBLIC ISSUE ACCOUNT AND SPONSOR BANK AGREEMENT BETWEEN SHREYAS FABTECH LIMITED, GRETEX CORPORATE SERVICES LIMITED, MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY KNOWN AS LINK INTIME INDIA PRIVATE LIMITED) AND KOTAK MAHINDRA BANK LIMITED SIGNED ON APRIL 24, 2026.

13 APR 2026

002586

जोडपत्र-१ Annexure - I

फक्त प्रतिज्ञापत्रासाठी Only for Affidavit

Gretex Corporate Services Ltd.
Office No. 401, 4th Floor,
"A" Wing, Naman Midtown,
Senapati Bapat Marg,
Prabhadevi (West), Mumbai - 400013.

मुद्रांक विकत घेणाऱ्याचे नाव _____

मुद्रांक विकत घेणाऱ्याचे रहिवाशी पत्ता _____

मुद्रांक विक्रिबाबतची नोंद वही अनु. क्रमांक _____ दिनांक _____

मुद्रांक विकत घेणाऱ्याची सही परवानाधारक मुद्रांक विक्रित्याची सही

परवाना क्रमांक : ८००००१५

मुद्रांक विक्रीचे ठिकाण/पत्ता : अंधेरी कोर्ट बार असोसिएशन

एम. एम. कोर्ट, अंधेरी रेल्वे स्टेशन [illegible], अंधेरी (पूर्व), मुंबई - ६९.

13 APR 2026

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April 24, 2026

PUBLIC ISSUE ACCOUNT AND SPONSOR BANK AGREEMENT

AMONG

SHREYAS FABTECH LIMITED
(AS THE ISSUER COMPANY)

AND

GRETEX CORPORATE SERVICES LIMITED
(AS THE BOOK RUNNING LEAD MANAGER)

AND

MUFG INTIME INDIA PRIVATE LIMITED
(AS THE REGISTRAR TO THE ISSUE)

AND

KOTAK MAHINDRA BANK LIMITED
(AS THE BANKER TO THE ISSUE AND THE SPONSOR BANK AND THE REFUND BANK)

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PUBLIC ISSUE ACCOUNT AND SPONSOR BANK AGREEMENT

This **PUBLIC ISSUE ACCOUNT AND SPONSOR BANK AGREEMENT** (the "**Agreement**") is entered into on this **April 24, 2026 at Mumbai**, India by and among:

SHREYAS FABTECH LIMITED (CIN No: U28999MH2022PLC391593), a Company incorporated under the Companies Act, 2013 and having its registered Office at Plot No.H37, MIDC Ambad, Nashik- 422010, Maharashtra, India **(**hereinafter referred to **as "the Company"/ "the Issuer Company"/ "Issuer"/ "SHREYAS")** 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

GRETEX CORPORATE SERVICES LIMITED, (CIN: L74999MH2008PLC288128) a company incorporated under the Companies Act, 1956 and having its registered office at A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai- 400013 Maharashtra, India (hereinafter referred to as **("Book Running Lead Manager" / "BRLM" / "GCSL")** 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

MUFG INTIME INDIA PRIVATE LIMITED, (CIN: U67190MH1999PTC118368), a company incorporated under the Companies Act, 1956 and having its registered office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India (hereinafter referred to as **"the Registrar or RTA or Registrar to the Issue**"), 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 **"THIRD PART";**

AND

KOTAK MAHINDRA BANK LIMITED, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of section 5(c) of the Banking Regulation Act, 1949 and having its registered office situated at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India (hereinafter referred to as "**Kotak Mahindra Bank/ Escrow Collection Bank/ Banker to the Issue/ Public Issue Bank/ Refund Banker/ Account Bank/ Sponsor Bank**") 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 **"FOURTH PART"**;

In this Agreement,

(i) Gretex Corporate Services Limited is referred to as the "**Book Running Lead Manager**" or "**BRLM**";

(ii) Kotak Mahindra Bank is referred to as the "**Escrow Collection Bank**";

(iii) Kotak Mahindra Bank is referred to as the "**Refund Bank"/"Public Issue Bank" /"Escrow Collection Bank**" as may be applicable;

(iv) The Refund Bank, Public Issue Bank and Escrow Collection Bank are collectively referred to as "**Banker to the Issue**";

(v) Kotak Mahindra Bank is referred to as "**Sponsor Bank**"

(vi) MUFG Intime India Private Limited is referred to as the "**Registrar to the Issue" or "Registrar**"; and

(vii) The Company, the BRLM, the Escrow Collection Bank/the Public issue Bank/the Refund Bank, Sponsor Bank and the Registrar to the issue are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS

(A) The Company propose to undertake an initial public offering of up to 63,50,000 equity shares of face value of ₹ 10 each of the Company (the "**Equity Shares**") (the "**Issued Shares**"), (such Fresh Issue the "**Issue**") in accordance with the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**ICDR Regulations**") and other Applicable Law, at such price as may be determined through the book building process under the ICDR Regulations and agreed to by the Company in consultation with the BRLM (the "**Issue Price**"). The Issue may also include allocation of Equity Shares to certain Anchor Investors, as determined by the Company in consultation with the BRLM, on a discretionary basis, in accordance with the ICDR Regulations. The Issue will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the ICDR Regulations.

(B) The Board of Directors of the Company ("**Board of Directors**") pursuant to a resolution dated August 20, 2025 and the shareholders of the Company passed in an Extra- Ordinary General meeting dated August 25, 2025 in accordance with Section 23, 62(1)(c) of the Companies Act have approved and authorized the Issue.

(C) Pursuant to an agreement dated August 26, 2025 the Company have appointed MUFG Intime India Private Limited as the Registrar to the Issue.

(D) The Company have appointed Gretex Corporate Services Limited as the BRLM to manage the Issue as the Book Running Lead Manager, and the BRLM have accepted the engagement in terms of the engagement letter dated February 05, 2025 (the "**Engagement Letter**"), subject to the terms and conditions set forth therein. The BRLM and the Company have executed an issue agreement dated August 26, 2025 in connection with the Issue (the "**Issue Agreement**").

(E) The Company has filed the Draft Red Herring Prospectus dated September 29, 2025 with the Stock Exchange for review and comments and received the in principal approval from the NSE dated January 05, 2026. After incorporating the comments and observations of the Stock Exchange, the Company proposes to file the Red Herring Prospectus with the Registrar of Companies, Mumbai (the "**RoC**" or "**Registrar of Companies**"), and the Stock Exchange.

(F) All Bidders (other than Anchor Investors) are required to submit their Bids only through the ASBA mechanism. Anchor Investors are not permitted to Bid through the ASBA mechanism in the Issue. The Individual Bidders, applying through the UPI Mechanism, are required to authorize the Sponsor Bank to send UPI Mandate Request to block their Bid Amounts through the UPI Mechanism. Accordingly, the Company in consultation with the BRLM, propose to appoint the Banker to the Issue on the terms and conditions set out in this Agreement to deal with the various matters relating to collection, appropriation and refund of monies in relation to the Issue, including (i) the collection of Bid Amounts from Anchor Investors, (ii) the transfer of funds from the Escrow Accounts to the Public Issue Account, (iii) the refund of monies to unsuccessful Anchor Investors from the Escrow Accounts, (iv) the retention of monies in the Public Issue Account received from all successful Bidders (including ASBA Bidders) in accordance with Applicable Law, (v) the appointment of the Sponsor Bank to act as conduit between the Stock Exchange and NPCI in order to push the mandate collect request and or payment instructions for Bids by Individual Bidders using the UPI Mechanism; (vi) the transfer of funds from the Public Issue Account and (vii) the refund of monies to all Bidders, in the event that such refunds are to be made after the transfer of monies to the Public Issue Account and certain other matters as described in the Red Herring Prospectus, the Prospectus, with Applicable Law.

NOW, THEREFORE, in consideration of the foregoing and mutual promises, covenants, and agreements set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. All capitalized terms used in this Agreement, including the recitals, shall, unless specifically defined herein, have the meanings assigned to them in the Red Herring Prospectus, the Prospectus, the Offer Document, as the context requires. In the event of any inconsistencies or discrepancies between the definitions contained in this Agreement and in the Red Herring Prospectus and the Prospectus, the definitions in the Red Herring Prospectus and the Prospectus, as applicable, shall prevail, to the extent of any such inconsistency or discrepancy. The following terms shall have the meanings ascribed to such terms below:

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

"**Agreement**" shall have the meaning given to such term in the Preamble;

"Allot" or "**Allotment**" or "**Allotted**" shall mean, unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue;

"**Allottee**" shall mean a successful Bidder to whom the Equity Shares are Allotted;

"**Anchor Investor**" shall mean a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 2 crore;

"**Anchor Investor Allocation Price**" shall mean the price at which Equity Shares will be allocated to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be decided by the Company in consultation with the BRLM during the Anchor Investor Bid/Issue Period;

"**Anchor Investor Application Form**" shall mean the application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and Prospectus;

"**Anchor Investor Bid/Issue Period**" shall mean the date, one Working Day prior to the Bid/Issue Opening Date, on which Bids by Anchor Investors shall be submitted and allocation to Anchor Investors shall be completed;

"**Anchor Investor Issue Price**" shall mean the final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Issue Price but not higher than the Cap Price. The Anchor Investor Issue Price will be decided

by the Company in consultation with the BRLM;

"**Anchor Investor Pay-in Date**" shall mean, the Anchor Investor Bid/Issue Period, and in the event that the Anchor Investor Allocation Price is lower than the Anchor Investor Issue Price, no later than two Working Days after the Bid/Issue Closing Date;

"**Anchor Investor Portion**" shall mean up to 60% of the QIB Portion which may be allocated by the Company in consultation with the BRLM, to Anchor Investors on a discretionary basis in accordance with the ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the ICDR Regulations;

"**Applicable Law**" shall mean any applicable law, statute, by-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), uniform listing agreements of the Stock Exchange, guidance, order or decree of any court, tribunal or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India, including any applicable securities law in any relevant jurisdiction, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, 2013, the ICDR Regulations, the Listing Regulations, the FEMA and the respective rules and regulations thereunder, and any guidelines, instructions, rules, notifications, communications, orders, circulars, notices and regulations issued by any Governmental Authority;

"**Applicable Tax**" shall have the meaning given to such term in Clause 3.2.3.9(i);

"**Application Supported by Blocked Amount**" or "**ASBA**" shall mean an application, whether physical or electronic, used by Applicants to make an application authorising a SCSB to block the application amount in the ASBA account maintained with the SCSB;

"**Arbitration Act**" shall have the meaning given to such term in Clause 15;

"**ASBA Account**" shall mean an account maintained with the SCSB and specified in the Application Form submitted by the ASBA Applicant for blocking the amount mentioned in the Application Form;

"**ASBA Bidders**" shall mean all Bidders except Anchor Investors;

"**ASBA Form**" shall mean an application form, whether physical or electronic, used by ASBA Bidders Bidding through the ASBA process, which will be considered as the Application for Allotment in terms of the Prospectus;

"**Kotak Mahindra Bank**" shall have the meaning given to such term in the Preamble;

"**Banker to the Issue**" shall have the meaning ascribed to such term in the Preamble;

"**Banking Hours**" shall mean the working hours of the Banker to the Issue at Mumbai, India;

"**Basis of Allotment**" shall mean the basis on which Equity Shares will be Allotted to successful Bidders under the Issue;

"**Beneficiaries**" shall, in the first instance, mean the Anchor Investors, Bidding through the respective BRLM to whom the Bids were submitted and whose Bids have been registered and Bid Amounts have been paid into the Escrow Accounts and any Underwriters who have deposited amounts in the relevant Escrow Account pursuant to any underwriting obligations in terms of the Underwriting Agreement, and in the second instance, the Company in accordance with the provisions of Clause 3.2 of this Agreement and in case of refunds in the Issue, if refunds are made prior to the transfer of monies into the Public Issue Account, the Beneficiaries shall mean the Anchor Investors or the Underwriter, as the case may be, and if the refunds are made after the transfer of monies to the Public Issue Account, the Beneficiaries shall mean all Bidders who are eligible to receive refunds in the Issue;

"**Bid**" shall mean an indication to make an Issue during the Bid/ Issue Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Issue Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the ICDR Regulations and in terms of the Red Herring Prospectus and the Bid cum Application Form. The term "**Bidding**" shall be construed accordingly;

"**Bid Amount**" shall mean the highest value of optional Bids indicated in the Bid cum Application Form and, in the case of RIBs Bidding at the Cut off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Individual Bidder and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the Bidder, as the case may be, upon submission of the Bid;

"**Bid cum Application Form**" shall mean the Anchor Investor Application Form or the ASBA Form, as the context requires;

"**Bid/ Issue Closing Date**" shall mean except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids. The Company in consultation with

the BRLM, may consider closing the Bid/ Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the ICDR Regulations;

"**Bid/ Issue Opening Date**" shall mean, except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids;

"**Bid/ Issue Period**" shall mean, except in relation to Anchor Investors, the period between the Bid/ Issue Opening Date and the Bid/ Issue Closing Date, inclusive of both days, during which Bidders can submit their Bids, including any revisions thereof;

"**Bidder**" shall mean any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, includes an Anchor Investor;

"**Board of Directors**" shall have the meaning given to such term in Recital (B);

"**Book Building Process**" shall mean the book building process, as provided in Schedule XIII of the ICDR Regulations, in terms of which the Issue is being made;

"**Book Running Lead Manager**" or "**BRLM**" shall have the meaning given to such term in the Preamble;

"**BTI Regulations**" shall mean the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;

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

"**Client ID**" shall mean Client identification number maintained with one of the Depositories in relation to demat account;

"**Collecting Depository Participant**" or "**CDP**" shall mean a depository participant as defined under the Depositories Act, 1996 registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of circular no. *CIR/CFD/POLICYCELL/11/2015* dated *November 10, 2015* issued by SEBI as per the list available on the respective website of the Stock Exchange, as updated from time to time;

"**Companies Act"** or "**Companies Act, 2013"** shall mean the Companies Act, 1956/2013 along with the relevant rules and clarifications issued thereunder;

"**Company/Issuer Company**" shall have the meaning given to such term in the Preamble;

"**Company Entities**" shall mean, collectively, the Company and the Subsidiary;

"**Control**" shall have the meaning set forth under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the terms "**Controlling**" and "**Controlled**" shall be construed accordingly;

"**Designated Date**" shall mean the date on which the Escrow Collection Bank(s) transfer funds from the Escrow Account to the Public Issue Account or the Refund Account, as the case may be, and/or the instructions are issued to the SCSBs (in case of RIBs using the UPI Mechanism, instruction issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, in terms of the Red Herring Prospectus and the Prospectus after finalisation of Basis of Allotment in consultation with the Designated Stock Exchange following which Equity Shares will be Allotted in the Issue;

"**Designated Intermediaries**" or "**Designated Intermediary**" in relation to ASBA Forms submitted by RIBs by authorizing an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by RIBs where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such RIB using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, sub-syndicate/agents, Registered Brokers, CDPs, SCSBs and RTAs. In relation to ASBA Forms submitted by QIBs and Non-Institutional Bidders, Designated Intermediaries shall mean Syndicate, Sub-Syndicate/agents, SCSBs, Registered Brokers, the CDPs and RTAs;

"**Designated RTA Locations**" shall mean such locations of the RTAs where Bidders can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the websites of the Stock Exchange at www.nseindia.com;

"**Designated Stock Exchange**" shall mean National Stock Exchange of India Limited for the purposes of the Issue;

"**Dispute**" shall have the meaning given to such term in Clause 15.1;

"**Disputing Parties**" shall have the meaning given to such term in Clause 15.1;

"**DP ID**" shall mean the depository participant identification number;

"**Draft Red Herring Prospectus**" shall mean the Draft Red Herring Prospectus dated September 29, 2025 issued in accordance with the ICDR Regulations, which did not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Issue;

"**Drop Dead Date**" shall mean six (6) Working Days from the Bid/ Issue Closing Date or as may be agreed by the Company and the BRLM;

"**Eligible NRI(s)**" shall mean NRI(s) from jurisdictions outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom the ASBA Form and the Red Herring Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares;

"**Encumbrances**" shall have the meaning given to such term in Clause 9.1.1;

"**Enforceable Order**" shall mean an order, judgment or decree ordering the release of the amounts held in the Escrow Accounts or any portion thereof, to the effect that such order, judgment or decree represents a final adjudication of the rights of the parties by a court of competent jurisdiction, and that the time for appeal from such order, judgment or decree has expired without an appeal having been made or an appeal, if made, has been rejected or denied;

"**Engagement Letter**" shall have the meaning given to such term in Recital (D);

"**Equity Shares**" shall have the meaning given to such term in Recital (A);

"**Escrow Accounts**" shall have the meaning given to such term in Clause 2.2(a);

"**Escrow Collection Bank**" shall have the meaning given to such term in the Preamble;

"**Estimated Issue Expenses**" shall have the meaning given to such term in Clause 3.2.3.9(i);

"**FEMA**" shall mean the Foreign Exchange Management Act, 1999;

"**Fresh Issue**" shall have the meaning given to such term in Recital (A);

"**Governmental Authority**" shall include the SEBI, the Stock Exchange, the Registrar of Companies, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, supervisory, administrative, fiscal, judicial, quasi-judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;

"**ICDR Regulations**" shall have the meaning given to such term in Recital (A);

"**IFSC**" shall mean the Indian Financial System Code;

"**Indemnified Persons**" shall mean the BRLM and the Registrar to the Issue;

"**Individual Bidders**" or "**RIBs**" shall mean any prospective individual who makes a Bid pursuant to the terms of the DRHP and the Bid cum Application Form, and unless otherwise stated or implied);

"**Issue**" shall have the meaning given to such term in Recital (A);

"**Issue Agreement**" shall have the meaning given to such term in Recital (E);

"Issue Documents" shall mean this Red Herring Prospectus, the Prospectus, abridged prospectus, application forms, advertisements, price band advertisements, statutory advertisements, bid-cum-application forms, any corrigendum, addendum, amendment or supplement thereto, and all other documents, materials or communications, whether written, oral, electronic or printed, issued, filed or circulated in connection with the Issue in accordance with the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws and regulations.

"**Issue Price**" shall have the meaning given to such term in Recital (A);

"**Issued Shares**" shall have the meaning given to such term in Recital (A);

"**January 21 Circular**" shall mean the SEBI circular no. *SEBI/HO/CFD/PoD-1/P/CIR/2024/0156* dated November 11, 2024, as may be amended or updated from time to time, and shall include any predecessor circulars, including SEBI circular no. *SEBI/HO/CFD/DIL/CIR/P/2016/26* dated January 21, 2016.

"**Listing Approval Failure**" shall have the meaning given to such term in Clause 3.2.1.2;

"**Listing Regulations**" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

"**March 16 Circular**" shall mean the SEBI circular no. *SEBI/HO/CFD/PoD-1/P/CIR/2024/0154* dated

November 11, 2024, as may be amended or updated from time to time, and shall include any predecessor circulars, including SEBI circular no. *SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M* dated March 16, 2021.

"**March 31 Refund Circular**" shall mean the SEBI circular no. *SEBI/HO/CFD/PoD-1/P/CIR/2024/0155* dated November 11, 2024, as may be amended or updated from time to time, and shall include any predecessor circulars, including SEBI circular no. *SEBI/HO/CFD/DIL1/CIR/P/2021/47* dated March 31, 2021.

"**Masters**" shall have the meaning given to such term in Clause 3.2.4.3;

"**Material Adverse Change**" shall mean, individually or in the aggregate, a material adverse change, probable or otherwise, as determined by the BRLM in their sole discretion, (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, business, management, operations or prospects of the Company Entities, taken together as a whole, which would have an adverse impact upon the Issue, and whether or not arising from transactions in the ordinary course of business, including any loss or interference with its business from a pandemic (whether man-made or natural), fire, explosions, flood or other calamity, whether or not covered by insurance, or from court or governmental action, order or decree and any change pursuant to any restructuring, or (ii) in the ability of the Company Entities, taken together as a whole, to conduct their business or to own or lease their assets or properties in substantially the same manner in which such business was previously conducted or such assets or properties were previously owned or leased as described in the Issue Documents (exclusive of all amendments, corrections, corrigenda, supplements or notices to investors), or (iii) in the ability of the Company to perform their respective obligations under, or to complete the transactions contemplated by, this Agreement or the Other Agreements, including the invitation, issue, allotment, sale and transfer of the Equity Shares contemplated herein or therein;

"**MICR**" shall mean Magnetic Ink Character Recognition;

"**Minimum Subscription Amount Failure**" shall have the meaning given to such term in Clause 3.2.1.2;

"**NACH**" shall mean National Automated Clearing House;

"**NEFT**" shall mean the National Electronic Funds Transfer;

"**Non-Institutional Bidders**" shall mean all Applicants that are not QIBs or Individual Bidders and who have Bid for Equity Shares for an amount more than ₹ 2 lakhs (but not including NRIs other than Eligible NRIs).

"**NPCI**" shall mean the National Payments Corporation of India;

"**NSE**" shall mean National Stock Exchange of India Limited;

"**Other Agreements**" shall mean the Issue Agreement, Engagement Letter, Underwriting Agreement, any escrow agreement, or other agreement entered into by the Company in connection with the Issue;

"**Party**" or "**Parties**" shall have the meaning given to such term in the Preamble;

"**Prospectus**" shall mean the prospectus to be filed with the RoC on or after the Pricing Date in accordance with Section 26 and Section 32 of the Companies Act, 2013, and the ICDR Regulations containing, *inter-alia*, the Issue Price, the size of the Issue and certain other information, including any addenda or corrigenda thereto;

"**Public Issue Account**" shall mean the bank account opened with the Public Issue Account Bank under Section 40(3) of the Companies Act, 2013 to receive monies from the Escrow Accounts and the ASBA Accounts on the Designated Date;

"**Public Issue Account Bank**" shall have the meaning given to such term in the Preamble;

"**QIB Portion**" shall mean the portion of the Net Issue (including the Anchor Investor Portion) being not more than 50% of the Net Issue which shall be Allotted to QIBs (including Anchor Investors) on a proportionate basis, including the Anchor Investor Portion (in which allocation shall be on a discretionary basis, as determined by our Company in consultation with the BRLM), subject to valid Bids being received at or above the Issue Price or Anchor Investor Issue Price (for Anchor Investors).

"**QIBs**" or "**Qualified Institutional Buyers**" shall mean qualified institutional buyers as defined under Regulation 2(1) (ss) of the ICDR Regulations;

"**RBI**" shall mean the Reserve Bank of India;

"**Red Herring Prospectus**" or "**RHP**" shall mean the red herring prospectus to be issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the ICDR Regulations, which will not have complete particulars of the Issue Price and the size of the Issue, including any addenda or corrigenda thereto. The Red Herring Prospectus will be filed with the RoC at least three Working Days before the Bid/ Issue Opening Date and will become the Prospectus upon filing with the RoC after the Pricing Date;

"**Refund Account**" shall mean the account opened with the Refund Bank, from which refunds, if any, of the

whole or part of the Bid Amount to the Bidders shall be made;

"**Refund Bank**" shall have the meaning given to such term in the Preamble;

"**Regulations**" shall have the meaning given to such term in Recital (A);

"**Registered Brokers**" shall mean Stockbrokers registered with SEBI under the SEBI (Stock Brokers and Sub Brokers) Regulations, 1992, and the stock exchanges having nationwide terminals, other than the Members of the Syndicate and having terminals at any of the Broker Centres and are eligible to procure Applications in terms of circular no. CIR/CFD/14/2012 dated October 04, 2012 and the UPI Circulars issued by SEBI.;

"**Registrar**" or "**Registrar to the Issue**" shall have the meaning given to such term in the Preamble;

"**Registrar Agreement**" shall mean the agreement dated August 26, 2025 entered among the Company and the Registrar to the Issue;

"**Registrar and Share Transfer Agents**" or "**RTAs**" shall mean registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations as per the list available on the website of NSE, and the UPI Circulars;

"**RoC**" or "**Registrar of Companies**" shall have the meaning given to such term in Recital (E);

"**RoC Filing**" shall mean the date on which the Red Herring Prospectus is filed with the RoC and dated in terms of Section 32 of the Companies Act, 2013;

"**RTGS**" shall mean Real Time Gross Settlement;

"**Rule 144A**" shall have the meaning given to such term in Recital (A);

"**SCSBs**" or "**Self-Certified Syndicate Banks**" shall mean A Self-Certified Syndicate Bank registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994 and offers the facility of ASBA, including blocking of bank account. A list of all SCSBs is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35

"**SEBI**" shall have the meaning given to such term in Recital (F);

"**SEBI Regulations**" shall mean the ICDR Regulations and any other applicable law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, the SEBI Circular No. *CIR/CFD/DIL/3/2010* dated April 22, 2010, the SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November11, 2024, UPI Circulars;

"**Sponsor Bank**" shall have the meaning given to such term in the Preamble;

"**Stock Exchange**" shall mean National Stock Exchange of India Limited ("NSE");

"**STT**" shall have the meaning given to such term in Clause 3.2.3.9(i);

"**Sub-Syndicate Member**" or "**Sub-Syndicate Members**" shall mean the sub-syndicate members, if any, appointed by the BRLM and the Syndicate Member, to collect ASBA Forms and Revision Forms;

"**Surplus Amount**" shall mean (i) in respect of a particular Bid by an Anchor Investor, the Anchor Investor Bid Amount that is in excess of the amount arrived at by multiplying the number of Equity Shares allocated in respect of such Bid with the Anchor Investor Issue Price and shall include Bid Amounts below the Issue Price in relation to which no Equity Shares are allocated; and (ii) in respect of refunds that are to be made after transfer of monies to the Public Issue Account, the Surplus Amount shall mean all Bid Amounts to be refunded after the transfer of monies to the Public Issue Account;

"**Syndicate**" or "**members of the Syndicate**" or "**Syndicate Member**" shall have the meaning given to such terms in the Preamble;

"Underwriter" shall mean the underwriters to the Issue.

"**UPI**" shall mean the unified payments interface which is an instant payment mechanism, developed by the NPCI;

"**UPI Circulars**" shall mean the SEBI circular no. *SEBI/HO/CFD/DIL2/CIR/P/2018/138* dated *November 01, 2018*, SEBI circular no. *SEBI/HO/CFD/DIL2/CIR/P/2019/50* dated *April 03, 2019*, SEBI circular no. *SEBI/HO/CFD/DIL2/CIR/P/2019/76* dated *June 28, 2019*, SEBI circular no. *SEBI/HO/CFD/DIL2/CIR/P/2019/85* dated *July 26, 2019*, SEBI circular no. *SEBI/HO/CFD/DCR2/CIR/P/2019/133* dated *November 08, 2019*, SEBI circular no. *SEBI/HO/CFD/DIL2/CIR/P/2020/50* dated *March 30, 2020*, , SEBI circular no. *SEBI/HO/CFD/DIL2/CIR/P/2020/50* dated *March 30, 2020*, SEBI circular no. *SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M* dated *March 16, 2021*, SEBI circular no. *SEBI/HO/CFD/DIL1/CIR/P/2021/47* dated *March 31, 2021*, SEBI circular no.

SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated *June 02, 2021*, SEBI circular no. *SEBI/HO/CFD/DIL2/CIR/P/2022/45* dated *April 05, 2022*, SEBI circular no. *SEBI/HO/CFD/DIL2/CIR/P/2022/51* dated *April 20, 2022* and SEBI circular no. *SEBI/HO/CFD/DIL2/CIR/2022/75* dated *May 30, 2022* and any subsequent circulars or notifications issued by the SEBI in this regard;

"**UPI ID**" shall mean an ID created on the UPI for a single-window mobile payment system developed by the NPCI;

"**UPI Mandate Request**" shall mean a request (intimating the RIB by way of a notification on the UPI linked mobile application as disclosed by SCSBs on the website of SEBI and by way of an SMS on directing the RIB to such UPI linked mobile application) to the RIB initiated by the Sponsor Bank to authorize blocking of funds on the UPI application equivalent to the Bid Amount and subsequent debit of funds in case of Allotment;

"**UPI Mechanism**" shall mean the Bidding mechanism that may be used by RIBs, in accordance with the UPI Circulars to make an ASBA Bid in the Issue;

"**U.S. Securities Act**" shall have the meaning given to such term in Recital (A); and

"**Working Day**" shall mean all days on which commercial banks in Mumbai are open for business. In respect of announcement of Price Band and Bid/ Issue Period, Working Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. In respect of the time period between the Bid/ Issue Closing Date and the listing of the Equity Shares on the Stock Exchange, Working Day shall mean all trading days of the Stock Exchange, excluding Sundays and bank holidays in India, as per circulars issued by SEBI.

1.2. In this Agreement, unless the context otherwise requires:

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

(b) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

(c) references to the words "include" or "including" shall be construed without limitation;

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

(e) references to any Party shall also include such Party's successors in interest and permitted assigns or heirs, executors, administrators and successors, as the case may be, under any agreement, instrument, contract or other document;

(f) references to a "person" shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;

(g) references to statutes or regulations or statutory or regulatory provisions include such statutes or statutory provisions and any orders, rules, regulations, guidelines, clarifications, instruments or other subordinate legislation made under them as amended, supplemented, extended, consolidated, re-enacted or replaced from time to time;

(h) references to a number of days shall mean such number of calendar days unless otherwise specified. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;

(i) references to a preamble, clause, paragraph, schedule, recital or annexure is, unless indicated to the contrary, a reference to a Preamble, Clause, Paragraph, Schedule or Annexure of this Agreement;

(j) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;

(k) all references to "**Escrow Collection Bank**", "**Public Issue Account Bank**", "**Refund Bank**" and "**Sponsor Bank**" shall also include references to their respective "**Correspondent Bank(s)**", if such banks have been appointed by such Escrow Collection Bank, Public Issue Account Bank, Refund Bank or Sponsor Bank and all references to "**Escrow Account**", "**Public Issue Account**" and "**Refund Account**" shall include any accounts established by the Correspondent Bank(s) pursuant to such appointment; and

(l) references to "**Rupees**", "**Rs.**", "**INR**" and "**₹**" are references to the lawful currency of the Republic of India.

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

2. ESCROW COLLECTION BANK AND ESCROW ACCOUNTS, PUBLIC ISSUE ACCOUNT BANK AND PUBLIC ISSUE ACCOUNT AND REFUND BANK AND REFUND ACCOUNT AND SPONSOR BANK

2.1. At the request of the Company and the members of the Escrow Collection Bank, Public Issue Account Bank, Refund Bank and the Sponsor Bank, in their respective capacities, hereby agree to act as an escrow collection bank, a public Issue account bank, a refund bank and a sponsor bank, as the case may be, in relation to the Issue in order to enable the completion of the Issue in accordance with the process specified in the Red Herring Prospectus, the Prospectus and this Agreement, the SEBI Regulations and any other Applicable Law. The Escrow Collection Bank shall be responsible for the operation and maintenance of the Escrow Accounts; the Public Issue Account Bank shall be responsible for the operation and maintenance of the Public Issue Account; the Refund Bank shall be responsible for the operation and maintenance of the Refund Account and the Sponsor Bank shall be responsible to act as a conduit between the Stock Exchange and NPCI in order to push the mandate collection request and/or payment instructions of the Individual Bidders participating in the Issue using the UPI Mechanism in accordance with the Red Herring Prospectus, the Prospectus, this Agreement, the SEBI Regulations, the UPI Circulars and other Applicable Law.

2.2. (a) Simultaneously with the execution of this Agreement, the Escrow Collection Bank shall establish one or more 'no-lien' and 'non-interest bearing' accounts with itself (the "**Escrow Accounts**") for the receipt of Bid Amounts from resident and non-resident Anchor Investors, including for the amounts payable, if any, by the Underwriter or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement, as and when executed. The Escrow Accounts shall be specified as follows:

(i) In case of resident Anchor Investors and Underwriter: **SHREYAS FABTECH LIMITED-ANCHOR -R**; and
(ii) In case of non-resident Anchor Investors and Underwriter: **SHREYAS FABTECH LIMITED - ANCHOR -NR**;

(b) Simultaneously with the execution of this Agreement, the Public Issue Account Bank shall establish a 'no-lien' and 'non-interest bearing' Public Issue Account with itself, which shall be a current account established by the Company to receive monies from the Escrow Accounts and the ASBA Accounts on the Designated Date. The Public Issue Account shall be designated as **SHREYAS FABTECH LIMITED - PUBLIC ISSUE ACCOUNT**".

(c) Simultaneously with the execution of this Agreement, the Refund Bank shall establish a 'no-lien' and 'non-interest bearing' Refund Account with itself designated as "**SHREYAS FABTECH LIMITED" - REFUND ACCOUNT**.

(d) The Company shall severally execute all respective forms or documents and provide further information as may be reasonably required by the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank for the establishment of the Escrow Accounts, the Public Issue Account and the Refund Account, respectively.

(e) The Escrow Collection Bank, Public Issue Account Bank and the Refund Bank shall provide the Company, the Registrar to the Issue and the BRLM, a confirmation in the form set out in **Annexure A** upon the opening of the Escrow Accounts, Public Issue Account and the Refund Account.

2.3. The monies lying to the credit of the Escrow Accounts, the Public Issue Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, as the case may be, for the benefit of and in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, as the case may be, shall not have or create any lien on, or encumbrance or other right to, the amounts standing to the credit of the Escrow Accounts, the Public Issue Account and the Refund Account nor have any right to set off against such amount any other amount claimed by the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank against any person, including by reason of non-payment of charges or fees to the Escrow Collection Bank or the Public Issue Account Bank or the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever.

2.4. The operation of the Escrow Accounts by the Escrow Collection Bank, the Public Issue Account by the Public Issue Account Bank and the Refund Account by the Refund Bank shall be strictly in accordance with the terms of this Agreement, the instructions of the BRLM (except as set out in this Agreement) and Applicable Law. None of the Escrow Accounts, the Public Issue Account or the Refund Account shall have cheque drawing facilities and deposits into and transfers from such accounts shall be made strictly in accordance with the provisions of Clause 3 of this Agreement.

2.5. Each of the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank hereby agree, confirm and declare that it does not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever in the amounts lying to the credit of the Escrow Accounts, the Public Issue Account and/or the Refund Account, respectively, and that such amounts shall be applied, held and transferred in accordance with the provisions of this Agreement, the Red Herring Prospectus, the Prospectus, Applicable Law and any instructions issued in terms thereof by the relevant Parties in accordance with this Agreement.

2.6. The Banker to the Issue shall be entitled to appoint, provided that consent in writing is obtained for such appointment from the BRLM, the Company prior to the Anchor Investor Bid/ Issue Period, as its agents such banks as are registered with SEBI under the BTI Regulations, as it may deem fit and proper to act as the Correspondent Banks for the collection of Bid Amounts and/or refund of the Surplus Amount, as applicable, as well as for carrying out any of its duties and obligations under this Agreement in accordance with the terms of this Agreement provided each such Correspondent Bank provides written confirmation that it will act entirely in accordance with the terms of this Agreement, and shall provide a copy of such written confirmation to the Company. However, the Company shall be required to coordinate and correspond with the Banker to the Issue only and not with the Correspondent Banks and that the Banker to the Issue shall remain fully responsible for all its obligations and the obligations of such Correspondent Banks appointed hereunder. It is further agreed that registration of the Correspondent Banks, if any, with SEBI does not absolve the Banker to the Issue from its obligations as a principal. The Company will not be responsible for any fees to be paid to the Correspondent Banks.

2.7. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall comply and shall ensure compliance by its Correspondent Bank(s), if any, with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI Regulations, the FEMA, all rules, regulations and guidelines issued thereunder and any other Applicable Law, along with any instructions of the Company, the BRLM, and the Registrar to the Issue, in connection with its responsibilities as an escrow collection bank, the public Issue account bank, the refund bank or the sponsor bank, as the case may be. Further, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank hereby agree and confirm that it shall be fully responsible and liable for any breach of the foregoing and for all acts and omissions under this Agreement, including those of the Correspondent Bank(s), if any.

3. OPERATION OF THE ESCROW ACCOUNTS, THE PUBLIC ISSUE ACCOUNT AND THE REFUND ACCOUNT

3.1. Deposits into the Escrow Accounts

3.1.1. The Parties acknowledge that all Bidders (other than Anchor Investors) are required to mandatorily submit their Bids through the ASBA process. The Escrow Collection Bank confirms that it shall not accept any ASBA Bids or process any ASBA Form relating to any ASBA Bidder in its capacity as the Escrow Collection Bank, except in its capacity as an SCSB.

3.1.2. The Bid Amounts (in Indian Rupees only) relating to Bids by the Anchor Investors shall be deposited by the Anchor Investors with the Escrow Collection Bank with whom the Escrow Accounts have been established in accordance with Clause 2.2(a)(i) and (ii) of this Agreement during the Anchor Investor Bid/ Issue Period, in the manner set forth in the Red Herring Prospectus and shall be credited upon realization to the appropriate Escrow Accounts. In addition, in the event the Anchor Investor Issue Price is higher than the Anchor Investor Allocation Price, then any incremental amounts shall be deposited into the relevant Escrow Accounts by the Anchor Investors on or before the Anchor Investor Pay-in Date and shall be credited upon realization to the relevant Escrow Accounts. Further, any amounts payable by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement shall also be deposited into the relevant Escrow Account maintained with the Escrow Collection Bank prior to finalization of the Basis of Allotment or such other time as may be agreed among the parties to the Underwriting Agreement.

3.1.3. The transfer instructions for payment into the Escrow Accounts shall be made in favor of the Escrow Accounts specified in Clause 2.2 (a).

3.1.4. In the event of any inadvertent error in calculation of any amounts to be transferred from the Escrow Accounts to the Public Issue Account or the Refund Account, as the case may be, the BRLM may, pursuant to an intimation to the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank, as applicable, and a copy to the Company and the Registrar to the Issue, provide revised instructions to the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank, as applicable, to transfer the specified amounts to the Escrow Account, the Public Issue Account or the Refund Account, as the case may be, provided that such revised instructions shall be issued promptly upon any of the BRLM, the Company or the Registrar to the Issue becoming aware of such error having occurred (or erroneous instruction having been delivered). On the issuance of revised instructions in accordance with this Clause 3.1.4, the erroneous instruction(s) previously issued in this regard to the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank, as applicable, shall stand cancelled and superseded without any further action, intimation or instruction being required from or by any Parties, and the obligations and responsibilities of the respective Parties in this regard shall be construed with reference to the revised instructions so delivered by the BRLM in terms of this Clause 3.1.4.

3.1.5. Parties acknowledge that for every Bid entered in the Stock Exchange's bidding platform, the audit trail shall be maintained by NPCI. The liability to compensate the investor in case of failed transactions shall be with the concerned entity in the ASBA with UPI as the payment mechanism process, *i.e.*, the NPCI or the Banker to the Issue, at whose end the lifecycle of the transaction ended. Parties further acknowledge that NPCI shall share the audit trail of all disputed transactions/investor complaints with the Banker to the Issue. The BRLM shall obtain the audit trail from Banker to the Issue for analysis and fixation of liability.

3.2. Application of Amounts Credited to Escrow Accounts, Public Issue Account and Refund Account

Amounts credited to the Escrow Accounts, the Public Issue Account and the Refund Account shall be appropriated or refunded, as the case may be, on the occurrence of certain events and in the manner more

particularly described herein below:

3.2.1. *Failure of the Issue*

3.2.1.1. The Issue shall be deemed to have failed in the event of the occurrence of any of the following events:

(i) any event due to which the process of Bidding or the acceptance of Bids cannot start, including the Bid/ Issue Opening Date not taking place for any reason;

(ii) the RoC Filing not having occurred on or prior to the Drop Dead Date for any reason;

(iii) the Issue becomes illegal or is injuncted or prevented from completion, or is non-compliant with Applicable Law or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by any Governmental Authority or any tribunal or stock exchange having requisite authority and jurisdiction over the Issue;

(iv) in accordance with Regulation 268 of the ICDR Regulations, the minimum number of Allottees to whom the Equity Shares are Allotted pursuant to the Issue is less than 200 (Two Hundred).

(v) the declaration of the intention of the Company in consultation with the BRLM, to withdraw and/or cancel and/or abandon the Issue at any time after the Bid/ Issue Opening Date until the Designated Date;

(vi) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 have not been Allotted in the Issue;

(vii) non-receipt by the Company of minimum 90% subscription in the Fresh Issue;

(viii) the Underwriting Agreement not having been executed on or prior to the Drop Dead Date, unless extended by the BRLM;

(ix) non-receipt of regulatory approvals in a timely manner in accordance with Applicable Law, including failure of the Company to receive the listing and trading approvals from the Stock Exchange within the time period prescribed under Applicable Law or such other date as may be agreed upon by the Company and the BRLM;

(x) any of the Underwriting Agreement (after its execution), the Engagement Letter or the Issue Agreement is terminated in accordance with its terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any Governmental Authority having requisite authority and jurisdiction in this behalf; or

(xi) such other event whatsoever, as may be mutually agreed upon among the Company and the BRLM in writing.

3.2.1.2. The BRLM shall, on the receipt of the relevant information from the Company, as the case may be, regarding such an event, intimate in writing to the Escrow Collection Bank, the Refund Bank, the Public Issue Account Bank, the Sponsor Bank and the Registrar to the Issue (with a copy to the Company), of the occurrence of any event specified in Clause 3.2.1.1 of this Agreement (in the form specified in **Annexure B**); provided that, on becoming aware of or upon receipt of the information from the Company of the event specified in Clause 3.2.1.1(vii) in relation to minimum subscription requirement in the Issue ("**Minimum Subscription Amount Failure**") or Clause 3.2.1.1(ix) to the extent that there is failure to obtain listing and trading approval from the Stock Exchange ("**Listing Approval Failure**"), the BRLM shall as soon as reasonably possible and in any event, on the same day, intimate in writing (in the form provided in **Annexure B**) to the Escrow Collection Bank, Refund Bank, Public Issue Account Bank, the Sponsor Bank and the Registrar to the Issue of the occurrence of such event, with a copy to the Company.

3.2.1.3. On receipt of intimation of the failure of the Issue from the BRLM in accordance with Clause 3.2.1.2 of this Agreement:

(a) Subject to Applicable Law, Registrar to the Issue shall forthwith, but within one (1) Working Day from such receipt, following the reconciliation of accounts with the Escrow Collection Bank or Public Issue Account Bank, as applicable, provide to the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank, the BRLM, the Company, (i) a list of Beneficiaries and the amounts to be refunded by the Refund Bank from the Refund Account to such Beneficiaries (in the format specified in **Annexure C**), and/or (ii) a list of ASBA Bidders for unblocking the ASBA Accounts, including accounts blocked through the UPI mechanism, as applicable, provided that in the event of a Minimum Subscription Amount Failure or Listing Approval Failure, the Registrar to the Issue shall forthwith undertake the reconciliation of accounts on the same day that the Escrow Collection Bank transfers any amounts standing to the credit of the Escrow Accounts to the Refund Account held with the Refund Bank as per Clause 3.2.1.3(b) and the Registrar to the Issue shall, on the same day provide the list of Beneficiaries to the BRLM, the Refund Bank, the Sponsor Bank and the Company, and the amounts to be refunded by the Refund Bank to such Beneficiaries and/or a list of ASBA Bidders for unblocking the ASBA Accounts including accounts blocked through the UPI mechanism, as applicable. The Registrar to the Issue shall prepare and deliver to the Company an estimate of the stationery that will be required for printing the refund intimations. The Company shall, within one (1) Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded

thereto, prepare and deliver the requisite stationery for printing of refund intimations to the Registrar to the Issue's office, who in turn shall immediately dispatch such intimations to the respective Bidders and in any event no later than the time period specified in this regard in the Red Herring Prospectus, the Prospectus. The Registrar to the Issue and the Banker to the Issue agree to be bound by any instructions from the BRLM and also agree to render all requisite cooperation and assistance in this regard. The Refund Bank confirms that it has the required technology and processes to ensure that refunds made pursuant to the failure of the Issue in accordance with Clause 3.2.1.1 of this Agreement, shall be credited in accordance with the instructions received from the Registrar to the Issue only to (a) the bank account of the Bidder from which the Bid Amount was remitted to the Escrow Collection Bank for Anchor Investors and unblocked in the same ASBA Accounts, including accounts blocked through the UPI mechanism, as applicable, in case of ASBA Bidders, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and (b) the bank account of the Underwriter or any other person in respect of any amounts deposited by the Underwriter or any other person in the relevant Escrow Account pursuant to any underwriting obligations in terms of the Underwriting Agreement. The Registrar further acknowledges the liability of the Company to pay interest for delayed issue of refunds in accordance with the ICDR Regulations and other Applicable Laws, including the March 31 Refund Circular and shall accordingly provide all assistance in this regard in terms of the UPI Circulars, including the March 31 Refund Circular, to ensure that the refunds are made within four (4) days in case of Minimum Subscription Amount Failure or the Listing Approval Failure.

(b) The Registrar to the Issue, together with the BRLM, shall forthwith but within the same Working Day, instruct the Escrow Collection Bank to transfer any amounts standing to the credit of the Escrow Accounts or the Public Issue Account, as applicable, to the Refund Account (with a copy to the Refund Bank, the Company) (in the form specified in **Annexure D**). The Escrow Collection Bank shall, after notice to the Company forthwith but not later than one (1) Working Day from receipt of the notice under Clause 3.2.1.2, ensure the transfer of such amounts standing to the credit of the Escrow Accounts or the Public Issue Account, as applicable to the Refund Account as directed by the Registrar to the Issue and the BRLM; provided that in the event of a Minimum Subscription Amount Failure or a Listing Approval Failure, the Escrow Collection Bank shall forthwith, on the same Working Day, or in the event the intimation is received post Banking Hours, on the immediate next Working Day, transfer, with notice to the BRLM and the Company any amounts standing to the credit of the Escrow Accounts to the Refund Account held with the Refund Bank**.**

3.2.1.4. The Refund Bank shall, upon receipt of the list of Beneficiaries and the amounts to be refunded to such Beneficiaries in accordance with Clause 3.2.1.3 (a) of this Agreement, after notice to the BRLM, the Company forthwith but not later than one (1) Working Day from the date of transfer of amounts from the Escrow Accounts, ensure the transfer of any amounts standing to the credit of the Refund Account to the account of the Beneficiaries as directed by the Registrar to the Issue in the form specified in **Annexure C**, provided that, in the event of a Minimum Subscription Amount Failure or a Listing Approval Failure, the Refund Bank shall forthwith transfer the requisite amounts as provided herein on the same Working Day as the date of receipt of the list of Beneficiaries, or if such list of Beneficiaries is received post Banking Hours, on the immediately following Working Day. The Refund Bank shall provide the details of the UTR/control numbers of such remittances to the Registrar to the Issue on the same day if the instruction is received before 4:00 p.m. I.S.T. Such Anchor Investors will be sent a letter through electronic mail on the date of the remittance and through registered post by the Registrar to the Issue informing them about the mode of credit of refund within one (1) Working Day after the remittance date. In the event of any returns/rejects from NEFT/RTGS/NACH/direct credit, the Refund Bank shall inform the BRLM forthwith and arrange for such refunds to be made through issue and immediate delivery of demand drafts if requested by the Bidder and/or the BRLM. The Refund Bank shall act in accordance with the instructions of the BRLM for issuances of these instruments. The entire process of refunds shall be completed within such period of time as required under Applicable Law.

3.2.1.5. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall be discharged of all their legal obligations under this Agreement only if they have acted *bona fide* and in good faith and in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, applicable SEBI Regulations and any other Applicable Law.

3.2.2. *Events other than Failure of the Issue*

In the event that the listing of the Equity Shares does not occur in the manner described in the Red Herring Prospectus, the Prospectus, the SEBI Regulations and any other Applicable Law, after the funds are transferred to the Public Issue Account, the BRLM shall intimate the Public Issue Account Bank and the Registrar to the Issue in writing (with a copy to the Company) (in the form specified in **Annexure E**) and the Public Issue Account Bank and the Registrar to the Issue shall, after notifying the Company and the BRLM, forthwith but not later than one (1) Working Day from the receipt of instructions in this respect from the BRLM, transfer the amounts from the Public Issue Account to the Refund Account and the Refund Bank shall make payments in accordance with Applicable Law.

3.2.3. *Completion of the Issue*

3.2.3.1. If the Red Herring Prospectus does not specify the Anchor Investor Bid/ Issue Period, the BRLM shall, after filing the Red Herring Prospectus with the RoC and prior to the Anchor Investor Bid/ Issue Period, and upon receipt of such information from the Company intimate in writing (in the form specified in **Annexure F**) the Anchor Investor Bid/ Issue Period, the Bid/ Issue Opening Date and the Bid/ Issue Closing Date to the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank and the Registrar to the Issue (with a copy to the Company).

3.2.3.2. The Registrar to the Issue, shall, on or prior to the Designated Date, in writing, (a) along with the BRLM, intimate to the Escrow Collection Bank (with a copy to the Company), the Designated Date and provide the Escrow Collection Bank with (i) the written details of the amounts that are to be transferred from the Escrow Accounts to the Public Issue Account; and (ii) the details of the Surplus Amount, if any, that are to be transferred from Escrow Accounts to the Refund Account, in the form specified in **Annexure G**; and (b) intimate the SCSBs and the Sponsor Bank (with a copy to the BRLM, the Company) (in the form specified in **Annexure H**), the Designated Date, and provide the SCSBs and the Sponsor Bank with the written details of the amounts that are required to be unblocked and transferred to the Public Issue Account. The Sponsor Bank, based on the UPI Mandate Request approved by the respective Individual Bidders at the time of blocking their funds, will raise the debit/collect request from the respective ASBA Account and issue necessary instructions, whereupon the funds will be transferred from the ASBA Account to the Public Issue Account and the remaining funds, if any, will be unblocked without any manual intervention by the Individual Bidder.

The amounts to be transferred to the Public Issue Account by the Escrow Collection Bank represent Bids from Anchor Investors that have received confirmed allocation in respect of the Equity Shares in the Issue and amounts, if any, paid by the Underwriter or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement. The amounts to be unblocked and transferred to the Public Issue Account represent Bids from ASBA Bidders, including Bids received through the UPI Mechanism, that have received confirmed allocation in respect of the Equity Shares in the Issue.

3.2.3.3. On the Designated Date, the Escrow Collection Bank, the Sponsor Bank (in case of Individual Bidders using the UPI Mechanism) and the SCSBs, on receipt of details under Clause 3.2.3.2, shall, within Banking Hours on the same Working Day, transfer the amounts lying to the credit of the Escrow Accounts and/or blocked in the ASBA Accounts in relation to the successful Bids to the Public Issue Account; and the Escrow Collection Bank shall transfer the Surplus Amount to the Refund Account. In the event such transfers are unable to be completed on the same Working Day, such instructions issued by the BRLM and the Registrar to the Issue to the Escrow Collection Bank and by the Registrar to the Issue to the SCSBs and the Sponsor Bank shall be valid for the next Working Day.

3.2.3.4. Immediately upon the transfer of the amounts to the Public Issue Account and the Refund Account, as applicable, the Escrow Collection Bank, the Sponsor Bank and the SCSBs shall appropriately confirm transfer of such amounts and the Public Issue Account Bank and Refund Bank shall confirm receipt of such amounts to the Registrar to the Issue and the BRLM (with a copy to the Company). Thereupon, in relation to such amounts transferred to the Public Issue Account Bank, the Bidders or the Underwriter (or any other person pursuant to any underwriting obligation), as the case may be, shall have no beneficial interest therein save as provided under Applicable Law. For the avoidance of doubt, the Bidders or the Underwriter or any other person, as the case may be, shall continue to be the Beneficiaries in relation to any Surplus Amount and subject to receipt of the listing and trading approvals, the Company shall be the Beneficiary in respect of their respective portions of the balance amount. In relation to the Surplus Amount transferred to the Refund Bank by the Escrow Collection Bank, the Refund Bank shall ensure the transfer of the Surplus Amount to the account of the Beneficiaries and immediately upon such transfer, the Refund Bank shall intimate the BRLM and the Company of such transfer.

3.2.3.5. The BRLM is hereby authorized to take such action in accordance with the terms of this Agreement in connection with the transfer of amounts from the Escrow Accounts to the Public Issue Account and the Refund Account, as applicable.

3.2.3.6. It is hereby clarified that until the receipt of final listing and trading approvals from the Stock Exchange, the Public Issue Account Bank shall not transfer any monies from the Public Issue Account to the bank accounts of the Company prior to receipt of written instructions from the BRLM in accordance with Clause 3.2.3.9(iv) below.

3.2.3.7. Notwithstanding anything stated in this Agreement, the Company hereby severally agree that they shall take all necessary actions to ensure that the amount representing the lead management fees, advisory fees, commissions, brokerage, incentives and expenses payable by the Company under the Issue Agreement or any other agreement entered into in connection with the Issue shall be paid immediately upon receipt of the final listing and trading approvals from the Stock Exchange in accordance with Clause 3.2.3.9 of this Agreement.

3.2.3.8. The Registrar to the Issue shall, within two (2) Working Days from the Bid/Issue Closing Date, in writing (in the form specified in **Annexure I** hereto), intimate the BRLM (with a copy to the Company), the aggregate amount of commission payable to the SCSBs, Registered Brokers, the RTAs and the CDPs as calculated by the Registrar to the Issue. For the avoidance of doubt, the quantum of commission payable to the SCSBs, Registered Brokers, the RTAs and the CDPs shall be determined on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment and the payment of commission to the Registered Brokers will be made by the Stock Exchange. The Company will make the payment only to the Sponsor Bank, which in turn shall make the requisite payments to the NPCI where the accounts of the Bidders, linked to their UPI ID, are held and such other parties as required in connection with the performance of the Sponsor Bank's duties under the SEBI Regulation and other Applicable Law. The Company shall ensure that the aggregate amount of commission payable to the Registered Brokers shall be transferred from their own account to the Stock Exchange prior to the receipt of final listing and trading approvals. Further, the Company shall ensure commission to the RTAs and CDPs, as calculated by the Registrar to the Issue, shall be paid in accordance with this Agreement within 30 Working Days of receipt of invoices from the respective RTAs and CDPs, as the case may be. The Company shall also ensure that (a) the aggregate amount

of commission and processing fees payable to the SCSBs and the Sponsor Bank; (b) any amounts payable to the Depositories and the Registrar to the Issue; and (c) any other expenses in connection with the Issue including roadshow expenses, advertisement and media expenses shall be made at the relevant time from the Company's account. Such amounts shall be adjusted against the amounts to be transferred to the Company pursuant to Clause 3.2.3.9(iv) below.

3.2.3.9. Notwithstanding anything stated in this Agreement, in respect of the amounts lying to the credit of the Public Issue Account, the following specific provisions shall be applicable:

(i) Each of the Company agree that out of the amount of the total estimated Issue expenses as will be disclosed in the Prospectus under the section *"Objects of the Issue"* the following shall be retained in the Public Issue Account: (A) book running lead management fees, advisory fees, incentives, commissions, brokerage and expenses to the members of the Syndicate under the engagement letters, if any, the Issue Agreement, and Underwriting Agreement (when executed) (the "**Estimated Issue Expenses**"). Other than the listing fees, which will be borne solely by the Company, all costs, charges, fees and expenses that are associated with and incurred in connection with the Issue including, inter-alia, filing fees, book building fees and other charges, fees and expenses of the SEBI, the Stock Exchange, the Registrar of Companies and any other Governmental Authority, advertising, printing, road show expenses, accommodation and travel expenses, fees and expenses of the legal counsel to the Company and the legal counsel to the BRLM, fees and expenses of the statutory auditors, registrar fees and broker fees (including fees for procuring of applications), bank charges, fees and expenses of the BRLM, syndicate members, Self-Certified Syndicate Banks, other Designated Intermediaries and any other consultant, advisor or third party in connection with the Issue shall be borne by the Company in proportion to the number of Equity Shares issued and/or transferred by each of the Company in the Issue, respectively.

(ii) The BRLM shall (with a copy to the Company), following the receipt of the final listing and trading approvals from the Stock Exchange and provide the Public Issue Account Bank (in the form specified in **Annexure J**), one or more instructions stating details of the amounts to be paid towards Estimated Issue Expenses. The Public Issue Account Bank shall, on the same day of the receipt of such instruction from the BRLM (which shall be provided within Banking Hours), remit such funds to the relevant accounts.

(iii) At least two (2) Working Days prior to the date of Bid/Issue Closing Date, the Company shall inform the BRLM of the details of its bank account, to which net proceeds from the Issue to which the Company is entitled to, are to be transferred, being the balance amount lying in the Public Issue Account after deducting the aggregate amount of the Estimated Issue Expenses and the Applicable Tax, payable by the Company as applicable, (subject to Clause 3.2.3.7 above).

(iv) Upon the receipt of final listing and trading approvals, the BRLM shall, during Banking Hours, provide the Public Issue Account Bank (with a copy to the Company) (in form specified in **Annexure K**), instructions stating the amount to be transferred from the Public Issue Account to the respective bank accounts of each of the Company; and the Public issue account bank shall, on the same day of the receipt of such instruction from the BRLM, remit the respective amounts. Notwithstanding anything stated in this Agreement, the Company, hereby acknowledges and agrees that it shall take all necessary action to ensure that the Issue Expenses shall be paid to the respective intermediaries immediately upon receipt of the final invoice from the respective intermediaries by the Company in accordance with the arrangements/agreements with the relevant intermediary.

(v) The instructions in the form of **Annexure J** and **Annexure K** issued by the BRLM shall be binding on the Public Issue Account Bank irrespective of any contrary claim or instructions from any party including the Company. This provision shall be deemed to be an irrevocable instruction from the Company to the Public Issue Account Bank to debit the Public Issue Account as per the details contained in **Annexure J** and **Annexure K**.

(vi) Further, in the event of any expenses or amounts in relation to the Issue falling due to the Syndicate and the legal counsel to the Company and the BRLM after closure of the Public Issue Account, or to the extent that such expenses or amounts falling due to the legal counsel to the Company and the BRLM are not paid from the Public Issue Account, the Company shall promptly reimburse the legal counsel to the Company and the BRLM for any such amounts or expenses, including any claims, actions, losses, demands, interest, penalty or damages incurred in connection thereto.

(vii) The Company shall, jointly and severally, pay the post-issue BRLM immediately but not later than two (2) Working Days of receipt of any intimation from such BRLM regarding any compensation and/or other amounts payable or paid by such BRLM on account of any delay in redressal of grievances in relation to unblocking of UPI Bids and/or for any other reason pursuant to and/or arising out of the same, in accordance with the March 16 Circular and other Applicable Law including any interest and/or penalty charged thereon and the amount to be so paid by the Company to any Indemnified Party shall be calculated in accordance with the March 16 Circular and/or other Applicable Law.

(viii) The written instructions in accordance with **Annexure J** and **Annexure K** shall be valid instructions only if signed by any of the persons named in **Annexure L** and whose specimen signatures are contained herein or any other persons as may be authorized in writing from time to time by the respective Parties with intimation to the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank.

3.2.4. *Refunds*

3.2.4.1. The entire process of refunds shall be completed within the time period prescribed under Applicable Law. Such Beneficiaries (including the Underwriter, if applicable) will be sent a letter by the Registrar to the Issue through ordinary post informing them about the mode of credit of refund, within the time period prescribed under Applicable Law.

3.2.4.2. The refunds pertaining to amounts in the Refund Account in terms of this Agreement, shall be made by the Refund Bank to the Bidders, as applicable, in manner set forth below:

(i) **NACH** - Payment of refund would be done through NACH for Bidders having an account at one of the centers specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including MICR code wherever applicable from the Depository. The payment of refund through NACH is mandatory for Bidders having a bank account at any of the centers where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or direct credit or RTGS.

(ii) **NEFT** - Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investors' bank is NEFT enabled and has been assigned the IFSC, which can be linked to the MICR of that particular branch. The IFSC may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Anchor Investors have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC of that particular bank branch and the payment of refund may be made to the Anchor Investors through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this clause;

(iii) **RTGS** - Anchor Investors having a bank account at any of the centers notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS;

(iv) **Direct Credit** - Anchor Investors having their bank account with the Refund Bank may be eligible to receive refunds, if any, through direct credit to such bank account.

(v) For all other Bidders, including those who have not updated their bank particulars with the MICR code, refund warrants will be dispatched through speed or registered post (subject to postal rules) at the Bidder's sole risk. Such refunds will be made by cheques, pay orders or demand drafts drawn on the Refund Bank and payable at par at places where Bids are received. Any bank charges for cashing such cheques, pay orders or demand drafts at other centres will be payable by the respective Bidders.

3.2.4.3. Online validation at the point of payment by the Refund Bank is subject to the Registrar to the Issue providing complete master lists ("**Masters**") to the Refund Bank, in the format specified by the Refund Bank. The Registrar to the Issue shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely refund. The Registrar to the Issue shall be liable for all consequences which may arise as a result of delay or error in such communication of the aforesaid changes to the Refund Bank. The Refund Bank shall be responsible for reconciliation of the Refund Account with the Masters provided by the Registrar to the Issue and the Refund Bank shall provide a list of paid/unpaid cases at regular intervals or as desired by the Registrar to the Issue, BRLM, and the Company. Any inconsistencies observed by the Refund Bank between the Refund Account and the Masters shall be discussed with the Registrar to the Issue and the BRLM, prior to dispatch of refund.

3.2.4.4. All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit of the Beneficiaries without any right or lien thereon.

3.2.4.5. The Refund Bank reserves the right to not dispatch the refund, if they are not mentioned in the Masters provided by the Registrar to the Issue, or in case of any mismatch in any of the fields when compared for validation with the Masters.

3.2.5. *Closure of the Escrow Accounts, Public Issue Account and Refund Account*

(i) The Escrow Collection Bank shall, upon receipt of instructions from the Company, the BRLM and the Registrar to the Issue, take necessary steps to ensure closure of the Escrow Accounts only upon transfer of all monies into the Public Issue Account or the Refund Account, as the case may be, in accordance with the terms of this Agreement and Applicable Law. The Public Issue Account Bank shall take the necessary steps to ensure closure of the Public Issue Account promptly and only after the Estimated Issue Expenses have been paid and all monies in the Public Issue Account are transferred in accordance with the terms of this Agreement and upon receipt of account closure letter from the Company, the BRLM and the Registrar to the Issue. The Refund Bank shall take the necessary steps to ensure closure of the Refund Account, once all amounts are refunded to the Bidders to whom refunds are required to be made, in accordance with the terms of this Agreement and upon receipt of account closure letter from the Company, the BRLM and the Registrar to the Issue. However, subject

to Applicable Law, any amount which is due for refund but remains unpaid or unclaimed for a period of seven (7) years from the date of such payment becoming first due, shall be transferred by the Refund Bank, after intimation to and confirmation from the Company, to the *"Investor Education and Protection Fund"* established under Section 125 of the Companies Act, 2013.

(ii) The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank agree that prior to closure of the Escrow Accounts, the Public Issue Account and the Refund Account, respectively, they shall intimate the Company and the BRLM that there is no balance in the Escrow Accounts, the Public Issue Account and the Refund Account, respectively and shall provide a signed copy of the complete and accurate statement of accounts to the Company, the Registrar to the Issue and the BRLM in relation to deposit and transfer of funds from each of the Escrow Accounts, the Public Issue Account and the Refund Account. The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank also agree that they shall close the respective accounts only upon receipt of instructions in this regard from the Company, the Registrar to the Issue and the BRLM.

(iii) Within three (3) Working Days of closure of the Escrow Accounts, the Public Issue Account and the Refund Account, the Escrow Collection Bank, the Public issue Account Bank and the Refund Bank, respectively shall provide confirmation of the closure of such accounts to the BRLM and the Company.

4. DUTIES AND RESPONSIBILITIES OF THE REGISTRAR TO THE ISSUE

4.1. The Parties hereto agree that, in addition to the duties and responsibilities set out in the Registrar Agreement, the duties and responsibilities of the Registrar to the Issue shall include, without limitation, the following:

The Registrar to the Issue shall maintain at all times accurate physical and electronic records, as applicable, relating to Bids and the Bid cum Application Forms received from the Designated Intermediaries, including, without limitation, the following:

(i) details of the monies to be transferred to the Public Issue Account, and the refunds to be made to the Anchor Investors, Bidders and Underwriters (as applicable) in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI Regulations and other Applicable Law;

(ii) physical and electronic records relating to the Bids and the ASBA Forms submitted to it and received from the members of the Registered Brokers and CDPs/RTAs with respect to the Issue;

(iii) soft data/Bid cum Application Forms received by it from each of the SCSBs, the Registered Brokers, Collecting Depository Participants and RTAs and all information incidental thereto in respect of the Issue, Bids and Bid Amounts and tally the same with the schedule provided by the Banker to the Issue. For the avoidance of doubt, if there is any discrepancy in the amount paid as per the Bid cum Application Forms and the corresponding bank entry(ies) in the bank schedules in relation to Bids from Anchor Investors, the amount as per the bank schedules will be considered as final for the purpose of processing and the Escrow Collection Bank concerned shall be responsible for any claims, actions, losses, demands or damages that may arise in this regard;

(iv) final certificates received from the Escrow Collection Bank, SCSBs and the Sponsor Bank through the Stock Exchange no later than 6.00 pm I.S.T. of the Working Day after the Bid/ Issue Closing Date or such time as specified in the UPI Circulars;

(v) details of rejected, withdrawn or unsuccessful Bids and request for withdrawals of Bids received;

(vi) all correspondence with the BRLM, the Designated Intermediaries, the Escrow Collection Bank, the Refund Bank, the SCSBs, the Sponsor Bank and Governmental Authorities;

(vii) particulars of various pre-printed and other stationery supported by reconciliation of cancelled/spoilt stationery;

(viii) details of files in case of refunds to be sent by electronic mode, such as NEFT/RTGS/NACH;

(ix) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Issue in accordance with the October 2012 Circular, the November 2015 Circular and the UPI Circulars, and the details of such compensation shared with the Stock Exchange, and particulars relating to the aggregate amount of commission payable to the RTAs, CDPs, and the Sponsor Bank in relation to the Issue. For the avoidance of doubt, the quantum of commission payable to Sponsor Bank, Registered Brokers, CDPs and CRTAs shall be determined on the basis of the amount Allotted, i.e. the product of the number of Equity Shares Allotted and the Issue Price,

(x) details regarding allocation of Equity Shares in the Issue and Allotment;

(xi) particulars relating to the refund intimations dispatched to the Bidders;

(xii) details of all Bids rejected by the Registrar to the Issue including details of multiple Bids submitted by Bidders (determined on the basis of the Issue procedure provided into the Red Herring Prospectus and

the Prospectus); and

(xiii) particulars relating to Allottees.

The Registrar to the Issue shall promptly supply such records to the BRLM on being requested to do so.

4.2. The Registrar to the Issue shall comply with the provisions of the SEBI Circular No. *CIR/CFD/DIL/3/2010* dated *April 22, 2010*, the SEBI Circular No. *CIR/CFD/DIL/8/2010* dated *October 12, 2010*, the SEBI Circular No. *CIR/CFD/DIL/1/2011* dated *April 29, 2011*, the SEBI Circular No. *CIR/CFD/DIL/2/2011* dated *May 16, 2011*, the SEBI Circular No. *CIR/CFD/DIL/12/2012* dated *September 13, 2012*, the SEBI Circular No. *CIR/CFD/DIL/12/2012* dated *September 25, 2012*, the *October 2012 Circular*, the SEBI Circular No. *CIR/CFD/DIL/1/2013* dated *January 02, 2013*, the *November 2015 Circular*, the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the UPI Circulars,, and the SEBI Master Circular for Issue of Capital and Disclosure Requirements (ICDR) issued by SEBI from time to time (including the latest Master Circular dated November 11, 2024, as amended or updated from time to time), and any provisions under other Applicable Law.

4.3. The Registrar to the Issue shall perform its duties diligently and in good faith under this Agreement, the Registrar Agreement and in accordance with Applicable Law and shall provide in a timely manner, all accurate information to be provided by it under this Agreement, the Registrar Agreement and the SEBI Regulations, to ensure timely approval of the Basis of Allotment by the Designated Stock Exchange, proper and timely Allotment of the Equity Shares and dispatch of refund intimations/refund through electronic mode without delay, including providing the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank with the details of the monies and any Surplus Amount required to be refunded to the Bidders and extending all support in obtaining the final trading and listing approval of the Equity Shares within the time period prescribed under Applicable Law. The Registrar to the Issue shall provide unique access to its website to the Escrow Collection Bank to enable it to update the details of the applications received, applications under process and details of the applications dispatched for which instructions will be given to the Escrow Collection Bank separately. The Registrar to the Issue shall be solely responsible and liable for any delays in supplying accurate information for processing refunds or for failure to perform its duties and responsibilities as set out in this Agreement or the Registrar Agreement.

4.4. The Registrar to the Issue shall use its best efforts while processing all applications to separate eligible applications from ineligible applications, i.e., applications which are capable of being rejected on any of the technical or other grounds as stated in the Red Herring Prospectus, the Prospectus, or for any other reason that comes to the knowledge of the Registrar to the Issue. The Registrar to the Issue shall identify the technical rejections solely based on the electronic Bid file(s) received from the Stock Exchange and the electronic bank schedules received from the Escrow Collection Bank.

4.5. The Registrar to the Issue shall be solely responsible for the correctness and validity of the information provided for the purposes of reporting, including to SEBI and the Stock Exchange, and shall ensure that such information is based on authentic and valid documentation received from the Escrow Collection Bank, Public Issue Account Bank, Refund Bank, the SCSBs and the Sponsor Bank, as applicable. Further, the Registrar to the Issue shall ensure that letters, certifications and schedules, including final certificates, received from Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the SCSBs and the Sponsor Bank are valid and are received within the timelines specified in consultation with the BRLM. The Registrar to the Issue shall be solely responsible for promptly and accurately uploading information to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange.

4.6. The Registrar to the Issue agrees that upon expiry/termination of this Agreement, it shall (i) immediately destroy or deliver to the Escrow Collection Bank and the Refund Bank, without retaining any copies in either case, all property of the Escrow Collection Bank and the Refund Bank and materials related to the refund orders, including all documents and any/all data which is in the possession/custody/control of the Registrar to the Issue, and (ii) confirm in writing to the Escrow Collection Bank and the Refund Bank that it has duly destroyed and/or returned all such property and materials in accordance with this Clause 4.6.

4.7. The Registrar to the Issue shall also be responsible for the amount to be transferred from ASBA Accounts to the Public Issue Account and the amount to be unblocked in the ASBA Accounts.

4.8. The Registrar to the Issue shall make applicable filings with the Stock Exchange in the manner and timelines specified in the UPI Circulars.

4.9. The Registrar to the Issue shall keep and maintain the books of accounts and other records and documents specified in Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 as amended in 2025.

4.10. The Registrar to the Issue shall forward the Bid file received from the Stock Exchanges containing the application number and the amount to all SCSBs who may use this file for validation at their end.

4.11. The Registrar to the Issue agrees that the validation of Bids and finalization of the Basis of Allotment will be strictly in accordance with the Red Herring Prospectus and the Prospectus, and in compliance with the SEBI Regulations and any circulars issued by the SEBI, and any deviations will be proceeded with in consultation with the BRLM. The Registrar to the Issue shall act in accordance with the instructions of the Company and the BRLM and applicable SEBI Regulations, Applicable Law, the Registrar Agreement and this Agreement.

In the event of any conflict in the instructions provided to the Registrar to the Issue, it shall seek clarifications from the BRLM, the Company and comply with the instructions given jointly by the BRLM, the Company. The Registrar to the Issue will coordinate with all the concerned parties to provide necessary information to the Escrow Collection Bank, Public Issue Account Bank, Refund Bank, the SCSBs and the Sponsor Bank.

4.12. The Registrar to the Issue shall be responsible for addressing all investor complaints or grievances arising out of any Bid in consultation with the Company and the BRLM. The Registrar to the Issue shall perform a validation of the electronic Bid details received from the Stock Exchange in relation to the DP ID, Client ID, UPI ID and PAN with the records maintained by the Depositories and a reconciliation of the final certificates received from the Banker to the Issue and SCSBs/Sponsor Bank with the electronic Bid details. The Registrar to the Issue shall intimate the BRLM and the Banker to the Issue with any data discrepancy as soon as such reconciliation is complete. The Registrar to the Issue, based on information of Bidding and blocking received from Stock Exchange, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications and prepare the Basis of Allotment. The Registrar to the Issue shall reject any Bids made by Individual Bidders from third party bank accounts or from third party linked bank account UPI ID, subject to such data being provided by the Stock Exchange, SCSB and/or the Sponsor Bank, either through the Bid book or otherwise.

4.13. The Registrar to the Issue shall ensure that investor complaints or grievances arising out of the Issue are resolved expeditiously and, in any case, no later than seven Working Days from their receipt. In this regard, the Registrar to the Issue agrees to provide a report on investor complaints received and action taken to the BRLM (with a copy to the Company) (in the indicative form specified in **Annexure M**) (i) on a weekly basis for the period beginning 10 days from the Bid/ Issue Opening Date until the commencement of trading of the Equity shares pursuant to the Issue; and ii) on a fortnightly basis thereafter and as and when required by the Company or the BRLM.

4.14. If the Bid/ Issue Opening Date is on a date which is on or after the date on which the March 16 Circular comes into force:

(a) The Registrar shall submit the details of cancelled/withdrawn/deleted applications to SCSBs on daily basis within 60 (sixty) minutes of bid closure time from the Bid/ Issue Opening Date to the Bid/ Issue Closing Date by obtaining the same from Stock Exchanges. SCSBs shall unblock such applications by the closing hours of the bank day and submit the confirmation to the BRLM and the Registrar on daily basis, as per the format prescribed.

(b) Upon receiving the online mandate revoke file from the Sponsor Bank, the Registrar shall submit the bank-wise pending UPI applications for unblocking to the SCSBs along with the allotment file, not later than 2:00 p.m. (IST) on the next Working Day after the finalization of the Basis of Allotment. The allotment file shall include all applications pertaining to full-allotment/ partial allotment/ non-allotment/ cancelled/ withdrawn/ deleted applications etc.

4.15. The Registrar to the Issue shall ensure full reconciliation of collections in the Escrow Accounts and the Public Issue Account with the information and data available with them. The Registrar to the Issue shall provide a certificate to the BRLM and the Company confirming such reconciliation within the time prescribed by the SEBI.

4.16. The Registrar to the Issue shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the Beneficiaries list at its own cost. The final reconciliation of the refund order account with the paid and unpaid refund orders will be completed by the Registrar to the Issue within the prescribed time under Applicable Law.

4.17. The Registrar to the Issue shall not revalidate the expired refund orders. Instead, a list of such refund orders will be provided to the Refund Bank who will arrange to issue a banker's cheque/demand draft.

4.18. The Registrar to the Issue shall provide the Allotment file within 15 (fifteen) calendar days from Bid/ Issue Opening Date to the Banker to the Issue.

4.19. The Registrar to the Issue shall assist and co-ordinate in providing all the relevant details with respect to UPI applications as may be requested by the SEBI and the Stock Exchange.

4.20. In relation to its activities, the Registrar to the Issue, shall, in a timely manner, provide to the BRLM a report of compliance in the format as may be requested by the BRLM, for the BRLM to be able to comply with Applicable Law, including for certain reporting obligations under the UPI Circulars.

4.21. The Registrar to the Issue shall act in accordance with the instructions of the Company and the BRLM and applicable SEBI Regulations and other Applicable Laws. In the event of any conflict in the instructions provided to the Registrar to the Issue, it shall seek clarifications from the Company and the BRLM and comply with the instructions given by the relevant Parties in accordance with this Agreement.

5. DUTIES AND RESPONSIBILITIES OF THE BRLM

5.1. Other than as expressly set forth in the SEBI Regulations in relation to the ASBA Bids submitted to the BRLM, no provision of this Agreement will constitute any obligation on the part of the BRLM to undertake any obligation or have any responsibility or incur any liability in relation to the ASBA Bids procured by the other Designated Intermediaries.

5.2. The Parties hereto agree that the duties and responsibilities of the BRLM under this Agreement shall comprise the following:

(i) If required, upon receipt of information from the Company, notify the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank and the Registrar to the Issue regarding the Anchor Investor Bid/ Issue Period and the Bid/ Issue Opening Date prior to the opening of Banking Hours on the Anchor Investor Bid/ Issue Period in accordance with Clause 3.2.3.1;

(ii) Upon receipt of information from the Company, inform the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank and the Registrar to the Issue regarding the occurrence of the events specified in Clause 3.2.1.1;

(iii) Along with the Registrar to the Issue, provide instructions to the Escrow Collection Bank of the particulars of the monies to be transferred to the Public Issue Account and the Surplus Amount to be transferred to the Refund Account in accordance with the Agreement;

(iv) On or after the Bid/ Issue Closing Date, acting along with the Registrar to the Issue, intimate the Designated Date to the Escrow Collection Bank in accordance with Clause 3.2.3.2; and

(v) Provide instructions to the Public Issue Account Bank in the prescribed forms in relation to transfer of funds from the Public Issue Account in accordance with Clause 3.2.3.9.

The BRLM shall, on issuing all instructions as contemplated under this Clause 5.2, be discharged of all obligations under this Agreement.

5.3. BRLM shall not be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of other Designated Intermediaries in connection with the Issue.

5.4. Notwithstanding anything to the contrary in this Agreement, each of the Parties hereby agrees that the BRLM will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to withholding tax, stamp duty or any similar obligation in relation to proceeds realized from the Issue shall be solely responsible for such obligations. It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the BRLM liable for (a) the computation of the Applicable Tax payable in relation to the Issue; or (b) payment of the Applicable Tax payable in relation to the Issue. The obligation of the BRLM in respect of the Applicable Tax will be limited to the remittance of such Applicable Tax pursuant to and in accordance with Applicable Law.

6. DUTIES AND RESPONSIBILITIES OF THE ESCROW COLLECTION BANK, THE PUBLIC ISSUE ACCOUNT BANK, THE REFUND BANK AND THE SPONSOR BANK

6.1. Other than as expressly set forth in the SEBI Regulations and any other circulars issued by the SEBI, no provision of this Agreement will constitute any obligation on the part of the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank to comply with the applicable instructions in relation to the application money blocked under the ASBA process.

6.2. The Parties hereto agree that the duties and responsibilities of the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank shall include, without limitation, the following:

(i) the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank shall, at all times, carry out their obligations hereunder diligently and in good faith and strictly in compliance with written instructions delivered pursuant to this Agreement;

(ii) the Escrow Collection Bank shall ensure that the Anchor Investor Bid Amounts and any amounts paid by the Underwriter or any other person pursuant towards any underwriting obligations under the Underwriting Agreement are deposited by it in/transferred by it to the Escrow Accounts and transfers are made by it in accordance with the terms of this Agreement;

(iii) the Escrow Collection Bank shall accept the credits through RTGS/NEFT/NACH/direct credit on the Anchor Investor Bid/ Issue Period or from authorized persons towards payment of any amounts by the Underwriter or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement;

(iv) the Escrow Collection Bank shall promptly provide to the Registrar to the Issue on the same Working Day as the receipt of the Bid Amounts, a final certificate in connection with the Bid Amounts deposited in its Escrow Accounts, during the Anchor Investor Bid/ Issue Period, with a copy to the Company. This final certificate shall be made available to the Registrar to the Issue no later than 5:00 p.m. I.S.T. on such Working Day. The entries in this final certificate, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities and the Escrow Collection Bank agrees that it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry;

(v) in terms of the *October 2012 Circular* and the *November 2015 Circular*, the controlling branch of the

Escrow Collection Bank shall consolidate the electronic schedule of all branches, reconcile the amount received and send the consolidated schedule to the Registrar to the Issue along with the final certificate in this regard;

(vi) the Escrow Collection Bank shall not accept Bid Amounts at any time later than the Anchor Investor pay-in date. The Escrow Collection Bank shall keep a record of such Bid Amounts. The Escrow Collection Bank shall provide updated statements of the Escrow Accounts in relation to the Bid Amounts submitted by Anchor Investors on the Anchor Investor Bid/ Issue Period at intervals of 30 (thirty) minutes or such other time as may be requested by the BRLM;

(vii) on the Designated Date, the Escrow Collection Bank shall, on receipt of written instructions in this regard from the Registrar to the Issue and the BRLM, transfer the monies in respect of successful Bids to the Public Issue Account in terms of this Agreement and Applicable Law;

(viii) on the Designated Date, the Escrow Collection Bank shall transfer all amounts liable to be refunded to unsuccessful Bidders and the Surplus Amount paid on bidding to the Refund Account for the benefit of the Bidders entitled to a refund. In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies for the benefit of the Bidders for and on behalf of the Bidders and not exercise any lien or encumbrance over the monies deposited therein until the refund instructions are provided in terms of Clause 3.2.1.4 of this Agreement and shall make the payment of such amounts within the time period set out under Clause 3.2.1.4 of this Agreement;

(ix) in the event of the failure of the Issue, and upon written instructions regarding such failure from the BRLM and the Registrar to the Issue, the Escrow Collection Bank and the Refund Bank shall make payments in accordance with Clauses 3.2.1.3 and 3.2.1.4 of this Agreement, respectively;

(x) in the event of a failure to obtain listing and trading approvals for the Equity Shares, and upon the receipt of written instructions from the BRLM, the Public Issue Account Bank shall forthwith transfer the amounts held in the Public Issue Account to the Refund Account and the Refund Bank shall make payments to the Beneficiaries in accordance with Clause 3.2.2 of this Agreement;

(xi) the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, shall not exercise any lien, interest, encumbrance or other rights over the monies deposited with them in, or received for the benefit of the Escrow Accounts or the Public Issue Account or the Refund Account, respectively, and shall hold the monies therein for the benefit of the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, shall not have any right to set off such amount or any other amount claimed by the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank against any person (including the Company), including by reason of non-payment of charges or fees to the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any reason whatsoever;

(xii) the Escrow Collection Bank shall deliver on a timely basis, the final certificates and the relevant schedules in respect of the Anchor Investor Portion on the Anchor Investor Bid/ Issue Period, and in respect of the remaining Bid Amount, no later than the Anchor Investor pay-in date as specified in the CAN, to the Registrar to the Issue or such other date as may be communicated to them by the BRLM in consultation with the Registrar to the Issue. The Escrow Collection Bank shall ensure that the final certificates/reconciliation file issued are valid;

(xiii) the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank shall also perform all the duties enumerated in their respective letters of engagement and in the event of any conflict between the provisions of their respective letters of engagement and the provisions of this Agreement, shall prevail;

(xiv) the Refund Bank confirms that they have the relevant technology/processes to ensure that refunds made pursuant to the failure of the Issue, shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Collection Bank, as per the instruction received from Registrar or the BRLM in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Escrow Collection Bank shall immediately and not later than one Working Day from the date of notice by the BRLM, provide the requisite details to the Registrar to the Issue/Refund Bank and BRLM and provide all necessary support to ensure such refunds are remitted to the correct applicant;

(xv) the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds and it will expeditiously resolve any investor grievances referred to it by any of the Company, the BRLM or the Registrar to the Issue;

(xvi) so long as there are any sums outstanding in the Refund Account for the purpose of refunds, the Refund Bank shall be responsible for ensuring that the payments are made to the authorized persons in accordance with the instructions received from Registrar to the Issue and in accordance with Applicable Law. The Refund Bank shall ensure that no instruction or request for payment of refunds shall be delayed beyond a period of one (1) Working Day from the date of receipt of the instruction

or request for payment of refunds and shall expedite the payment of refunds;

(xvii) the Escrow Collection Bank shall maintain accurate and verifiable records of the date and time of forwarding bank schedules and final certificates, as applicable to the Registrar to the Issue;

(xviii) the Escrow Collection Bank must accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to the Bid Amounts;

(xix) Bidders having their bank accounts with the Refund Bank and who have provided details in relation to such accounts in the relevant Bid cum Application Form shall be eligible to receive refunds, if any, through mode of refund allowed under the Red Herring Prospectus, the Prospectus, and the SEBI Regulations;

(xx) the Escrow Collection Bank agrees that, in terms of the *November 2015 Circular*, applications by all Bidders (except Anchor Investors) shall be made only through the ASBA facility on a mandatory basis. The Escrow Collection Bank confirms that it shall not accept any Bid cum Application Form or payment instruction relating to any ASBA Bidder from the members of the other Designated Intermediaries in its capacity as Escrow Collection Bank. The Escrow Collection Bank shall strictly follow the instructions of the BRLM and the Registrar to the Issue in this regard;

(xxi) the Escrow Collection Bank shall ensure that the details provided in the bank schedule are accurate. The Escrow Collection Bank shall forward such details to the Registrar to the Issue in electronic mode on a timely basis. The Escrow Collection Bank further agrees that it shall be responsible for any inaccurate data entry by it and shall solely bear any liability arising out of any such inaccurate data entry;

(xxii) the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank shall expeditiously resolve any investor grievances referred to it by any of the Company, or the Registrar to the Issue; and

(xxiii) the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank shall be responsible for discharging activities pursuant to the SEBI Regulations and shall also be liable for omissions and commissions of such responsibilities under this Agreement.

6.3. The Parties hereto agree that the duties and responsibilities of the Sponsor Bank shall include, without limitation, the following:

(i) the Sponsor Bank shall, at all times, carry out its obligations hereunder diligently and in good faith and strictly in compliance with written instructions delivered pursuant to this Agreement and in accordance with SEBI Regulations, as applicable;

(ii) it shall provide the relevant Bidders' UPI linked bank account details to the Registrar to the Issue for the purpose of reconciliation;

(iii) it shall act as a conduit between the Stock Exchange and NPCI in order to push the mandate collect requests and/or payment instructions of the Individual Bidders into the UPI;

(iv) it shall download the mandate related UPI settlement files and raw data files from NPCI portal on daily basis and shall undertake a three-way reconciliation with its UPI switch data, exchange data and the UPI raw data;

(v) it shall undertake a reconciliation of Bid requests received from the Stock Exchange and sent to NPCI;

(vi) it shall undertake a reconciliation of Bid responses received from NPCI and sent to the Stock Exchange and shall ensure that all the responses received from NPCI are sent to the Stock Exchange platform with detailed error code and description, if any;

(vii) it shall undertake a final reconciliation of all Bid requests and responses and share the consolidated report in accordance with the UPI Circulars with the BRLM in order to enable the BRLM to share such report to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI;

(viii) on the Bid/ Issue Closing Date, after the closure of Issue, it shall share the consolidated data with the BRLM in accordance with the UPI Circulars, in order to enable the BRLM to share the consolidated data as on Bid/ Issue Closing Date (data obtained on daily basis as specified in Clause 6.3(vi) above to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI;

(ix) it shall ensure that reconciliation steps to be done on daily basis (for UPI Mandate Requests) are strictly adhered to in accordance with the UPI Circulars;

(x) it shall, on the next Working Day after the Bid/ Issue Closing Date and not later than such time as specified under the UPI Circulars, after the closure of modification and mandate acceptance by Bidders, share the final consolidated data in accordance with the UPI Circulars and the error description analysis report (if received from NPCI) with the BRLM in order to enable the BRLM to share such report to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI;

(xi) it shall in coordination with NPCI, share the data points set out in Annexure B of the SEBI circular no. *SEBI/HO/CFD/DCR2/CIR/P/2019/133* dated *November 08, 2019*, with the Registrar to the Issue;

(xii) it shall initiate UPI Mandate Requests for blocking of funds equivalent to the application amount, through NPCI, with their respective bank accounts basis the Bid details shared by the Stock Exchange on a continuous basis, within the Bid/ Issue Period. It shall ensure that intimation of such request is received by the Individual Bidders at its contact details associated with its UPI ID linked bank account. It shall also be responsible for initiating the mandate request in the mobile application for Bids through UPI Mechanism and a new mandate request in case of revision of Bid by the Individual Bidders through UPI Mechanism;

(xiii) it shall share on a continuous basis the information regarding the status of the UPI Mandate Requests with the Stock Exchange;

(xiv) on the next Working Day after the Bid/ Issue Closing Date, it will initiate request for blocking of funds to the Individual Bidders, with confirmation cut-off time of 12.00 pm or such other time as may be prescribed under the UPI Circulars. All pending requests at the cut-off time will lapse;

(xv) it shall, in case of revision of Bid, ensure that revised mandate request is sent to the Individual Bidders;

(xvi) upon receipt of the UPI Mandate Request by the Bidder in their relevant mobile application, it will co-ordinate with NPCI with whom the Individual Bidder's bank account is held to confirm the status of the blocking of funds in the Individual Bidder's bank account linked with their UPI ID;

(xvii) the Sponsor Bank shall send the final certificate (reconciliation file) (confirmation of funds blocked) to the Registrar to the Issue (which shall include UPI linked bank account details of the Individual Bidders through the Stock Exchange, no later than 6:00 p.m. I.S.T. of the next Working Day after the Bid/ Issue Closing Date or within the time as may be prescribed under the UPI Circulars;

(xviii) after the approval of the Basis of Allotment by the Designated Stock Exchange and upon receipt of instructions from the Registrar to the Issue in writing (in the form specified in **Annexure H**), it will give debit instructions and ensure transfer of funds (equivalent to the Allotments received) from the accounts of the respective Individual Bidders, linked with their UPI IDs, to the Public Issue Account;

(xix) it shall provide a confirmation to the Registrar to the Issue once the funds are credited from the Individual Bidders' bank account to the Public Issue Account;

(xx) on receipt of the debit file from the Registrar to the Issue, the Sponsor Bank shall raise the debit request from the Individual Bidder's bank to transfer funds from the Individual Bidders' bank account to the Public Issue Account and for unblocking of the excess funds in the Individual Bidder's bank account;

(xxi) in cases of Bids by Individual Bidder's using the UPI Mechanism, the Sponsor Bank shall inform the Stock Exchange if the UPI ID mentioned in the Bid details shared electronically by the Stock Exchange, is not linked to a UPI 2.0 bank account;

(xxii) the Sponsor Bank shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds and it will expeditiously resolve any investor grievances referred to it by any of the Company, the BRLM, the Escrow Collection Bank or the Registrar to the Issue;

(xxiii) the Sponsor Bank shall also perform all the duties enumerated in its letter of engagement and in the event of any conflict between the provisions of their respective letter of engagement and the provisions of this Agreement, the provisions of this Agreement shall prevail;

(xxiv) the Sponsor Bank shall ensure that the details provided in the bank schedule are accurate. The Sponsor Bank further agrees that it shall be responsible for any inaccurate data entry by it and shall solely bear any liability arising out of any such inaccurate data entry; and

(xxv) the Sponsor Bank shall be responsible for discharging activities pursuant to the SEBI Regulations and shall also be liable for omissions and commissions of such responsibilities under this Agreement.

6.4. If the Bid/ Issue Opening Date is on a date on or after the date on which the March 16 Circular comes into force:

(a) The Sponsor Bank shall host a web portal for intermediaries (closed user group) from the Bid/ Issue Opening Date until the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of Apps and UPI Handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the Bidding.

(b) The Sponsor Bank shall execute the online mandate revoke file for non-Allottees / partial Allottees one Working Day after the finalization of the Basis of Allotment. Subsequently, any pending applications for unblocking shall be submitted to the Registrar to the Issue, not later than 12:30 p.m. (IST) on the next Working Day after the finalization of the Basis of Allotment.

6.5. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided in terms of this Agreement, by the Registrar to the Issue and/or the BRLM and/or the Company as the case may be. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, as the case may be, shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement.

6.6. Subject to Clause 20.1, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank may, acting in good faith, rely on any written instructions issued in accordance with the terms of this Agreement believed by it to have been executed by an authorized signatory of the issuer of such instructions. If any of the instructions are not in accordance with or not in the form set out in this Agreement, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall immediately notify the Company and the BRLM. In cases where the Banker to the Issue receives instructions which are in conflict with any of the provisions of this Agreement, they shall be entitled to refrain from taking any action.

6.7. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, will be entitled to act on instructions received from the BRLM and/or the Registrar to the Issue pursuant to this Agreement through e-mail, notwithstanding the fact that the signatures on the e-mail instructions cannot be authenticated, if the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank, as the case may be, has verified the authenticity of the instructions with the Registrar to the Issue and / or the BRLM, as the case may be, and has obtained a clear and legible copy of the instructions within one (1) Working Day.

6.8. Except as set out in Clause 6.2(ii) and 6.2(iii) above, any act to be done by the Escrow Collection Bank, the Public Issue Account Bank the Refund Bank and/or the Sponsor Bank shall be done only on a Working Day, during Banking Hours and in the event that any day on which any of the Escrow Collection Bank, the Public Issue Account Bank and/or the Refund Bank is required to do act under this Agreement is a day on which banking business is not, or cannot for any reason be conducted, then the Escrow Collection Bank, the Public Issue Account Bank and/or the Refund Bank shall do such acts on the next succeeding Working Day.

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY

7.1. The Company hereby agrees to the following:

(i) it shall take such steps, as expeditiously as possible, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchange within six Working Days of the Bid/ Issue Closing Date or any other time prescribed under Applicable Law;

(ii) it shall ensure that the Registrar to the Issue instructs the Escrow Collection Bank and the Refund Bank of the details of any refunds to be made to the Bidders;

(iii) it shall ensure that the Registrar to the Issue in respect of any Surplus Amount instructs the Refund Bank to refund such amounts to the Bidders;

(iv) it shall, along with the Banker to the Issue, ensure that the Registrar to the Issue addresses all investor complaints or grievances arising out of any Bid; and

(v) it shall file the Prospectus with the RoC as soon as practicable and intimate the BRLM of the RoC Filing immediately thereafter.

7.2. The Company agrees that they shall be responsible for the disbursement of the aggregate amount of fees, commissions, expenses and other charges payable to the Registered Brokers, the RTAs and CDPs in accordance with Clause 3.2.3.8 of this Agreement.

7.3. Except as stated in this Agreement, the Company shall be severally and not jointly responsible and liable for any failure to perform their respective duties and responsibilities as set out in this Agreement and for breach of any of their respective representations, warranties, agreements, covenants, undertakings or obligations under this Agreement.

8. TIME IS OF ESSENCE

The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Company, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank and the Registrar to the Issue of their respective duties, obligations and responsibilities under or pursuant to this Agreement.

9. REPRESENTATIONS AND WARRANTIES AND COVENANTS

9.1. The Company hereby, jointly and severally, represent, warrant, covenant and undertake as of the date hereof and as of the dates of each of the Red Herring Prospectus, the Prospectus and the Allotment of Equity Shares in the Issue, the following that:

9.1.1. This Agreement has been duly authorized, executed and delivered by the Company. This Agreement is a valid and legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company, and the performance by the Company of its obligations under, this Agreement shall not conflict with, result in a breach or violation of, or imposition of any pre-emptive right, lien, mortgage, charge, pledge, security interest, defects, claim, trust or any other encumbrance or transfer restriction, both present and future ("**Encumbrances**") on any property or assets of the Company, contravene any provision of Applicable Law or the constitutional documents of the Company or any agreement or other instrument binding on the Company or to which any of the assets or properties of the Company are subject.

9.1.2. The Company has obtained and shall obtain all approvals and consents which may be required under Applicable Law and/or under contractual arrangements by which it may be bound, in relation to the Issue and for performance of its obligations under this Agreement, and has complied with, and shall comply with, the terms and conditions of such approvals and consents.

9.1.3. No Encumbrance shall be created or exist over the Escrow Accounts, the Public Issue Account, the Refund Account or the monies deposited therein.

9.1.4. The Company shall not have recourse to any proceeds of the Issue, including any amounts in the public issue account, until the final listing and trading approvals from the Stock Exchange have been obtained.

9.1.5. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank, members of the Syndicate, if any and the Registrar to the Issue represent and warrant, as of the date hereof and up to the completion of the Issue, and undertake and covenant severally (and not jointly) to each other and to the other Parties that:

(i) this Agreement constitutes a valid, legal and binding obligation on their part, enforceable against the respective parties in accordance with the terms hereof;

(ii) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and does not and will not contravene (a) any provision of Applicable Law, (b) the constitutional documents of such Party, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on such Party or any of its assets and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by it of its obligations under this Agreement, except such as have been obtained or shall be obtained prior to the completion of the Issue; and

(iii) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created by it over the Escrow Accounts, the Refund Account, the Public Issue Account or the monies deposited therein, other than as specified in this Agreement.

9.2. The Sponsor Bank specifically represents, warrants, undertakes and covenants for itself to the Company that:

(i) it has been granted a UPI certification as specified in the UPI Circulars with NPCI and such certification is valid as on date and it is in compliance with the terms and conditions of such certification;

(ii) it has conducted a mock trial run of the systems necessary to undertake its obligations as a Sponsor Bank, as specified by UPI Circulars and other Applicable Law, with the Stock Exchange and the registrar and transfer agents;

(iii) it has certified to the SEBI about its readiness to act as a sponsor bank and for inclusion of their name in the SEBI's list of sponsor banks, as per the format specified in the UPI Circulars and that there has been no adverse occurrences that affect such confirmation to the SEBI; and

(iv) it is compliant with Applicable Law and has in place all necessary infrastructure in order for it to undertake its obligations as a sponsor bank, in accordance with this Agreement, the UPI Circulars and other Applicable Law.

9.3. Each of the Escrow Collection Bank, the Refund Bank, the Public Issue Account Bank and the Sponsor Bank severally represents, warrants, undertakes and covenants to the Company that it is a scheduled bank as defined under the Companies Act and the SEBI has granted it a certificate of registration to act as banker to the Issue in accordance with the BTI Regulations and such certificate is, and until completion of the Issue, will be, valid and in existence, and that it is, and until completion of the Issue, will be, entitled to carry on business as a Banker to the Issue under Applicable Law. Further, each of the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank severally confirms that it has not violated any of the conditions subject to which the registration has been granted and no disciplinary or other proceedings have been commenced against it by the SEBI that will prevent it from performing its obligations under this Agreement and that it is not debarred or suspended from carrying on such activities by the SEBI and that it shall abide by the SEBI Regulations, the stock exchange regulations, code of conduct stipulated in the BTI Regulations and the terms and conditions of this Agreement; and the Escrow Collection Bank shall identify its branches for the collection of application monies, in conformity with the guidelines issued by the SEBI from time to time.

9.4. Each of the Escrow Collection Bank, the Refund Bank, the Public Issue Account Bank and the Sponsor Bank hereby represents as of the date hereof and until completion of the Issue that it has the necessary authority, competence, facilities and infrastructure to act as the Escrow Collection Bank, the Refund Bank, the Public Issue Account Bank and the Sponsor Bank, as applicable, and discharge its duties and obligations under this Agreement.

10. INDEMNITY AND LIMITATION OF LIABILITY

10.1 It is understood that the Escrow Collection Bank's, Public Issue Account Bank's and the Refund Bank's liability to release the amounts lying in the Escrow Accounts, the Public Issue Account and the Refund Account, respectively, under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any Governmental Authority, including the SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such Governmental Authority, including the SEBI or court to that effect and unless such order is furnished to the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank, as applicable, by the Party concerned.

10.2 It is understood that the Sponsor Bank's liability to transfer or unblock the amounts lying in the ASBA Accounts under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any Governmental Authority, including the SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such Governmental Authority, including the SEBI or court to that effect and unless such order is furnished to the Sponsor Bank, as applicable, by the Party concerned.

10.3 The Company shall indemnify the Banker to the Issue and their respective directors, officers, agents and employees (each an "Indemnified Party") and hold each of them harmless from and against any and all losses, liabilities, claims, actions, damages, fees and expenses (including, without limitation, fees and disbursements of the Indemnified Party's counsel), arising out of or in connection with the exercise of any rights and powers under, or the enforcement of any provision of, this Agreement, save as are caused by the Banker to the Issue's own gross negligence or wilful misconduct. The indemnity in this clause shall survive the termination of this Agreement, or the resignation or removal of the Banker to the Issue.

10.4 The Registrar to the Issue shall indemnify and keep indemnified and hold harmless the other Parties hereto, and their respective Affiliates, and their directors, shareholders, management, employees, agents, successors, permitted assigns and advisors, if any, at all times from and against any and all losses, claims, actions, causes of action, suits, demands, proceedings, damages, claims for fees, costs, charges and expenses (including, without limitation, interest costs, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses suffered from such actions and proceedings relating to or resulting from, including without limitation, the following:

(i) any failure by the Registrar to the Issue in performing its duties and responsibilities under this Agreement and the Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Issue related to the Issue, including, without limitation, against any fine imposed by the SEBI or any other Governmental Authority, and any other document detailing the duties and responsibilities of the Registrar to the Issue, including, without limitation, any loss that any Party may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with any failure by the Registrar to the Issue to act on the returned NACH/NEFT/RTGS/direct credit instructions, including, without limitation, any fine or penalty imposed by the SEBI, the RoC or any other Governmental Authority;

(ii) any delay, error, default, deficiency or failure by the Registrar to the Issue in supplying accurate information or processing refunds or performing its duties and responsibilities under this Agreement, the Registrar Agreement or any other agreements detailing the obligations of the Registrar to the Issue, including, without limitation, against any default in relation to any claim, demand suit or other proceeding instituted by any Bidder or any other party including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or for processing refunds or unblocking of excess amount in the ASBA Accounts;

(iii) any delay, default, error or failure and any loss suffered, incurred or borne, directly or indirectly, arising out of, resulting from or in connection with any failure by the Registrar to the Issue in acting on, encoding, decoding or processing of, or any delay or error attributable to the Registrar to the Issue in connection with, the returned NACH/NEFT/RTGS/direct credit instructions, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law;

(iv) any claim made or issue raised by any Bidder or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank hereunder;

(v) any claim by or proceeding initiated by any Governmental Authority under any statute or regulation on any matters related to the transfer of funds by the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank, the Sponsor Bank hereunder;

(vi) misuse of the refund instructions or negligence in carrying out the refund instructions;

(vii) misuse of scanned signatures of the authorized signatories of the Registrar to the Issue;

(viii) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Anchor Investors available with the Registrar to the Issue; and

(ix) failure by the Registrar to the Issue to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders in a timely manner based on the approval Basis of Allotment by the Designated Stock Exchange.

10.5 The Company shall indemnify and hold harmless the BRLM including their respective Affiliates, and their respective officers, agents, directors, shareholders, employees, representatives, any branches, associates, advisors, permitted assigns, successors and any persons who controls or is under common control with, or is controlled by the BRLM within the meaning of the Indian laws at all times against any and all causes of actions, losses, suits, proceedings, judgments, awards, damages, costs, interest costs, penalties, charges and expenses (including any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any actions claims, suits or proceedings , but not including any remote loss) relating to or resulting from any obligations on the post- Issue BRLM to compensate Bidders for or on account of delays in redressal of grievances of such Bidders in relation to unblocking of UPI Bids and/or for any other reason pursuant to and/or arising out of the same in accordance with the March 16 Circular and other Applicable Law, including any interest and/or penalty charged thereon and the amount to be so paid by the Company to any Indemnified Party shall be calculated in accordance with the March 16 Circular and / or other Applicable Law. The Company shall, jointly and severally, pay an Indemnified Party immediately but not later than two (2) working days of receiving an intimation from such Indemnified Party regarding any compensation and / or other amounts payable or paid by any Indemnified Party on account of any delay in redressal of grievances in relation to unblocking of UPI Bids and / or for any other reason pursuant to and/or arising out of the same, in accordance with the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, and other applicable laws, rules, regulations, circulars, and guidelines, as amended from time to time.

10.6 In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four (4) Working Days from the Bid / Issue Closing Date, the Bidder shall be compensated by the intermediary responsible for causing such delay in unblocking in accordance with the March 16 Circular read with the *March 31 Refund Circular* and any other circulars or notifications issued by the SEBI in this regard. The BRLM will comply with the *March 16 Circular* to the extent applicable.

Notwithstanding anything to the contrary in this Agreement, the maximum aggregate liability of the Banker to the Issue under any circumstance (whether in tort, contract, negligence, or otherwise) shall be limited to the fees received by the Banker to the Issue under this Agreement (net of expenses and taxes). In no event shall the Banker to the Issue be liable for any special, incidental, consequential, punitive, or indirect damage, including, but not limited to, lost profits, lost revenue, or loss of business opportunity, even if advised of the possibility of such damages. This clause shall survive the termination of this Agreement, or the resignation or removal of the Banker to the Issue.

11. TERM AND TERMINATION

11.1 Term

11.1.1 Subject to the termination of this Agreement in accordance with Clause 11.2 of this Agreement, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, in the following circumstances:

(i) In case of the completion of the Issue, (i) when the appropriate amounts from the Escrow Accounts are transferred to the Public Issue Account and/or the Refund Account, as applicable, and any Surplus Amount are transferred to the applicable Bidders from the Refund Account and the amounts lying to the credit of the Public Issue Account are transferred in accordance with Clause 3.2.3 of this Agreement and (ii) in relation to the Sponsor Bank, when the appropriate amounts from the ASBA Accounts are transferred to the Public Issue Account or unblocked in the relevant ASBA Account in accordance with the instructions of the Registrar to the Issue. However, notwithstanding the termination of this Agreement (a) the Registrar to the Issue in co-ordination with the Escrow Collection Bank and the Sponsor Bank shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the BRLM in accordance with Applicable Law and regulations and the terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus, and (b) the Refund Bank shall be liable to discharge its duties as specified under this Agreement, the Red Herring Prospectus, the Prospectus, and under Applicable Law.

(ii) In case of failure of the Issue, when the amounts in the Escrow Accounts are refunded to the Bidders in accordance with applicable provisions of this Agreement, the SEBI Regulations and other Applicable Law and amounts blocked in the ASBA Accounts by the Sponsor Bank are unblocked in accordance with the SEBI Regulations and other Applicable Law.

(iii) In case of an event other than the failure of the Issue, if listing of the Equity Shares does not occur in the manner described in the Red Herring Prospectus, the Prospectus, when the amounts

in the Public Issue Account are refunded to the Bidders in accordance with the Red Herring Prospectus, the Prospectus and the SEBI Regulations and other Applicable Law.

11.2 Termination

11.2.1 This Agreement may be terminated by the Company or the BRLM in the event of breach, fraud, gross negligence or wilful misconduct or wilful default on the part of the Escrow Collection Bank and/or the Refund Bank and/or the Public Issue Account Bank and/or the Sponsor Bank or any breach of Clauses 9.3 and 9.4. Such termination shall be operative only in the event that the Company in consultation with the BRLM, simultaneously appoint a substitute escrow collection bank and/or refund bank and/or Public Issue Account Bank and/or sponsor bank of equivalent standing, which escrow collection bank and/or refund bank and/or Public Issue Account Bank and/or sponsor bank shall agree to terms, conditions and obligations similar to the provisions hereof. The Escrow Collection Bank, Refund Bank, Public Issue Account Bank and Sponsor Bank shall continue to be liable for all actions or omissions until such termination becomes effective and the duties and obligations contained herein until the appointment of a substitute escrow collection bank or refund bank or the public issue account bank or sponsor bank and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Accounts, the Public Issue Account and/or the Refund Account to the credit of the substitute escrow collection bank, the public issue account bank and/or refund bank, as applicable. Such termination shall be effected by prior written notice of not less than fourteen (14) days, and shall come into effect only on the transfer of the amounts standing to the credit of the Escrow Accounts, the Public Issue Account or the Refund Account to the substituted escrow collection bank, the public issue account bank or refund bank. The substitute escrow collection bank, the public issue account bank and/or refund bank and/or sponsor bank shall enter into an agreement, substantially in the form of this Agreement, with the Company, the BRLM, the remaining escrow collection bank, public issue account bank, refund bank and sponsor bank, if any, and the Registrar to the Issue. For the avoidance of doubt, under no circumstances shall the Company be entitled to the receipt of or benefit of the amounts lying in the Escrow Accounts, the Public Issue Account or the Refund Account, except in accordance with provisions of Clause 3.2.3 of this Agreement. The Company may in consultation with the BRLM appoint a new (i) escrow collection bank, public issue account bank or refund bank; and a (ii) sponsor bank as a substitute for the retiring Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and Sponsor Bank within fourteen (14) days of the termination of this Agreement as aforesaid.

11.2.2 Any of the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, at any time at least twenty one (21) days prior to the Bid / Issue Opening Date, shall be entitled to terminate this Agreement and / or resign from its obligations under this Agreement in respect of itself. Such termination/resignation shall be effected by prior written notice to all the other Parties of not less than fourteen (14) days and shall come into effect only upon the appointment of a substitute escrow collection bank, public issue account bank, refund bank or sponsor bank by the Company, in consultation with the BRLM. The resigning Escrow Collection Bank or Refund Bank, Public Issue Account Bank or Sponsor Bank shall continue to be liable for any and all of its actions and omissions prior to such termination / resignation. The Escrow Collection Bank or the Refund Bank or the Public Issue Account Bank or the Sponsor Bank may terminate this Agreement/resign from its obligations under this Agreement at any time after the collection of any Bid Amount, only by mutual agreement with the BRLM, the Company and subject to the receipt of necessary permissions from the SEBI and other Governmental Authorities. The resigning Escrow Collection Bank or the Refund Bank or the Public Issue Account Bank or the Sponsor Bank shall continue to be liable for any and all of their actions and omissions prior to such termination / resignation. The terminating/resigning Escrow Collection Bank or Refund Bank or Public Issue Account Bank or Sponsor Bank shall continue to be bound by the terms of this Agreement and the duties and obligations contained herein until the appointment of a substitute escrow collection bank or refund bank or public issue account bank or sponsor bank and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Accounts or Refund Account to the credit of the substitute escrow collection bank or refund bank or public issue account bank, as applicable. The substitute escrow collection bank or refund bank or public issue account bank or sponsor bank shall enter into an agreement with the BRLM, the Company, and the Registrar to the Issue agreeing to be bound by the terms, conditions and obligations herein.

11.2.3 The Registrar to the Issue may terminate this Agreement only with the prior written consent of all other Parties.

11.2.4

(i) in the event that:

(a) trading generally on any of the BSE Limited, the National Stock Exchange of India Limited, the Hong Kong Stock Exchange, the Singapore Stock Exchange, the London Stock Exchange, the New York Stock Exchange or the NASDAQ Global Market has been suspended or materially limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges or by the US Securities and Exchange Commission, the Financial Industry Regulatory Authority, Securities and Futures Commission of Hong Kong, Monetary Authority of Singapore or any other applicable Governmental Authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom, the United States, Hong Kong, Singapore, or with respect to the Clear stream or Euro clear systems in Europe or in any of the cities of Kolkata, Mumbai, Chennai or New Delhi ;

(b) a general banking moratorium shall have been declared by authorities in India, United Kingdom, Hong Kong, Singapore or the United States;

(c) there shall have occurred a material adverse change or any development involving a prospective material adverse change in the financial markets in India, Singapore, Hong Kong, the United States, United Kingdom or the international financial markets, any escalation of the existing impact of the COVID-19 pandemic or outbreak of a new pandemic (whether man-made or natural), hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian, China, Singapore, the United States, United Kingdom or other international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLM impracticable or inadvisable to proceed with the Issue, sale, transfer, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Issue Documents;

(d) there shall have occurred any Material Adverse Change in the sole judgment of the BRLM;

(e) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company or its subsidiary operate or a change in the regulations and guidelines governing the terms of the Issue) or any order or action or directive from the SEBI, the Registrar of Companies, the Stock Exchange or any other Governmental Authority, that, in the sole judgment of the BRLM, is material and adverse and makes it, in the sole judgment of the BRLM, impracticable or inadvisable to proceed with the issue, offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Issue Documents; or

(f) there has commenced by any regulatory or statutory body or organization any action or investigation against any of the Company or its subsidiary or any of the Company's directors or the Promoters or an announcement or public statement by any regulatory or statutory body or organization that it intends to take such action or investigation which in the sole judgment of the BRLM, make it impracticable or inadvisable to market the Issue, or to enforce contracts for the issue, offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and manner contemplated in Issue Documents or prejudices the success of the Issue or dealings in the Equity Shares in the secondary market.

11.2.5 This Agreement shall terminate:

(i) in the event the Company withdraw or declare their intention to withdraw the Issue at any time prior to Allotment, in accordance with the Red Herring Prospectus and the Prospectus;

(ii) in the event the listing and trading of the Equity Shares does not commence within the permitted time under Applicable Law (and as extended by the relevant Governmental Authority), unless the Company and the BRLM mutually agree to extend such date; or

(iii) the Underwriting agreement (after its execution), the mandate Letter or the Issue Agreement is terminated in accordance with its terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any Governmental Authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Issue Account.

11.2.6 The provisions of Clauses 5.3, 5.4, 6.4, 7.2, 10 (*Indemnity*), this Clause 11.2.6 and Clauses 12 (Confidentiality), 13 (*Notices*), 14 (*Governing Law*), 15 (*Dispute Resolution*), 16 (*Severability*) and 20 (*Specimen Signatures*) of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 11.1 or the termination of this Agreement pursuant to Clause 11.2 of this Agreement.

12. CONFIDENTIALITY

The Registrar and Escrow Collection Bank, Public Issue Account Bank, the Refund Bank, the Sponsor Bank shall keep confidential all information which will be shared by the BRLM and Issuer Company during the course of this Agreement for a period of one year from the end of the Bid/ Issue Period or termination of this Agreement, whichever is later, and shall not disclose such information to any third party except: (i) with the prior approval of the other Parties, or (ii) where such information is in the public domain other than by reason of breach of this Clause 12, or (iii) when required by law, regulation or legal process after informing the other Parties, and then only to the extent required by law, regulation or legal process (except in case of any regulatory inquiry or investigation, in which case the other Parties shall be informed only to the extent practical and permitted under law), or (iv) disclosure to their Affiliates and their respective employees and legal counsel in connection with the performance of their respective obligations under this Agreement. The Escrow Collection Bank, Public Issue Account Bank, the Refund Bank, the Sponsor Bank and the Registrar to the Issue undertake that their respective branch(es) or any Affiliate to whom they disclose information pursuant to this Agreement, shall abide by the confidentiality obligations imposed by this Clause 12.

13. NOTICES

This Agreement may be executed in 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.

This Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties

delivers a PDF format signature page of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by facsimile or in PDF format.

All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail of the Parties respectively or such other addresses as each Party may notify in writing to the other.

If to the Company:

SHREYAS FABTECH LIMITED
Name: Mr. Shreyas Kantilal Patel
Address: Plot No.H37, MIDC Ambad, Nashik- 422010,
Maharashtra, India,
Tel. No.: 0253-2384537
Email id: info@shreyas.biz

If to the BRLM:

GRETEX CORPORATE SERVICES LIMITED
Name: Mr. Pradip Agarwal
Address : A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (W), Delisle Road, Mumbai-400013, Maharashtra, India.
Tel No. +91 22 6930 8500
Email: info@gretexgroup.com; mbk@gretexgroup.com

If to the Registrar to the Issue:

MUFG INTIME INDIA PRIVATE LIMITED
Name: Mr. Sumit Dudani
Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli(W)
Mumbai- 400083, Maharashtra, India,
Tel No. +91 810 811 4949
Email. shreyasfabtech.smeipo@linkintime.co.in

If to the Bankers to Issue:

KOTAK MAHINDRA BANK LIMITED
Name: Sumit Panchal
Address: Intellion Square, 501, 5th Floor, A Wing, Infinity IT Park, Gen. A.K. Vaidya Marg, Malad East, Mumbai -400097, Maharashtra, India
Tel No. 022-69410754
Email:cmsipo@kotak.com

Any notice sent to any Party shall also be marked to each of the other Parties to this Agreement.

Notwithstanding anything to the contrary contained herein, The BRLM, the Company and the Registrar shall jointly and severally holds the Escrow Collection Bank, Public Issue Account Bank, Refund Bank and the Banker to the Issue harmless and shall sufficiently indemnify and keep indemnifies Escrow Collection Bank, Public Issue Account Bank, Refund Bank and the Banker to the Issue against all action, proceeding claims, liabilities, demand, damages, cost and expenses whatsoever arising out of our in connection with carrying out any act, deed or things based on such facsimile/email. This clause shall survive the termination of this Agreement and/or the resignation of Escrow Collection Bank, Public Issue Account Bank, Refund Bank and the Banker to the Issue.

13.1 NOTICE, COMMUNICATION AND ELECTRONIC EXECUTION OF AGREEMENT

13.1.1. The parties (except the Kotak Mahindra Bank) require to make requests or provide instructions or directions to the Kotak Mahindra Bank from time to time for or in relation to the operation of the said Escrow Account for which purpose The parties (except the Kotak Mahindra Bank) have requested the Kotak Mahindra Bank to allow The parties (except the Kotak Mahindra Bank) to give requests, directions, instructions or execute documents in connection with the same by facsimile transmission (Fax) or by way of electronic or digital signature or by Electronic Mail (E-mail) or through any other mode of electronic communication as acceptable and agreed to by the Kotak Mahindra Bank in writing. Each such request, direction, instruction or document intimated/sent to the Kotak Mahindra Bank from time to time is hereinafter referred to as "**Instruction**".

13.1.2. Further, The parties (except the Kotak Mahindra Bank) have requested the Kotak Mahindra Bank that it be allowed to and the Kotak Mahindra Bank may also execute the Escrow Agreement through digital signatures ('e-execution' or 'e-executing' and documents executed through the process are referred as 'e-execute', 'e-executed'). The Kotak Mahindra Bank has agreed to accept the Instructions and e-execution of the Escrow Agreement.

13.1.3. The parties (except the Kotak Mahindra Bank) acknowledge that:

a. sending information/documents by or through Instructions is not a secure means of sending information/documents and they may be fraudulently or mistakenly written, altered or sent or not be received in whole or in part by the intended recipient or may be read or be known to an unauthorized person in which case the Kotak Mahindra Bank shall not be responsible in any manner whatsoever including but not limited to breach of confidentiality.

b. if The parties (except the Kotak Mahindra Bank) opts for the e-execution of documents through a digital / electronic signatures, the Kotak Mahindra Bank shall be entitled to fully rely on the authority of the persons e-executing the Escrow Agreement on behalf of the Customer, without being required to check the validity of internal authorization provided by the parties (except the Kotak Mahindra Bank). It shall be sole responsibility of The parties (except the Kotak Mahindra Bank) to ensure that the person/s e-executing the documents is/are validly authorized in respect of the documents e-executed by them on behalf of the parties (except the Kotak Mahindra Bank) and the Kotak Mahindra Bank shall be fully entitled to treat such documents as validly executed by the Parties.

c. The services of e-execution require engagement of third parties. The parties (except the Kotak Mahindra Bank) understand that its data, documents etc. shall be with such third parties and it shall satisfy itself about the security of such documents and shall not allege breach of confidentiality against the Kotak Mahindra Bank for such third parties being in possession of data/documents of The parties (except the Kotak Mahindra Bank). The Kotak Mahindra Bank is not liable for any data loss, confidentiality breach or theft caused to the data or documents of The parties (except the Kotak Mahindra Bank) by such third parties.

d. The Kotak Mahindra Bank may use the e-executed documents generated from the process of e-execution (provided by third parties engaged in the process or otherwise), take print outs, make copies and use those for any purposes for its records, protection or enforcement of its rights including as an evidence of The parties (except the Kotak Mahindra Bank) having e-executed the documents. The parties (except the Kotak Mahindra Bank) shall not be entitled to challenge the veracity, genuineness or authenticity of the e-executed escrow agreement for any reason whatsoever. The parties (except the Kotak Mahindra Bank) confirm that e-executed escrow agreement constitute valid, legal, effective and enforceable obligation on The parties (except the Kotak Mahindra Bank).

e. The parties (except the Kotak Mahindra Bank) shall not dispute the authority of the Kotak Mahindra Bank, third parties, or any other person involved in the e-execution or question the process or security/authenticity of the process deployed to e-execute the documents/escrow agreement.

f. Under no circumstances will the Kotak Mahindra Bank be liable in any way for any content of the documents which are to be e-executed, including, but not limited to, for any errors or omissions in any content, or for any loss or damage of any kind incurred as a result of the use of any third party for the purpose of e-execution.

g. The parties (except the Kotak Mahindra Bank) hereby irrevocably authorises the Kotak Mahindra Bank, as and when it is required to do so under any applicable law or when the Kotak Mahindra Bank regards such disclosure as necessary or expedient any information relating to the parties (except the Kotak Mahindra Bank), its account(s) with the Kotak Mahindra Bank or information relating to the Escrow Agreement or on the other assets held by the parties (except the Kotak Mahindra Bank) or on The parties (except the Kotak Mahindra Bank)'s behalf, to: (a) its head office, affiliates or any other branches or subsidiaries of the Kotak Mahindra Bank; (b) its auditors, professional advisers and any other person(s) under a duty of confidentiality to the Kotak Mahindra Bank;(c) vendors, installers, maintainers or services of the Kotak Mahindra Bank's computer systems; (d) the statutory authorities, any exchange, market, or other authority or regulatory body having jurisdiction over the Kotak Mahindra Bank, its head office or any other branch of the Kotak Mahindra Bank or over any transactions effected by The parties (except the Kotak Mahindra Bank) or for the Escrow Account with the Kotak Mahindra Bank (e) with domestic or overseas regulators or tax authorities where necessary to establish the tax liability of The parties (except the Kotak Mahindra Bank), in any jurisdiction; (f) any exchange, market, securities market or other authority or regulatory body and/or law enforcement agencies having jurisdiction over the Kotak Mahindra Bank, its head office or any other branch of the Kotak Mahindra Bank or over any transactions effected by The parties (except the Kotak Mahindra Bank) or for the

Escrow Account with the Kotak Mahindra Bank; (g) any party entitled to make such demand or request; (h) any person employed with, or engaged as an agent by the Kotak Mahindra Bank, including any relationship officers, for the purposes of or in connection with interactions with The parties (except the Kotak Mahindra Bank) or providing services to The parties (except the Kotak Mahindra Bank) or processing transactions pertaining to the Escrow Account with the Kotak Mahindra Bank;

h. The Kotak Mahindra Bank shall not be liable, at any time for any direct or indirect damages from the use of or inability to use the platform of the third party for e-execution of documents, or any of its contents, or from any act or omissions as a result of using the third party platform or any such contents or for any failure of performance, error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communications line failure, theft or destruction or unauthorized access to, alteration of, or use of information contained on the third party's platform. No representations, warranties or guarantees whatsoever are made by the Kotak Mahindra Bank as to the accuracy, adequacy, reliability, completeness, suitability or applicability of the third party.

i. The Kotak Mahindra Bank is entitled to treat any Instructions or documents/paper faxed or scanned documents sent by the parties (except the Kotak Mahindra Bank) through email, or by any other electronic mode of transmission, as authentic and the Kotak Mahindra Bank may act upon the same. All actions taken by the Kotak Mahindra Bank pursuant to the same shall be binding upon the parties (except the Kotak Mahindra Bank). The Parties (except the Kotak Mahindra Bank) understand that all acts done by the Kotak Mahindra Bank pursuant to Instructions sent by the parties (except the Kotak Mahindra Bank) through email, facsimile or by any other electronic mode of transmission shall be presumed to have been done in good faith, relying solely on the genuineness and bonafides of such Instructions sent by us through email, facsimile or by any other electronic mode of transmission and on the presumption that the documents/papers faxed or scanned are authentic. However the Parties (except the Kotak Mahindra Bank) also understand that in case the Kotak Mahindra Bank has reason to believe otherwise, the Kotak Mahindra Bank may at its sole discretion, decide not to act upon such Instructions sent by the parties (except the Kotak Mahindra Bank) through email, facsimile or by any other electronic mode of transmission and may not rely upon such faxed or scanned documents/papers. The Kotak Mahindra Bank shall not be liable and the Parties (except the Kotak Mahindra Bank) shall not make any claim over the Kotak Mahindra Bank or hold the Kotak Mahindra Bank responsible for any loss, claim, costs, penalties, damages, expenses and any other amounts and damages, pecuniary or otherwise which we may incur on account of the Kotak Mahindra Bank not acting upon such Instructions sent by the Parties (except the Kotak Mahindra Bank) through email, facsimile or by any other electronic mode of transmission or not taking further required actions pursuant to the receipt of the scanned or faxed documents/papers for any reason whatsoever. The parties (except the Kotak Mahindra Bank) shall not at any point of time, raise any disputes in this regard.

j. In consideration of the Kotak Mahindra Bank agreeing to e-execution of escrow agreement and/or acting or agreeing to act pursuant to the Instructions, The parties (except the Kotak Mahindra Bank) hereby irrevocably and unconditionally agrees to indemnify and do hereby indemnify the Kotak Mahindra Bank, its directors and officers (each an "Indemnified Party") and keep the Indemnified Party at all times saved, harmless and indemnified from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities howsoever arising in consequence of or in any way related to the Indemnified Party having accepted the e-execution and/or e-executed the documents and/or acted or omitted to act in accordance with or pursuant to any Instruction.

k. This clause shall survive the termination of this escrow agreement and/or the resignation of the Kotak Mahindra Bank.

14. GOVERNING LAW

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and subject to provisions of arbitration set forth below at Clause 15, the courts of Mumbai, India shall have sole and exclusive jurisdiction in matters arising out of the arbitration proceedings mentioned herein below.

15. DISPUTE RESOLUTION

15.1. In the event a dispute arises out of or in relation to or in connection with the validity interpretation, implementation or alleged breach of this Agreement (the "**Dispute**"), the parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of seven days after the first occurrence of the Dispute, the parties (the "**Disputing Parties**") shall, by a notice in writing to each other, refer the Dispute to binding arbitration to be conducted in accordance with the provisions of the Arbitration Act.

15.2. The arbitration shall be conducted as follows:

i. all proceedings in any such arbitration shall be conducted and the arbitral award shall render in the English and Hindi language;

ii. all Disputes shall be referred to or submitted to arbitration in Mumbai, Maharashtra India;

iii. the Disputing Parties shall co-operate in good faith to appoint a sole arbitrator to decide the Dispute. In the event the Disputing Parties are unable to appoint a sole arbitrator to decide the Dispute, the Company shall collectively appoint one arbitrator and the members of the Syndicate shall collectively appoint one arbitrator and the two arbitrators shall appoint the third or the presiding arbitrator. In the event that the members of the Syndicate or the Company fail to appoint an arbitrator or the arbitrators fail to appoint the third arbitrator as provided herein within 30 Working Days from the date of receipt of a request to do so or the two arbitrators fail to appoint the third arbitrator within 30 Working Days from the date of the last appointed arbitrator, such arbitrator(s) shall be appointed in accordance with the Arbitration Act, and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

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

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

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

vii. the Disputing Parties shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by the arbitration tribunal;

viii. the arbitrator's way award to a Disputing Party its costs and actual expenses (including fees and expenses of its counsel);

ix. the Disputing Parties shall co-operate in good faith to expedite, the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

x. subject to the foregoing provisions, the courts in Mumbai, Maharashtra shall have exclusive jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration Act.

The Banker to the Issue shall in no manner be liable or responsible for any disputes or claims amongst the parties to this Agreement for any reason, even if the Banker to the Issue is made a party thereto. Accordingly, the other parties to this Agreement expressly agree and undertake that, at all times, during the subsistence and after cessation of its obligations under this Agreement, the Banker to the Issue shall NOT be liable or responsible or be a party to any litigation/arbitration or bear any costs of litigation. In the event the Banker to the Issue, without prejudice to its rights herein, happens to incur any such costs, charges and expenses including advocate fees shall be reimbursed by the offeror to Banker to the Issue immediately upon demand from the Banker to the Issue without raising any demur or protest.

16. SEVERABILITY

If any provision or any portion of a provision of this Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement, but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly. The Parties shall use their best reasonable efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties with the benefits of the invalid or unenforceable provision.

17. ASSIGNMENT

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns. The Parties shall not, without the prior written consent of the other Parties, assign or transfer or create a trust in or over any of their respective rights or obligations under this Agreement to any other person; provided, however, that any of the BRLM may assign or transfer its rights under this Agreement to an Affiliate without the consent of the other Parties. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign.

18. AMENDMENT

No supplement, modification, alteration, amendment or clarification to this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing and duly executed by or on

behalf of all the Parties to this Agreement.

19. COUNTERPARTS

This Agreement may be executed in 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.

20. MISCELLANEOUS

20.1. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall not be obliged to, and shall not, make any payment or otherwise to act on any request or instruction notified to it under this Agreement if:

(i) acting in good faith, it is unable to verify any signature on the notice of request or instruction against the specimen signature provided for the relevant authorized representative hereunder; or

(ii) any other instructions are illegible, ambiguous, garbled, self-contradictory, incomplete or unclear.

(iii) Upon the occurrence of any such event, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank, as applicable, shall inform the relevant authorized representative promptly, and in any event, on the same day as the receipt of, such facsimile or instruction.

20.2. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall be entitled to rely upon any Enforceable Order delivered to it hereunder without being required to inquire into or determine the authenticity or the correctness of any fact stated therein or validity of service thereof or the genuineness of the signatures thereon. Provided, however, that prior to taking any such action, or refraining from taking any action, based on any Enforceable Order, the Escrow Collection Bank, Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall provide the BRLM with an opinion from an Indian legal counsel of repute confirming such requirement imposed by such Enforceable Order. Further, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank agree and undertake to immediately consult the BRLM before deciding on a course of action in such an event. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank agree to notify the BRLM regarding the final course of action taken in such an event.

20.3. If any of the instructions received by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank are not in the form set out in this Agreement, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall bring this fact to the knowledge of the BRLM and the Company immediately and seek clarifications to the mutual satisfaction of the Parties.

20.4. This Agreement expressly sets forth all the duties of the Banker to the Issue with respect to any and all matters pertinent hereto. No implied duties or obligations shall be read into this Agreement against the Banker to the Issue.

20.5. The Banker to the Issue is not expected or required to be familiar with the provisions of any other agreement or documents, and shall not be charged with any responsibility or liability in connection with the observance of the provisions of any such other agreement.

20.6. The Company agrees to pay Sponsor Bank Transaction Charges: Up to 50,000 UPI Mandate – NIL, Incremental Above 50,000 UPI Mandates - Rs. 6.5/- + GST per successfully blocked UPI Mandate (RC100, RC110 and Duplicate mandates), for its services as Banker to the Issue hereunder

20.7. Notwithstanding its appointment as the Sponsor Bank, Escrow Collection Bank, Refund Bank, the Banker to the Issue may carry on any business and other transactions with the other parties of this Agreement, its affiliates or other entities so long as such business, in the opinion of the other parties, do not conflict with its obligations under this Agreement.

21. SPECIMEN SIGNATURES

The specimen signatures for the purpose of instructions to the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank are as follows:

For the BRLM, as set out in **Annexure L.**

For the Registrar to the Issue, as set out in **Annexure L.**

[*Remainder of this page intentionally left blank. Signature pages follow*]

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto or their duly authorized signatories on the day and year first hereinabove mentioned:

For and on behalf of **Shreyas Fabtech Limited** _____ **Mr. Shreyas Kantilal Patel** **Managing Director** **DIN: 01638788**
For and on behalf of **Gretex Corporate Services Limited** _____ **Mr. Arvind Harlalka** **Whole-Time Director** **DIN: 00494136**
For and on behalf of **MUFG Intime India Private Limited** _____ **Mr. Sumit Dudani** **Senior Vice President**
For and on behalf of **Kotak Mahindra Bank Limited** _____ **1.** **Designation:** **Authorised Signatory** _____ **2.** **Designation:** **Authorised Signatory**

ANNEXURE A

Date: [●]

To:
- [●] (*Company*)
- [●] (*Registrar to the Issue*)
- [●] (BRLM)

Dear Sirs,

Re: **Initial public offer (the "Issue") of equity shares of [●] (the "Company") and the Public Issue Account and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")**

In terms of Clause 2.2(e) of the Escrow Agreement we confirm the opening of the Escrow Account, Public Issue Account and Refund Account, details of which are set out below:

Escrow Account:

Details	**[●]– R**	**[●]– NR**
Bank Name	**[●]**	**[●]**
Address	**[●]**	**[●]**
Account Number	**[●]**	**[●]**
Title of the Escrow Account	**[●]**	**[●]**
IFSC	**[●]**	**[●]**
NEFT Code	**[●]**	**[●]**

Public Issue Account:

Bank Name	**[●]**
Address	**[●]**
Account Number	**[●]**
Title of the Escrow Account	**[●]**
IFSC	**[●]**
NEFT Code	**[●]**

Refund Account:

Bank Name	**[●]**
Address	**[●]**
Account Number	**[●]**
Title of the Escrow Account	**[●]**
IFSC	**[●]**
NEFT Code	**[●]**

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For **Kotak Mahindra Bank**
(in the capacity as the Escrow Collection Bank, Public Issue Account Bank and Refund Bank)

_____
(Authorized Signatory)
Name:
Designation:
Date:

ANNEXURE B

Date: [●]

To:
- Escrow Collection Bank
- Refund Bank
- Sponsor Bank
- Public Issue Account Bank
- [●] (*Registrar to the Issue*)

Copy to:
- [●] (*Company*)

From:
- [●] (BRLM)

Dear Sirs,

Re: Initial public offer (the "Issue") of equity shares of [●] (the "Company") and the Public Issue Account and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.1.2 of the Escrow Agreement, we hereby intimate you that the Issue has failed due to the following reasons:

[●]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge the receipt of this letter and your acceptance of the instructions on the copy attached to this letter.

For and on behalf of BRLM [●]

[●]

ANNEXURE C

Date: [●]

To:
- Refund Bank

Cc:
- Escrow Collection Bank
- Public Issue Account Bank
- [●] (*BRLM*)
- [●] (*Company*)

From:
- [●] (*Registrar to the Issue*)

Dear Sirs,

Re: Initial public offer (the "Issue") of equity shares of [●] (the "Company") and the Public Issue Account and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.1.3(a) read with 3.2.1.4 of the Escrow Agreement, we hereby request you to transfer on [●] the following amount aggregating to Rs. [●] from the refund account bearing name [●] and number [●] to the Bidders as set out hereto.

Name of Refund Account	**Amount (in Rs.)**	**Refund Account Number**	**Bank and Branch Details**	**IFSC**
[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Yours sincerely,

For and on behalf of the Registrar to the Issue

_____
(Authorized Signatory)
Name:
Designation:
Date:

ANNEXURE D

Date: [●]
To:
- Escrow Collection Bank
- Public Issue Account Bank

Copy to:
- [●] (*Company*)
- Refund Bank

From:
- [●] (*Registrar to the Issue*)
- [●] (*BRLM*)

Dear Sirs,

Re: Initial public offer (the "Issue") of equity shares of [●] (the "Company") and the Public Issue Account and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.1.3(b) of the Escrow Agreement, we request you to transfer all the amounts standing to the credit of the [Escrow Accounts/Public Issue Account] to the Refund Account as follows:

S. No.	**[Escrow Account Name and No./Public Issue Account Name and No.]**	**Amount (Rs.)**	**Refund Bank**	**Refund Account Name and No.**	**IFSC**	**Branch Address**
[●]	[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.
Kindly acknowledge the receipt of this letter and your acceptance of the instructions on the copy attached to this letter.

Yours Sincerely,

SIGNED for and on behalf of
[●]

Name:
Designation:

Yours sincerely,
SIGNED for and on behalf of
Gretex Corporate Services Limited

Name:
Designation:

ANNEXURE E

Date: [●]

To:
- Public Issue Account Bank
- [●] (*Registrar to the Issue*)

Copy to:
- [●] (*Company*)

From:
- [●] (*BRLM*)

Dear Sirs,

Re: Initial public offer (the "Issue") of equity shares of [●] (the "Company") and the Public Issue Account and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.2 of the Escrow Agreement, we hereby intimate you that the Issue has failed due to the following reasons:

[●]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge the receipt of this letter and your acceptance of the instructions on the copy attached to this letter.

Yours Sincerely,

SIGNED for and on behalf of
[●]

Name:
Designation:

ANNEXURE F

Date: [●]

To:
- Escrow Collection Bank
- Public Issue Account Bank
- Refund Bank
- Sponsor Bank
- [●] (*Registrar to the Issue*)

Copy to:
- [●] (*Company*)

From:
- [●] (*BRLM*)

Dear Sirs,

Re: Initial public offer (the "Issue") of equity shares of [●] (the "Company") and the Public Issue Account and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.1 of the Escrow Agreement, we write to inform you that the Anchor Investor Bid/Issue Period, the Bid/Issue Opening Date and the Bid/Issue Closing for the Issue are [●], [●] and [●], respectively.

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge the receipt of this letter.

Yours sincerely,
SIGNED for and on behalf of
[●]

Name:
Designation:

ANNEXURE G

Date: [□]

To:
- Escrow Collection Bank

Copy to:
- [●] (*Company*)

From:
- [●] (*Registrar to the Issue*)
- [●] (BRLM)

Dear Sirs,

Re: Initial public offer (the "Issue") of equity shares of [●] (the "Company") and the Public Issue Account and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.2 of the Escrow Agreement, we hereby instruct you to transfer on [●] (the "**Designated Date**"), the following amounts from the Escrow Accounts to the Public Issue Account as follows:

Name and No. of the Escrow Account	**Amount to be transferred (Rs.)**	**Bank and Branch Details**	**Name of the Public Issue Account**	**Public Issue Account Number**	**IFSC**
[●]	[●]	[●]	[●]	[●]	[●]
[●]		[●]	[●]		[●]

Further, we hereby instruct you to transfer on [●], the following Surplus Amount from the Escrow Accounts stated above to the Refund Account as follows:

Name and No. of the Escrow Account	**Name of the Refund Account**	**Amount to be transferred (Rs.)**	**Bank and Branch Details**	**Refund Account Number**	**IFSC**
[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.
Yours Sincerely,

SIGNED for and on behalf of
Registrar to the Issue

Name:
Designation:

Yours Sincerely,
SIGNED for and on behalf of
BRLM

Name:
Designation:

ANNEXURE H

Date: [□]

To:
- SCSBs
- Sponsor Bank

Copy to:
- [●] (*Company*)
- [●] (*BRLM*)

From:
- [●] (*Registrar to the Issue*)

Dear Sirs,

Re: Initial public offer (the "Issue") of equity shares of [●] (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.2 of the Escrow Agreement, we hereby instruct you to unblock and transfer on [●] (the "**Designated Date**"), the following blocked amounts from the following accounts of the successful Bidders to the Public Issue Account as follows:

Name of Account	**Amount to be transferred (Rs.)**	**Bank and Branch Details**	**Public Issue Account Number**	**IFSC**
[●]	[●]	[●]	[●]	[●]

We further instruct you to also unblock the amount of Rs. [●] in the accounts as per appended schedule.

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Yours sincerely,

For and on behalf of the Registrar to the Issue

_____
(Authorized Signatory)
Name:
Designation:
Date:

ANNEXURE I

Date: [●]

To:
- [●] (*BRLM*)

Copy to:
- [●] (*Company*)

From:
- [●] (*Registrar to the Issue*)

Dear Sirs,

Re: Initial public offer (the "Issue") of equity shares of [●] (the "Company") and the Public Issue Account and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.8 of the Escrow Agreement, we write to inform you that the aggregate amount of commission payable to the SCSBs, Registered Brokers, RTAs and CDPs in relation to the Issue is Rs. [●] and the details and calculation of the commission is enclosed herein.

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Yours sincerely,

For and on behalf of the Registrar to the Issue

_____
(Authorized Signatory)
Name:
Designation:
Date:

ANNEXURE J

FORM OF INSTRUCTIONS TO THE PUBLIC ISSUE ACCOUNT BANK

Date: [●]

To:
- Public Issue Account Bank

Copy to:
- [●] (*Company*)

From:
[●]

Dear Sirs,

Re: Initial public offer (the "Issue") of equity shares of [●] (the "Company") and the Public Issue Account and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.9(i) and 3.2.3.9(ii) of the Escrow Agreement, we hereby instruct you to transfer on [●] the amounts set out in the table below from the Public Issue Account bearing name [●] and number [●] towards Estimated Issue Expenses.

Beneficiary Name	**Amount (in Rs.)**	**Beneficiary's Bank Account and Branch Details**	**Beneficiary Account No.**	**IFSC**
[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge the receipt of this letter.

Yours sincerely,
SIGNED for and on behalf of
[●]

Name:
Designation:

ANNEXURE K

FORM OF INSTRUCTIONS TO THE PUBLIC ISSUE ACCOUNT BANK

Date: [●]

To:
- Public Issue Account Bank

Copy to:
- [●] (*Company*)

From:
[●] (BRLM)

Dear Sirs,

Re: Initial public offer (the "Issue") of equity shares [●] (the "Company") and the Public Issue Account and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.9(iv) of the Escrow Agreement, we hereby instruct you to transfer on [●], such amounts from the Public Issue Account bearing name [●] and number [●] to the following bank accounts of the Company as indicated in the table below:

Beneficiary Name	**Amount (in Rs.)**	**Beneficiary's Bank Account Name**	**Beneficiary Account No.**	**Beneficiary Bank Address**	**IFSC**
[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge the receipt of this letter.

Yours Sincerely,
SIGNED for and on behalf of
[●]

Name:
Designation:

ANNEXURE L

AUTHORIZED SIGNATORIES OF THE BRLM AND THE REGISTRAR TO THE ISSUE

This specimen signature page forms an integral part of the Public Issue Account and Sponsor Bank Agreement executed among Shreyas Fabtech Limited, Gretex Corporate Services Limited, MUFG Intime India Private Limited and Kotak Mahindra Bank,

For Company

NAME	DESIGNATION	SPECIMEN SIGNATURE
As per Board Resolution and KYC provided to the Banker to the Issue		

This specimen signature page forms an integral part of the Public Issue Account and Sponsor Bank Agreement executed among Shreyas Fabtech Limited, Gretex Corporate Services Limited, MUFG Intime India Private Limited and Kotak Mahindra Bank,

For BRLM

NAME	DESIGNATION	SPECIMEN SIGNATURE
Arvind Harlalka	**Whole Time Director**	
Alok Harlalka	**Managing Director**	
Any one of them can sign		

This specimen signature page forms an integral part of the Public Issue Account and Sponsor Bank Agreement executed among Shreyas Fabtech Limited, Gretex Corporate Services Limited, MUFG Intime India Private Limited and Kotak Mahindra Bank,

For the Registrar to the Issue

NAME	DESIGNATION	SPECIMEN SIGNATURE
Mr. Sumit Dudani	Senior Vice President	

ANNEXURE M

To:
[●] (BRLM)
Copy to:
- [●] (*Company*)

From:
- [●] (*Registrar to the Issue*)

Dear Sirs,

Re: Initial public offer (the "Issue") of equity shares of [●] (the "Company") and the Public Issue Account and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 4.13 of the Escrow Agreement, please see below the status of the investors' complaints received during the period from [●] and [●] (both days included) and the subsequent action taken to address the complaint:

S. No.	**Date of receipt of complaint**	**Details of complainant**	**Matter of the complaint**	**Date of response to the complaint**	**Matter of the response**	**Date updated on SCORES**
[●]	[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Yours sincerely,

For and on behalf of the Registrar to the Issue

_____
(Authorized Signatory)
Name:
Designation:
Date:

Signature Page

Digitally Signed by Sumit Kumar Dudani
24 Apr 2026 at 16:30:04 IST
Signed using SignDesk

Digitally Signed by Arvind Harlalka
24 Apr 2026 at 16:39:56 IST
Signed using SignDesk
: Shreyas & Kotak Bank

Digitally Signed by Shreyas Kantilal Patel
24 Apr 2026 at 16:43:03 IST
Signed using SignDesk

Digitally Signed by K V N Raghuveer
25 Apr 2026 at 11:34:24 IST
Signed using SignDesk

Digitally Signed by Suchitra Natarajan
25 Apr 2026 at 13:19:30 IST
Signed using SignDesk

This Proof-Of-Payment is for obtaining E-SBTR from the selected branch	
e-SBTR-Cyber Receipt	
GRN NUMBER:	MH014348574202627S
GRN Received Date:	20261123185757
Bank CIN:	69103332026112352369
CIN Date :	23-11-2026 18:57:56
Payment Reference Number :	780989669
Stamp Duty Amount- 0030045501-75	1100.00
Registration Fees Amount- 0030063301-70	0.00
Total :	**1100.00**
Total Amount (In Words):	One Thousand One Hundred Zero Paise only
District :	7101-MUMBAI
Office Name :	IGR190-BRL1_JT SUB REGISTRAR BORIVALI 1
Branch Name:	Lower Parel [West](187)
Financial Year :	2026-2027
Duty Payer Party Name :	Shreyas Fabtech Limited
Duty Payer ID :	PAN-ABJCS5179D
Article Code :	5(h)(B)(vi)--Agreement-if not otherwaise provided for
Consideration Amount :	1100
Property Area :	0.00
Moveability :	NA
Other Payer Party Name :	Kotak Mahindra Bank Limited
Other Payer Party Id :	PAN-AAACK4409J

1st Party : Kotak Mahindra Bank Limited

2nd Party : Shreyas Fabtech Limited

Stamp Reference No. : MH014348574202627S

ADDENDUM TO THE PUBLIC OFFER ACCOUNT AND SPONSOR BANK AGREEMENT

THIS DOCUMENT IS EXECUTED ON NOVEMBER 23, 2026 AT MUMBAI, MAHARASHTRA IN REFERENCE TO THE PUBLIC OFFER ACCOUNT AND SPONSOR BANK AGREEMENT DATED APRIL 24, 2026 BETWEEN THE FOLLOWING PARTIES THAT ARE NAMED BELOW THIS DOCUMENT:

SHREYAS FABTECH LIMITED (CIN No: U28999MH2022PLC391593), a Company incorporated under the Companies Act, 2013 and having its Registered Office at at Plot No.H37, MIDC Ambad, Nashik- 422010, Maharashtra, India (hereinafter referred to as the "**Company"/ "the Issuer Company"/ "Issuer" "SHREYAS")**, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

GRETEX CORPORATE SERVICES LIMITED, (CIN: L74999MH2008PLC288128), a company incorporated under the Companies Act, 2013, having its corporate office at A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai- 400013 Maharashtra, India (hereinafter referred to as ("**Book Running Lead Manager**" **/ "BRLM" / "GCSL");**

MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY KNOWN AS LINK INTIME INDIA PRIVATE LIMITED) (CIN: U67190MH1999PTC118368), a company incorporated under the Companies Act, 1956 and having its registered office at C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India , hereinafter referred to as "**Registrar" or "RTA" or** "**Registrar to the Issue");**

KOTAK MAHINDRA BANK, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of section 5(c) of the Banking Regulation Act, 1949 and having its registered office situated at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India ("**Kotak Mahindra Bank/ Escrow Collection Bank/ Banker to the Offer/ Public Offer Bank/ Refund Banker/ Account Bank/ Sponsor Bank)**

WHEREAS

This addendum is made to amend and update the terms and conditions of the existing Public Offer Account And Sponsor Bank Agreement in accordance with the latest amendments of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as detailed below,

1. **Amendment to the Public Offer Account Bank and Sponsor bank Agreement dated 1st June 2026.**

A. The Company is proposing to an initial public offer of 60,00,000 equity shares of Rs. 10 each (the "**Equity Shares**") of the (the **"Fresh Issue"**) in accordance with the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**ICDR Regulations**") and other Applicable Law, at such price as may be determined through the book building process under the ICDR Regulations and agreed to by the Company in consultation with the BRLM (the "**Issue Price**"). The Offer will be made (i) within India to Indian institutional investors, including QIBs, Anchor Investors, non-institutional and investors in reliance on Regulation S under the United States Securities Act of 1933, and (ii) outside the United States and India, in offshore transactions in reliance on Regulation S, and in each case, in compliance with applicable Indian law.

B. In Continuation with the earlier resolutions passed by the Board of Directors in their meeting held on August 20,2025 and by the shareholders of the Company on August 25, 2025 in relation to the Issue, the present Issue has been authorized pursuant to the resolutions passed by the Board of Directors of our Company at its meeting held on October 15, 2026 and by the shareholders of our Company by way of a Special Resolution passed at the Extra Ordinary General Meeting ("EGM") held on October 22, 2026, in accordance with Sections 23 and 62(1)(c) of the Companies Act, 2013.

This is a Public document.

C. Pursuant to an agreement dated **August 26, 2026** the Company have appointed MUFG Intime India Private Limited (Formerly Known As Link Intime India Private Limited) as the Registrar to the Offer.

D. The Company has appointed Gretex Corporate Services Limited as the BRLM to manage the Offer as the book running lead manager, and the BRLM have accepted the engagement in terms of the engagement letter dated **February 05, 2025** (the "**Mandate Letter**"), subject to the terms and conditions set forth therein. The BRLM and the Company have executed an Offer agreement dated **August 26, 2025** in connection with the Issue (the "**Issuer Agreement**").

E. The Company has filed the Draft Red Herring Prospectus dated **September 29, 2025** ("**Draft Red Herring Prospectus**" or "**DRHP**"), with the Stock Exchange for review and comments. After incorporating the comments and observations of the Stock Exchange, the Company proposes to file the Red Herring Prospectus with the Registrar of Companies, New Delhi (the "**RoC**" or "**Registrar of Companies**"), and the Stock Exchange.

F. All Bidders (other than Anchor Investors) are required to submit their Bids only through the ASBA mechanism. Anchor Investors are not permitted to Bid through the ASBA mechanism in the Offer. The Individual Investors, applying through the UPI Mechanism, are required to authorize the Sponsor Bank to send UPI Mandate Request to block their Bid Amounts through the UPI Mechanism. Accordingly, the Company in consultation with the BRLM, propose to appoint the Banker to the Offer on the terms and conditions set out in this Agreement to deal with the various matters relating to collection, appropriation and refund of monies in relation to the Offer, including (i) the collection of Bid Amounts from Anchor Investors, (ii) the transfer of funds from the Escrow Accounts to the Public Offer Account, (iii) the refund of monies to unsuccessful Anchor Investors from the Escrow Accounts, (iv) the retention of monies in the Public Offer Account received from all successful Bidders (including ASBA Bidders) in accordance with Applicable Law, (v) the appointment of the Sponsor Bank to act as conduit between the Stock Exchange and NPCI in order to push the mandate collect request and or payment instructions for Bids by Individual Investors using the UPI Mechanism; (vi) the transfer of funds from the Public Offer Account and (vii) the refund of monies to all Bidders, in the event that such refunds are to be made after the transfer of monies to the Public Offer Account and certain other matters as described in the Red Herring Prospectus, the Prospectus, with Applicable Law.

2. General Compliance
   (i) The amendments detailed above reflect the latest ICDR requirements and must be incorporated into the applicable clauses in the Public Issue Account And Sponsor Bank Agreement, ensuring full compliance with all applicable laws, circulars, and regulatory amendments issued by SEBI.
   (ii) The Banker to the Offer, Registrar to the Offer, and all relevant parties must ensure that these amendments are effectively implemented and adhered to during the bid collection, allotment, and refund processes
3. This addendum serves to ensure that the Public Offer Account And Sponsor Bank Agreement remains in full compliance with the revised ICDR Regulations and the procedural requirements for public Offers under Indian securities laws.
4. Subsequently, with respect to the above-mentioned amendments, relevant alterations shall be deemed to have been made in the original Public Offer Account And Sponsor Bank Agreement dated **April 24, 2026.**
5. The parties hereto agree that all applicable clauses in the original Offer Agreement shall be considered suo moto at the above-mentioned Offer price. All other terms and conditions will continue to be as per the original Public Offer Account And Sponsor Bank Agreement dated **April 24, 2026.**

This is a Public document.

This signature page forms an integral part of the Public Offer Account And Sponsor Bank Agreement entered into by and among Issuer company, Registrar to an Offer, Book Running Lead Manager and Kotak Mahindra Bank Limited.

SIGNED for and on behalf of

SHREYAS FABTECH LIMITED

_____

Authorized Signatory

Name: **Shreyas Kantilal Patel**

Designation: **Managing Director**

SIGNED for and on behalf of

GRETEX CORPORATE SERVICES LIMITED

_____

Authorized Signatory

Name: **Arvind Harlalka**

Designation: **Whole-Time Director**

SIGNED for and on behalf of

MUFG INTIME INDIA PRIVATE LIMITED

_____

Authorized Signatory

This is a Public document.

Name: **Sumit Kumar Dudani**

Designation: **Senior Vice President**

SIGNED for and on behalf of

KOTAK MAHINDRA BANK (in its capacity as Escrow Collection Bank, Public Offer Account Bank, Sponsor Bank and Refund Bank)

_____

Authorized Signatory

Name:

Designation:

This is a Public document.

Stamp Ref No: MH0143485574202627S

Signature Page

Digitally Signed by Shreyas Kantilal Patel
23 Nov 2026 at 20:06:31 IST
Signed using SignDesk

Digitally Signed by Sumit Kumar Dudani
23 Nov 2026 at 20:14:16 IST
Signed using SignDesk

Digitally Signed by Arvind Harlalka
24 Nov 2026 at 12:38:58 IST
Signed using SignDesk

Digitally Signed by K V N Raghuveer
25 Nov 2026 at 14:01:15 IST
Signed using SignDesk

Digitally Signed by Amit Kumar
26 Nov 2026 at 15:36:01 IST
Signed using SignDesk