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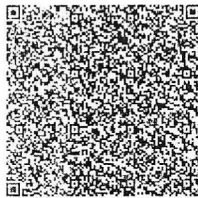
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Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No. : IN-DL55314052962770Y
Certificate Issued Date : 17-Feb-2026 12:48 PM
Account Reference : IMPACC (IV)/ dl856703/ DELHI/ DL-STD
Unique Doc. Reference : SUBIN-DL85670332504777654793Y
Purchased by : Technocraft Ventures Limited
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
 (Zero)
First Party : Technocraft Ventures Limited
Second Party : Kartikey Constructions and Khambatta Securities Limited and Others
Stamp Duty Paid By : Technocraft Ventures Limited
Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)



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This stamp paper forms an integral part of this agreement

For Technocraft Ventures Limited

Director

For AXIS BANK LTD.

AURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

For Prabhat Financial Services Ltd.

Director



Statutory Alert:

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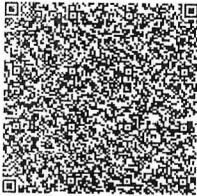
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Certificate No.	: IN-DL55314722085906Y
Certificate Issued Date	: 17-Feb-2026 12:49 PM
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For Technocraft Ventures Limited

Director

For AXIS BANK LTD.

GAURAV RASTOGI
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CASH ESCROW AND SPONSOR BANK AGREEMENT DATED JULY 11, 2026

BY AND AMONG

TECHNOCRAFT VENTURES LIMITED

AND

KARTIKEY CONSTRUCTIONS

AND

KHAMBATTA SECURITIES LIMITED

AND

AXIS BANK LIMITED

**(IN ITS CAPACITY AS BANKER TO THE OFFER 1, THE ESCROW COLLECTION BANK, THE
REFUND BANK AND SPONSOR BANK 1)**

AND

HDFC BANK LIMITED

**(IN ITS CAPACITY AS BANKER TO THE OFFER 2, THE PUBLIC OFFER ACCOUNT BANK AND
SPONSOR BANK 2)**

AND

**BIGSHARE SERVICES PRIVATE LIMITED
(REGISTRAR TO THE OFFER)**

AND

**PRABHAT FINANCIAL SERVICES LIMITED
(AS THE SYNDICATE MEMBER)**

For Technocraft Ventures Limited


Director

Kartikey Constructions


Partner

For Prabhat Financial Services Ltd.


Director

For AXIS BANK LTD.


Branch Head
Emp No. 68878, SS. No. 10473



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For Prabhat Financial Services Ltd.

Shri Prakash Kataria

Director

For AXIS BANK LTD.

Pradeep Rastogi
Branch Head
Emp. No. 68898, SS. No. 10473

For Technocraft Ventures Limited

[Signature]
Director

Kartikey Constructions

[Signature]
Partner



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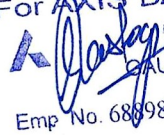
For Technocraft Ventures Limited


Director

Kartikey Constructions

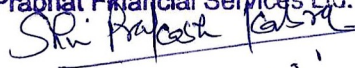

Partner



For AXIS BANK LTD.

AURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473



For Prabhat Financial Services Ltd.


Director



This **CASH ESCROW AND SPONSOR BANK AGREEMENT** (hereinafter referred to as the “**Agreement**”) is entered into on July 11, 2026 at Delhi, amongst:

- (1) **Technocraft Ventures Limited**, a public limited company incorporated under the Companies Act, 1956 and having its registered office at S 553/54, Ground Floor, School Block, Shakarpur, New Delhi – 110 092, India (“**Company**”, which expression shall, unless it be repugnant to the context or meaning hereof, be deemed to mean and include its authorized representatives, successors and permitted assigns), of the **FIRST PART**;
- (2) **Kartikey Constructions (Partnership Firm) (“Promoter Selling Shareholder”)**, and having its address at B-27, Sector-49, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201 301, India, which expression shall, unless it be repugnant to the context or meaning hereof, be deemed to mean and include their respective authorized representatives, successors and permitted assigns), of the **SECOND PART**;
- (3) **Khambatta Securities Limited**, a company incorporated under the Companies Act, 1956, and having its corporate office at 806, World Trade Tower, Tower B, Noida Sector - 16, Uttar Pradesh – 201 301, India (“**Khambatta**” or “**Book Running Lead Manager**” or “**BRLM**”, which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **THIRD PART**;
- (4) **Axis Bank Limited**, a company incorporated under the laws of India and a banking company within the meaning of Section 5(c) of the Banking Regulation Act, 1949, and having its registered office at **Trishul, 3rd Floor, Opposite Samaratheshwar Temple, Law Garden, Ellisbridge, Ahmedabad, Gujarat – 380 006 India.** (hereinafter referred to as “**Banker to the Offer 1/ Escrow Collection Bank/Refund Bank/Sponsor Bank 1**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns), of the **FOURTH PART**;
- (5) **HDFC Bank Limited**, a company incorporated under the laws of India and the Companies Act, 1956, licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at HDFC Bank House, Lower Parel, Senapati Bapat Marg, Mumbai – 400013, India, and acting through its branch situated at HDFC Bank Ltd., Lodha – I Think Techno Campus, O 3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East), Mumbai – 400042, India (hereinafter referred to as “**Banker to the Offer 2/ Public Offer Account Bank/ Sponsor Bank 2**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns), of the **FIFTH PART**;
- (6) **Bigshare Services Private Limited**, a company within the meaning of the Companies Act, 1956 and having its registered office at S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 073, Maharashtra, India (the “**Registrar to the Offer**”), 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 **SIXTH PART**;
- (7) **Prabhat Financial Services Limited**, a company incorporated under the Companies Act, 1956, and having its corporate office at 205, Navjeevan Complex, 29, Station Road, Jaipur-302006, Rajasthan, India and having SEBI Registration number as INZ000169433 (“**Syndicate Member**”, which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **LAST PART**; and

In this Agreement,

- (i) **Khambatta Securities Limited** is referred to as the “**Book Running Lead Managers**” or “**BRLM**”;
- (ii) the Promoter Selling Shareholder is referred to as the “**Selling Shareholder**”;
- (iii) **Axis Bank Limited** is referred to as the “**Refund Bank**” or “**Sponsor Bank 1**”, as the context requires and also referred to as the “**Banker to the Offer 1**”;
- (iv) **HDFC Bank Limited** is referred to as the “**Escrow Collection Bank**” or “**Public Offer Bank**” or “**Sponsor Bank 2**”, as the context requires and also referred to as the “**Banker to the Offer 2**”;

For Prabhat Financial Services Ltd.

Director

For Technocraft Ventures Limited

Director

For AXIS BANK LTD.

4
SUDHAR RASTOGI
Branch Head
Emp. No. 68998, SS. No. 10473

Kartikey Constructions

Partner



- (v) Sponsor Bank 1 and Sponsor Bank 2 are collectively referred to as the “Sponsor Banks” or the “Bankers to the Offer”;
- (vi) Prabhat Financials Services Limited is referred to as the “Syndicate Member”; and
- (vii) The Company, the Promoter Selling Shareholder, the Book Running Lead Managers, the Bankers to the Offer, the Registrar to the Offer and the Syndicate Member are collectively referred to as the “Parties” and individually as a “Party”.

WHEREAS:

- A. The Company and the Promoter Selling Shareholder propose to undertake an initial public offering of up to 11,881,000 equity shares of the face value of ₹10 each of the Company (“Equity Shares” and such shares being offered in the initial public offering as the “Offered Shares”), through issue of up to 9,505,000 Equity Shares by the Company (“Issued Shares”) and an offer for sale of up to 2,376,000 Equity Shares by the Promoter Selling Shareholder (“Promoter Offered Shares”) in accordance with the Companies Act, 2013 as amended (the “Companies Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and other Applicable Law (*as defined below*), at such price as may be determined through the book building process under the SEBI ICDR Regulations and agreed to by the Company acting through the IPO Committee in consultation with the BRLM (the “Offer Price”). The Offer may also include allocation of Equity Shares to certain Anchor Investor(s) (*as defined below*), by the Company acting through the IPO Committee in consultation with the BRLM, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer will be made (i) within the United States only to person reasonably believed to be “qualified institutional buyers” as defined in Rule 144A (“Rule 144A”) under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) pursuant to Section 4(a) of the U.S. Securities Act; or (ii) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” as defined and in reliance upon Regulation S under the U.S. Securities Act, as amended (“Regulation S”); and (iii) outside the United States and India, in “offshore transactions” as defined in and in reliance upon Regulation S where those offers and sales are made, and in each case, in compliance with Applicable Law.
- B. The Offer has been authorised by the board of directors of the Company (the “Board of Directors”) pursuant to a resolution passed at their meeting dated May 29, 2025. Further, the shareholders of the Company, pursuant to a special resolution adopted pursuant to Section 62(1)(c) of the Companies Act, 2013, have approved the Fresh Issue at the extraordinary general meeting held on June 02, 2025.
- C. The Board of Directors, pursuant to a resolution dated June 05, 2025, have taken on record the participation of the Promoter Selling Shareholder in the Offer for Sale.
- D. The Company and the Promoter Selling Shareholder have engaged the BRLM to manage the Offer as the book running lead managers and the BRLM have accepted the engagement in terms of the common engagement letters dated November 01, 2024 (the “Engagement Letter”) executed with the Company and the Promoter Selling Shareholder, subject to the terms and conditions set forth therein. In furtherance to the Engagement Letters, the Company, Promoter Selling Shareholder and BRLM have entered into an offer agreement dated June 23, 2025, pursuant to which certain arrangements have been agreed to in relation to the Offer (the “Offer Agreement”).
- E. The Company and the Promoter Selling Shareholder have appointed the Registrar to the Offer to act as the registrar to the Offer in accordance with the terms and conditions detailed in Registrar Agreement (defined below) and in the manner as required under the various rules, regulations and notifications, as applicable and notified by the Securities and Exchange Board of India (“SEBI”) as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the “SEBI Act”).

The Company has filed a Draft Red Herring Prospectus dated August 08, 2025 (“Draft Red Herring Prospectus”) with the SEBI, the National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) (hereinafter, collectively referred to as the “Stock Exchanges”) for review and comments in accordance with the SEBI ICDR Regulations. The Company has filed Addendum cum Corrigendum dated October 15, 2025 (“Addendum”) with SEBI on October 15, 2025 and subsequently with Stock Exchanges for review and comments in accordance with the SEBI ICDR Regulations. After incorporating the comments and observations of SEBI and the Stock Exchanges, the Company proposes to file the Red

For Prabhat Financial Services Ltd.
Director



For Technocraft Ventures Limited

Director

For AXIS BANK LTD.

RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner



Herring Prospectus ("Red Herring Prospectus") and thereafter a prospectus (the "Prospectus") with the Registrar of Companies, Delhi I (the "RoC"), SEBI and the Stock Exchanges in accordance with the Companies Act and the SEBI ICDR Regulations.

- G. Further, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 read with the circular dated SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 03, 2019 (the "November 2018 Circular"), SEBI introduced the use of unified payments interface ("UPI"), an instant payment system developed by the National Payments Corporation of India ("NPCI"), as a payment mechanism within the ASBA process for applications in public issues by Retail Individual Bidders ("RIBs"). The November 2018 Circular provided for implementation of UPI in a phased manner with Phase II requiring RIBs to mandatorily utilise UPI. Subsequently, by way of circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 (the "November 2019 Circular") read with the November 2018 Circular and the remaining applicable circulars, SEBI extended the time period for implementation of Phase II till March 31, 2020. Thereafter, by way of the circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 (the "March 2020 Circular") read with the November 2019 Circular and the remaining UPI Circulars and given the prevailing uncertainty due to the COVID-19 pandemic, SEBI extended the time period for implementation of Phase II till further notice ("SEBI Circulars"). In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% p.a., whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in its sole discretion, identify and fix the liability on the intermediary responsible for the delay in unblocking (the "Relevant Intermediary"). In addition to the above, by way of the circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI has put in place measures to have a uniform policy and to further streamline the reconciliation process among intermediaries and to provide a mechanism of compensation to investors ("March 2021 Circular"). It is hereby clarified that in case of any failure or delay on the part of such Relevant Intermediary (as determined by the BRLM, in its sole discretion) in resolving the grievance of an investor, beyond the date of receipt of a complaint in relation to unblocking, such Relevant Intermediary will be liable to pay compensation to the investor in accordance with the March 2021 Circular, as applicable. It is hereby further clarified that of Syndicate Member(s) are not responsible for unblocking of account and shall not be liable in any manner whatsoever for any failure or delay on the part of such Relevant Intermediary (as determined by the BRLM, in its sole discretion) to discharge its obligation to compensate the investor for the delay in unblocking of amount, as stated above and any delay in unblocking is sole responsibility of Self Certified Syndicate Banks ("SCSBs"). Further, by way of its circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/51 dated April 20, 2022, SEBI provided certain intermediaries additional time to implement the changes in the Offer mechanism as envisaged under the March 2021 Circular ("June 2021 Circular" and "April 2022 Circular II", respectively). For all initial public offers opening on or after September 01, 2022, as specified in SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 ("May 2022 Circular"), all the ASBA applications in public issues shall be processed only after the application monies are blocked in the investor's bank accounts. In accordance with BSE Circular No: 20220803-40 and NSE Circular No: 25/2022, each dated August 03, 2022, for all pending UPI Mandate Requests, the Sponsor Banks shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 05:00 pm on the Bid/Offer Closing Date ("Cut-Off Time"). Further, pursuant to the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 09, 2023, the revised timeline of T+3 days shall be made applicable in two phases i.e. (i) voluntarily for all public issues opening on or after September 01, 2023; and (ii) mandatory on or after December 01, 2023 ("T+3 Circular"). Accordingly, the Offer is being undertaken pursuant to the processes and procedures under UPI Phase II. Notwithstanding anything to the contrary contained herein, Bankers to the Offer shall not be liable for any failure or delay by NPCI, TPAPs, UPI apps or any third-party systems

- H. Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 05, 2022 issued by SEBI, ("April 2022 Circular I"), all individual investors applying in public issues where the application amount is up to ₹ 500,000 are required to use the UPI Mechanism and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a Syndicate Member, (ii) stock broker(s) registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant(s) (whose name is mentioned on the website of the stock



For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

6 For AXIS BANK LTD.

Kartikey Constructions

Director

RAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

Partner

exchange as eligible for such activity), and (iv) a registrar to the offer (whose name is mentioned on the website of the stock exchange as eligible for such activity).

- I. The Company and the Promoter Selling Shareholder have, in consultation with the BRLM, appointed the Syndicate Member and shall enter into a syndicate agreement (the “**Syndicate Agreement**”) pursuant to which, the Syndicate Member shall arrange for the procurement of Bids (other than the Bids by (a) ASBA Bidders (*defined below*) directly submitting their Bids to the SCSBs, and (b) ASBA Bidders whose Bids shall be collected by Registered Brokers at the Broker Centres, Collecting Registrar and Share Transfer Agents (“**CRTAs**”) at the Designated RTA Locations and Collecting Depository Participants (“**CDPs**”) at the Designated CDP Locations at the Specified Locations (*defined below*) only and Bids submitted by Anchor Investor(s) at select offices of the BRLM) and conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law (*defined below*).
- J. All Bidders other than Anchor Investor(s) are required to submit their Bids in the Offer only through the ASBA process. Anchor Investor(s) are required to Bid in the Offer only through non-ASBA process in the Offer. The UPI Bidders are required to authorize the Sponsor Bank to send UPI Mandate Request to block their Bid Amounts through the UPI Mechanism. The Bid Amounts from Anchor Investor(s) are proposed to be deposited with the Escrow Collection Bank and held and distributed in accordance with the terms of this Agreement.
- K. Having regard to the procurement of Bids and receipt of monies from the Anchor Investor(s), refund of monies to Anchor Investor(s) or Underwriter(s) or Bidders, as the case may be, and the need to conclude the process of Allotment and listing consistent with the requirements of the SEBI ICDR Regulations, the Company, the Promoter Selling Shareholder, in consultation with the BRLM, propose to appoint the Escrow Collection Bank/the Public Offer Account Bank/Refund Bank/Sponsor Banks, in their respective capacities, on the terms set out in this Agreement, to deal with various matters relating to collection, appropriation and refund of monies in relation to the Offer and certain other matters related thereto including (i) the collection of Bid Amounts from Anchor Investor(s), (ii) the transfer of funds from the Escrow Account to the Public Offer Account or the Refund Account, as applicable, (iii) the refund of monies to unsuccessful Anchor Investor(s) or of the Surplus Amount (as defined hereafter) through the Refund Account, (iv) the retention of monies in the Public Offer Account received from all successful Bidders (including ASBA Bidders) in accordance with Applicable Law (*defined below*), (v) the transfer of funds from the Public Offer Account to the account of the Promoter Selling Shareholder and the Company, (vi) to act as conduit between the Stock Exchanges and the NPCI to facilitate usage of the UPI mechanism by UPI Bidders; 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 as described in the Red Herring Prospectus and the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum and in accordance with the Applicable Law (*defined below*).
- L. Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Offer, including, pursuant to the provisions of any underwriting agreement, if entered into, and certain other matters related thereto, the Company and the Promoter Selling Shareholder, in consultation with the BRLM, have agreed to appoint the Bankers to the Offer on the terms set out in this Agreement

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

1. INTERPRETATION AND DEFINITIONS

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

“**Affiliates**” with respect to any Party means (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

For Prabhat Financial Services Ltd.
Sh. Rakesh G. Gadgil
Director



For Technocraft Ventures Limited

Director

For AXIS BANK LTD. Kartikey Constructions

KURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

Partner

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, 2013, respectively. In addition, the Promoters, the members of the Promoter Group, Associate and Group Companies shall be deemed to be Affiliates of the Company. The terms "**Promoters**", "**Promoter Group**", "**Associate**" and "**Group Company**" shall have the meaning given to the respective term in the SEBI ICDR Regulations. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act;

"**Agreement**" has the meaning ascribed to such term in the preamble;

"**Allotment**" shall unless the context otherwise requires, mean, the allotment of the Equity Shares pursuant to the Fresh Issue and transfer of Offered Shares pursuant to the Offer for Sale, in each case to successful Bidders;

"**Allottee(s)**" means a successful Bidder to whom the Equity Shares are Allotted;

"**Anchor Investor(s)**" means a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 100.00 million;

"**Anchor Investor Allocation Price**" means the price at which Equity Shares will be allocated to Anchor Investor(s) at the end of the Anchor Investor Bidding Date, in terms of the Red Herring Prospectus. The Anchor Investor Allocation Price shall be determined by the Company (acting through the IPO Committee), in consultation with the BRLM during the Anchor Investor Bidding Date;

"**Anchor Investor Application Form**" means the 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 under the SEBI ICDR Regulations;

"**Anchor Investor Bidding Date**" means the day, one Working Day prior to the Bid/ Offer Opening Date, on which Bids by Anchor Investor(s) shall be submitted prior to and after which the BRLM will not accept any Bids from Anchor Investor(s);

"**Anchor Investor Offer Price**" means the final price at which the Equity Shares will be Allotted to Anchor Investor(s) in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by the Company (acting through the IPO Committee), in consultation with the BRLM;

"**Anchor Investor Portion**" means up to 60% of the QIB Portion, which may be allocated by the Company (acting through the IPO Committee) in consultation with the BRLM, to Anchor Investor(s) on a discretionary basis in accordance with the SEBI ICDR Regulations. Forty percent of the Anchor Investor Portion shall be reserved in the following manner (i) 33.33% to domestic Mutual Funds, and (ii) 6.67% to life insurance companies and pension funds in accordance with SEBI ICDR Regulations, subject to valid Bids being received from domestic Mutual Funds and life insurance companies and pension funds at or above the Anchor Investor Allocation Price;

"**Applicable Law**" means any applicable law, by-law, rule, regulation, guideline, circular, directions, orders, instructions, communications, notifications, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (as defined herein), guidance, rules, orders, directions, judgements or decrees of any Governmental Authority, court or any arbitral authority, or any subordinate legislation, as may be in force and effect during the subsistence of this Agreement in any applicable jurisdiction, inside or outside India, and any applicable securities law in any relevant jurisdiction, including the U.S. Securities Act, the U.S. Exchange Act, U.S. federal, or state statutory law or rule, regulation, orders and directions at common law or otherwise, or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI ICDR Regulations, the SEBI Listing Regulations, the Foreign Exchange Management Act, 1999 and the rules and regulations thereunder and includes judgments, decrees, injunctions, writs and orders of any court, as may be in force and effect

For Prabhat Financial Services Ltd.
Sh. Pooja Chaudhary
Director



Technocraft Ventures Limited

Director

& For AXIS BANK LTD. Kartikey Constructions

AURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

Partner

during the subsistence of this Agreement and agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

"April 2019 Circular" means the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 03, 2019;

"April 2022 Circular I" means the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 05, 2022;

"April 2022 Circular II" means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022;

"Arbitration Act" means the Arbitration and Conciliation Act, 1996, as amended, from time to time;

"ASBA" or "Application Supported by Blocked Amount" means an application, whether physical or electronic, used by Bidders (other than Anchor Investor(s)) to make a Bid and authorising an SCSB to block the Bid Amount in the ASBA Account and will include applications made by UPI Bidders using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidders using the UPI Mechanism;

"ASBA Account(s)" means a bank account maintained with an SCSB by an ASBA Bidder as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form, which may be blocked by such SCSB or the account of the UPI Bidders blocked upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism, to the extent of the Bid Amount of the ASBA Bidder;

"ASBA Bidder" means all Bidders except Anchor Investor(s);

"ASBA Form" means application form, whether physical or electronic, used by ASBA Bidders to submit Bids, which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

"Banking Hours" means the official working hours for the Sponsor Banks, Escrow Collection Bank, Public Offer Account Bank and Refund Bank at Mumbai, India;

"Bankers to the Offer" has the meaning ascribed to such term in the Preamble;

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

"Beneficiaries" means in the first instance, (a) the Anchor Investor(s), Bidding through the respective BRLM to whom their Bid was submitted and whose Bids have been registered and Bid Amounts have been deposited in the Escrow Account; and (b) the Underwriter(s) or any other person who have deposited amounts, if any, in the Escrow Account pursuant to any underwriting obligations in terms of the Underwriting Agreement; in the second instance, the Promoter Selling Shareholder and the Company, where the Bid Amounts for successful Bids are transferred to the Public Offer Account on the Designated Date, in accordance with the provisions of Clause 3, subject to receipt of listing and trading approvals from the Stock Exchange; and in the third instance, in case of refunds in the Offer, if refunds are to be made prior to the transfer of monies into the Public Offer Account, the Anchor Investor(s) or the Underwriter(s) or any other person, as the case may be, and if the refunds are to be made after the transfer of monies to the Public Offer Account on the Designated Date, all Bidders who are eligible to receive refunds in the Offer;

"Bid" mean an indication to make an offer during the Bid/ Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bidding Date by an Anchor Investor(s) 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 SEBI ICDR Regulations as per the terms of the Red Herring Prospectus and the Bid Cum Application Form and the term "Bidding" shall be construed accordingly;

"Bid Amount" means the highest value of the optional Bids as indicated in the Bid cum Application Form and payable by the Bidder and, in the case of RIBs Bidding at the Cut off Price, the Cap Price



For Technocraft Ventures Limited


Director

For AXIS BANK LTD.


RAJRAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

Kartikey Constructions


Partner

For Prabhat Financial Services Ltd.
Director




multiplied by the number of Equity Shares Bid for by such RIB and mentioned in the Bid cum Application Form and payable by the Bidder or as blocked in the ASBA Account of the Bidder, as the case may be, upon submission of the Bid in the Offer;

"Bidder(s)" means 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, and includes an ASBA Bidder and an Anchor Investor(s);

"Bidding Centers" means centers at which the Designated Intermediaries shall accept Bid cum Application Forms, i.e., the Designated SCSB Branches for SCSBs, Specified Locations for Syndicate Member, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs;

"Board" or "Board of Directors" has the meaning ascribed to such term in Recital B;

"Broker Centers" means broker centres of the Registered Brokers notified by the Stock Exchanges where Bidders can submit the ASBA Forms to a Registered Broker. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the respective websites of the Stock Exchanges, www.bseindia.com and www.nseindia.com, as updated from time to time;

"Chartered Accountant Certificate" means a certificate issued by a reputed accounting firm, or such other accounting firm/chartered accountant appointed by the Company on behalf of the Promoter Selling Shareholder, certifying the amount of the Securities Transaction Tax and the Withholding Amount (if applicable) under the Income Tax Act, 1961 to be withheld from the sale proceeds of the Offered Shares, balance funds left in the Public Offer Account after payment of Offer Expenses and transfer of Offer proceeds to the Promoter Selling Shareholder, as applicable, issued in the format given in **Schedule VI** of this Agreement;

"Closing Date" means the date of Allotment of the Equity Shares pursuant to the Offer in accordance with the provisions of the Offer Documents;

"Collecting Depository Participant" or "CDP" means 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 and the UPI Circulars, issued by SEBI and the Stock Exchanges, as per the list available on the websites of the Stock Exchanges, www.bseindia.com and www.nseindia.com, as updated from time to time;

"Companies Act" has the meaning ascribed to such term in Recital A;

"Control" has the meaning given to the term "control" under the SEBI ICDR Regulations, read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended; and the terms **"Controlling"** and **"Controlled by"** shall be construed accordingly;

"CUG" has the meaning ascribed to such term in Clause 2.4;

"Designated CDP Locations" means such centres of the Collecting Depository Participants where Bidders (other than Anchor Investor(s)) can submit the Bid cum Application Forms. The details of such Designated CDP Locations, along with the names and contact details of the CDPs are available on the respective websites of the Stock Exchanges and updated from time to time;

"Designated Date" means 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 a UPI Bidder, instruction issued through the Sponsor Bank(s)) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account or are unblocked, as the case may be, in terms of the Red Herring Prospectus and the Prospectus after finalization of the Basis of Allotment in consultation with the Designated Stock Exchange, following which Equity Shares will be Allotted in the Offer;

"Designated Intermediaries" means, collectively, the Syndicate Member, or agents, SCSBs (other than in relation to RIBs using the UPI Mechanism), Registered Brokers, CDPs and RTAs, who are authorised

For Prabhat Financial Services Ltd.
Shri. Prabhat Kulkarni

Director



For Technocraft Ventures Limited

Director

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For AXIS BANK LTD. Kartikey Constructions

URAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Partner

to collect Bid cum Application Forms from the relevant Bidders, in relation to the Offer. In relation to ASBA Forms submitted by RIBs with an application size of up to ₹ 0.20 million and Non-Institutional Bidders Bidding with an application size of up to ₹ 0.50 million (not using the UPI mechanism) by authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidders, Designated Intermediaries shall mean Syndicate Member, agents, Registered Brokers, CDPs, SCSBs and RTA. In relation to ASBA Forms submitted by QIBs and Non-Institutional Bidders (not using the UPI Mechanism), Designated Intermediaries shall mean Syndicate Member, agents, SCSBs, Registered Brokers, the CDPs and RTA;

“Designated RTA Locations” means such centres of the RTAs where Bidders (other than Anchor Investor(s)) can submit the Bid cum Application Forms, and in case of UPI Bidders only ASBA Forms with UPI. The details of such Designated RTA Locations, along with the names and contact details of the RTAs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and updated from time to time;

“Designated Stock Exchange” means the Stock Exchange disclosed in the Offer Documents as designated Stock Exchange, being BSE Limited;

“Director(s)” means the member(s) on the Board of Directors;

“Dispute” has the meaning ascribed to it in Clause 12 of this Agreement;

“Disputing Parties” has the meaning ascribed to it in Clause 12 of this Agreement;

“Draft Red Herring Prospectus” has the meaning ascribed to such term in Recital F;

“Drop Dead Date” means the date which is six (6) Working Days after the Bid/Offer Closing Date or such other extended date but not exceeding 30 days from the Bid/Offer Opening Date as may be agreed in writing among the Company, the Promoter Selling Shareholder and the BRLM;

“Encumbrances” means imposition of, or a breach or violation of, any pre-emptive or similar rights, liens, mortgages, charges, pledges, trusts or any other encumbrance or transfer restrictions, both present and future;

“Equity Shares” has the meaning ascribed to such term in Recital A of this Agreement;

“Escrow Account” means account(s) established in accordance with Clause 2.5 of this Agreement;

“Escrow Collection Bank” has the meaning ascribed to such term in the preamble to this Agreement;

“Exchange Act” mean the United States Securities Exchange Act of 1934, as amended;

“Event of Failure” shall mean any of the events set out in Clause 3.2.1.1;

“Engagement Letter” has the meaning ascribed to such term in Recital C of this Agreement;

“Governmental Authority” shall include SEBI, the Stock Exchanges, any registrar of companies, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial, or government-owned body, department, commission, authority, court, arbitrator, tribunal or agency within or outside India;

“IFSC” means the Indian Financial System Code;

“January 21 Circular” means the circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 issued by the SEBI;

“June 2019 Circular” means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 issued by the SEBI;

“June 2021 Circular” means the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 issued by SEBI;

For Prabhat Financial Services Ltd.
Director



For Technocraft Ventures Limited

For AXIS BANK LTD.

Kartikey Constructions



Director

GAURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

Partner

"July 2019 Circular" means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 issued by the SEBI;

"March 2020 Circular" means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020;

"March 2021 Circular" means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and any other circular issued by SEBI in relation thereto;

"Material Adverse Change" means, individually or in the aggregate, a material adverse change, probable or otherwise, (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, earnings, business, management, operations or prospects of the Company Entities, the Promoter Selling Shareholder or their respective Affiliates, either individually or taken as a whole and whether or not arising from transactions in the ordinary course of business, including any loss or interference with their respective businesses from a pandemic (man-made or otherwise, including any escalation of any pandemic existing as of date of this Agreement and governmental responses thereto), epidemic, fire, explosions, flood or other calamity, whether or not covered by insurance, or from court or governmental or regulatory action, order or decree and any change pursuant to any restructuring, or (ii) in the ability of the Company Entities or their respective Affiliates, either individually or taken together as a whole, to conduct their businesses or to own or lease their respective assets or properties in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents, or (iii) in the ability of the Company to perform its obligations under, or to complete the transactions contemplated by, this Agreement or the Transaction Agreements, including the Allotment of the Equity Shares contemplated herein or therein; or (iv) in the ability of the Promoter Selling Shareholder to perform their respective obligations under, or to complete the transactions contemplated by this Agreement or the Transaction Agreements to which they are a party, including in relation to the offer, sale and transfer of their Offered Shares contemplated herein or therein;

"May 2022 Circular" means the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022;

"Mutual Funds" means mutual funds registered under the SEBI (Mutual Funds) Regulations, 1996

"NEFT" means National Electronic Funds Transfer in terms of the regulations and directions issued by the RBI or any regulatory or statutory body;

"Non-Institutional Bidders" means all Bidders, including FPIs other than individuals, corporate bodies and family offices, registered with SEBI that are not QIBs (including Anchor Investor(s)) or Retail Individual Bidders who have Bid for Equity Shares for an amount of more than ₹0.20 million (but not including NRIs other than Eligible NRIs);

"November 2015 Circular" means the circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by the SEBI;

"November 2018 Circular" means the circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 issued by the SEBI;

"November 2019 Circular" means the circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/133 dated November 8, 2019 issued by SEBI;

"NPCI" has the meaning ascribed to it in the Recital G;

"Offer" has the meaning ascribed to such term in Recital A of this Agreement;

"Offer Agreement" has the meaning ascribed to such term in Recital C of this Agreement;

"Offer Documents" means means collectively, as the context requires, the Draft Red Herring Prospectus, the Red Herring Prospectus, the Bid cum Application Form and the accompanying Abridged Prospectus, the Preliminary Offering Memorandum and any pricing supplement, the Prospectus, the

For Prabhat Financial Services Ltd.
Director



For Technocraft Ventures Limited

For AXIS BANK LTD.

Kartikey Constructions



Director

SAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Partner

Offering Memorandum, any Supplemental Offer Materials, Allotment Advice, CAN, including all supplements, corrections, amendments, notices, addenda and corrigenda thereto;

“Offer Expenses” has the meaning ascribed to such term in Clause 3.2.4.2. (a) of this Agreement;

“Offer Price” has the meaning ascribed to such term in Recital A of this Agreement;

“Offered Shares” has the meaning ascribed to it in Recital A to this Agreement;

“Offering Memorandum” means the offering memorandum to be distributed outside India, consisting of the Prospectus and the international wrap, together with all supplements, corrections, amendments and corrigenda thereto;

“Pay-in Date” with respect to Anchor Investor(s), means the Anchor Investor Bidding Date, and in the event the Anchor Investor Allocation Price is lower than the Anchor Investor Offer Price, not later than two Working Days after the Bid/ Offer Closing Date;

“Preliminary International Wrap” means the preliminary international wrap dated the date of, and attached to, the Red Herring Prospectus to be used for offers and sales to persons/ entities resident outside India containing, among other things, international distribution and solicitation restrictions and other information, together with all supplements, corrections, amendments, addenda and corrigenda thereto;

“Preliminary Offering Memorandum” means the preliminary offering memorandum consisting of the RHP and the preliminary international wrap, together with all the supplements, corrections, amendments and corrigenda thereto;

“Pricing Date” means the date on which our Company (acting through the IPO Committee), in consultation with the BRLM, shall finalize the Offer Price;

“Prospectus” means the prospectus for the Offer to be filed with the Registrar of Companies on or after the Pricing Date in accordance with Section 26 of the Companies Act, 2013 and the SEBI ICDR Regulations, containing, *inter alia*, the Offer Price, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

“PSP” means Payment Service Provider;

“Public Offer Account” means the ‘no-lien’ and ‘non-interest bearing’ account to be opened with the Public Offer Account Bank, under Section 40(3) of the Companies Act to receive monies from the Escrow Account and ASBA Accounts on the Designated Date;

“Public Offer Account Bank” has the meaning ascribed to such term in the preamble to this Agreement;

“Red Herring Prospectus” has the meaning ascribed to such term in Recital F;

“Refund Account” means the account to be opened with the Refund Bank(s), from which refunds, if any, of the whole or part of the Bid Amount to the Bidders shall be made to Anchor Investor(s);

“Refund Bank” has the meaning given to such term in the preamble to this Agreement;

“Registered Broker” means the stockbrokers registered under the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992, as amended with SEBI and the Stock Exchanges having nationwide terminals, other than the BRLM and the Syndicate Member and eligible to procure Bids in terms of circular no. CIR/ CFD/ 14/ 2012 dated October 4, 2012 issued by SEBI and the UPI Circulars;

“Registrar Agreement” means the agreement dated June 23, 2025, entered into amongst our Company, the Promoter Selling Shareholder and the Registrar to the Offer in relation to the responsibilities and obligations of the Registrar to the Offer pertaining to the Offer;

“Registrar to the Offer” or “RTA” or “Registrar” means registrar to the Offer registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 as per the list available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com), and the UPI Circulars;

For Prabhat Financial Services Ltd.
Sh. Rakesh Chandra
Director



For Technocraft Ventures Limited

Director



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For AXIS BANK LTD.

Gaurav Rastogi
Branch Head
Emp. No. 68898, SS. No. 10473

Kartikey Constructions

Partner

Partner

“Regulation S” has the meaning ascribed to such term in Recital A to this Agreement;

“Retail Individual Bidders/RIIs/RIBs” means individual Bidders, who have Bid for the Equity Shares for an amount not more than ₹ 0.20 million in any of the Bidding options in the Offer (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs);

“RoC Filing” means the date on which the Prospectus is filed with the RoC and dated in terms of Section 32(4) of the Companies Act, 2013;

“RTGS” means real time gross settlement in terms of the regulations and directions issued by the RBI or any regulatory or statutory body;

“SCSBs” or “Self-Certified Syndicate Banks” means the banks registered with SEBI, offering services: (a) in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>, as applicable or such other website as may be prescribed by SEBI from time to time; and (b) in relation to ASBA (using the UPI Mechanism), a list of which is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>, or such other website as may be prescribed and updated by SEBI from time to time In accordance with the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, and SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, issued by SEBI, UPI Bidders using UPI Mechanism may apply through the SCSBs and mobile applications (apps) whose name appears on the SEBI website. The said list is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>, as updated from time to time;

“SEBI” means the Securities and Exchange Board of India;

“SEBI Circulars” has the meaning ascribed to such term in Recital G;

“SEBI ICDR Regulations” has the meaning ascribed to such term in Recital A;

“Securities Transaction Tax” or “STT” has the meaning ascribed to such term in Clause 3.2.4.1. (g) of this Agreement;

“Share Escrow Agreement” means the agreement dated March 09, 2026 entered into between the Company, the Promoter Selling Shareholder and the Registrar to the Offer.

“Specified Locations” means Bidding Centres where the Syndicate shall accept ASBA Forms from Bidders, a list of which is available on the website of SEBI (www.sebi.gov.in) and updated from time to time;

“Sponsor Banks” has the meaning ascribed to such term in the preamble;

“Surplus Amount” in respect of a particular Bid by an Anchor Investor(s), means any amount paid in respect of such Bid 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 Offer Price, and shall include Bid Amounts below the Anchor Investor Offer Price, in respect of which no Equity Shares are to be Allotted, and in respect of refunds that are to be made after transfer of monies to the Public Offer Account, the Surplus Amount shall mean all Bid Amounts to be refunded after the transfer of monies to the Public Offer Account. For the sake of clarity, in case of an unsuccessful Bid by an Anchor Investor, the entire amount paid towards the Bid shall be considered to be the Surplus Amount;

“Syndicate” or “Member of the Syndicate” has the meaning ascribed to such term in the preamble;

“Syndicate Member” has the meaning ascribed to such term in the preamble to this Agreement;

“TPAP” means Third Party Application Provider;



For Technocraft Ventures Limited


Director

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For AXIS BANK LTD.

GAURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473



Kartikey Constructions


Partner



For Prabhat Financial Services Ltd.

Director

“Transaction Agreements” means this Agreement, the Offer Agreement, the Engagement Letter, the Registrar Agreement, the Share Escrow Agreement, the syndicate agreement, the Underwriting Agreement (as defined herein) and any other agreement entered into in writing with respect to the Offer;

“United States” or **“U.S.”** means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

“U.S. Securities Act” has the meaning ascribed to such term in Recital B to this Agreement;

“Underwriting Agreement” means the agreement proposed to be entered into amongst the Company, the Promoter Selling Shareholder and the Underwriter(s), on or after the Pricing Date but prior to filing of the Prospectus with the RoC;

“UPI” means the unified payments interface which is an instant payment system developed by the NPCI;

“UPI Bidders” Collectively, individual investors applying as (i) Retail Individual Bidders in the Retail Portion; and (iii) Non- Institutional Bidders with an application size of up to ₹ 0.50 million in the Non Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar to the Offer, pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 05, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 0.50 million shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such 10 Term Description activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an offer (whose name is mentioned on the website of the stock exchange as eligible for such activity);

“UPI Circulars” means the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 03, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 05, 2022, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular (SEBI/HO/CFD/DIL2/P/CIR/2022/75) dated May 30, 2022, SEBI master circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 09, 2023 along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 03, 2022, and the notice issued by BSE Limited having reference no. 20220803-40 dated August 03, 2022, and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard as updated from time to time;

“UPI ID” means the ID created on the UPI for single-window mobile payment system developed by the NPCI;

“UPI Mechanism” means the bidding mechanism that may be used by an UPI Bidders in accordance with the UPI Circulars to make an ASBA Bid in the Offer;

“UPI Mandate Request” means A request (intimating the UPI Bidders by way of a notification on the UPI application and by way of a SMS directing the UPI Bidders to such UPI application) to the UPI Bidders initiated by the Sponsor Bank to authorise blocking of funds in the relevant ASBA Account through the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment. In accordance with the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, and SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&int mid=40>)

For Prabhat Financial Services Ltd
Sh. Anil K. Chandra
Director



For Technocraft Ventures Limited

For AXIS BANK LTD.

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SAURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

For Kartikey Constructions

Partner



Director

(<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>) respectively, as updated from time to time;

"Withholding Amount" has the meaning ascribed to such term in Clause 3.2.4.2. (a) of this Agreement; and

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

In this Agreement, unless the context otherwise requires:

- (i) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- (ii) words denoting the singular shall include the plural and *vice versa*;
- (iii) words denoting a person shall include a natural person, firm, corporation, company, partnership, joint venture, trust or other entity having legal capacity;
- (iv) heading and bold typefaces are only for convenience and shall be ignored for the purposes of interpretation;
- (v) references to the word "include" or "including" shall be construed without limitation;
- (vi) 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;
- (vii) references to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (viii) references to any date or time in this Agreement shall be construed to be references to the date and time in India;
- (ix) references to "knowledge" or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual knowledge of such person's directors, officers, partners, or trustees regarding such matter, and such knowledge as any of the foregoing would reasonably be expected to have, after conducting a due and careful investigation of the matter;
- (x) any consent, approval, authorization to be obtained from any of the Parties shall be deemed to mean the prior written consent, approval, authorization of the said Party;
- (xi) references to a clause, paragraph or annexure, unless indicated otherwise, shall be construed as a reference to a clause, paragraph or annexure of this Agreement;
- (xii) references to days is, unless clarified to refer to Working Days (as defined in the Offer Documents) or business days, a reference to calendar days; and
- (xiii) the annexures and schedules attached hereto form an integral part of this Agreement.

Time is of the essence in the performance of the Parties' respective obligations under this Agreement. If any time period specified in this Agreement is extended by mutual agreement between the Parties, such extended time shall also be of the essence.

The Parties acknowledge and agree that entering into this Agreement or the Engagement Letter, as applicable shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLM or their Affiliates, if any, to purchase or place the Offered Shares, or

For Prabhat Financial Services Ltd.
Sru Prakash
Director



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Technocraft Ventures Limited

Director

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Kartikey Constructions
Gaurav Rastogi
Branch Head
Emp No. 68898, SS. No. 10473

Partner



to enter into any Underwriting Agreement with respect to the Offer, or to provide any financing or underwriting to the Company, the Promoter Selling Shareholder, or any of their respective Affiliates (as applicable). For avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company, the Promoter Selling Shareholder and the BRLM enter into an Underwriting Agreement, such agreement shall, *inter alia*, include customary representations and warranties, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters and legal opinions), indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the Parties.

- 1.4 The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations) be several, and not joint, and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party. Notwithstanding the foregoing, it is clarified that the rights, obligations, representations, warranties, covenants and undertakings of the Company and the Promoter Selling Shareholder shall be several and not joint. Further, it is clarified that the rights and obligations of the BRLM under this Agreement are several and not joint.

2. ESCROW COLLECTION BANK AND ESCROW ACCOUNT, REFUND BANK AND REFUND ACCOUNT, PUBLIC OFFER ACCOUNT BANK AND PUBLIC OFFER ACCOUNT AND SPONSOR BANKS

- 2.1 At the request of the Company and the Promoter Selling Shareholder in consultation with the BRLM, Axis Bank Limited hereby agrees to act as Banker to the Offer 1 and Sponsor Bank 1 in its capacity as an escrow collection bank, a refund bank and a sponsor bank, as the case may be, in relation to the Offer and HDFC Bank Limited hereby agrees to act as Sponsor Bank 2 and Banker to the Offer 2, in their respective capacities as a public offer bank and a sponsor bank, in order to enable the completion of the Offer and in accordance with the process described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, this Agreement, the SEBI ICDR Regulations and any other Applicable Law. The Escrow Collection Bank shall be responsible and liable for the operation and maintenance of the Escrow Account, the Public Offer Account Bank shall be responsible and liable for the operation and maintenance of the Public Offer Account, the Refund Bank shall be responsible and liable for the operation and maintenance of the Refund Account and the Sponsor Banks shall be responsible to act as a conduit between the Stock Exchanges and NPCI in order to send the mandate collect request and/or payment instructions of the Retail Individual Bidders into the UPI, in accordance with the process described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, this Agreement, the instructions issued under this Agreement, the SEBI ICDR Regulations and any other Applicable Law. The Sponsor Banks agree that in terms of November 2018 Circular and subsequent UPI Circulars, UPI Bidders may place their Bids in the Offer using the UPI Mechanism. The Bankers to the Offer and the Sponsor Banks, in the respective capacities, shall also perform all the duties and obligations in accordance with this Agreement, the Offer Documents, SEBI ICDR Regulations and other Applicable Law. For the avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly among the Parties with respect to the subscription, purchase, selling or underwriting of any securities of the Company or providing any financing to the Company.

- 2.2 The Escrow Collection Bank agrees that, in terms of the November 2015 Circular, applications by all ASBA Bidders shall be made only through the ASBA facility on a mandatory basis.

- 2.3 The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank shall provide the Company, the Promoter Selling Shareholder, the Registrar to the Offer and the BRLM confirmation (in the format set out as **Schedule XII**) upon the opening of the Escrow Account, Public Offer Account and the Refund Account, respectively.

In accordance with the March 2021 Circular read with the June 2021 Circular, as applicable, the Sponsor Banks shall host a web portal for Closed User Group "CUG" entities from the Bid/Offer Opening Date till 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 process for this Offer, which shall be updated periodically in intervals not exceeding two (2) hours. Till the web portal is operational, the Sponsor

For Prabhat Financial Services Ltd.
Director



For Technocraft Ventures Limited

Director

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For AXIS BANK LTD.

GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner

Banks shall send detailed statistics of mandate blocks/unblocks, performance of applications and UPI handles, down-time/network latency, if any, across intermediaries and details of any such processes which may have an impact/bearing on the Bidding process to the e-mail address of CUG entities periodically in intervals not exceeding three hours. In case of exceptional events such as technical issues with UPI handles/PSPs/TPAPS/SCSB's etc., these technical issues shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Offer process. Further, the Registrar to the Offer shall provide the Allotment/ revoke files to the Sponsor Banks by 08:00 pm on the day when the Basis of Allotment has to be finalised and subsequently the Sponsor Banks shall execute the online mandate revoke file for non-Allottees/partial Allottees and provide pending applications for unblock, if any to the Registrar to the Offer not later than 05:00 pm on one Working Day after the Basis of Allotment.

- 2.5 Simultaneously with the execution of this Agreement, the Escrow Collection Bank shall establish the following 'no lien' and 'non-interest bearing' accounts with itself for the receipt of: (i) Bid Amounts from resident and non-resident Anchor Investor(s); and (ii) amount from the Underwriter(s), if any, or any other person pursuant to their underwriting obligations in terms of the Underwriting Agreement, as and when executed, (the "Escrow Account"). The Escrow Account shall be named/designated as follows:
- (a) In case of resident Anchor Investor(s): "Technocraft Ventures Limited – Anchor Account - Resident"; and
- (b) In case of non-resident Anchor Investor(s): "Technocraft Ventures Limited – Anchor Account – Non-resident".
- 2.6 Simultaneously with the execution of this Agreement: (i) Public Offer Account Bank shall also establish 'no-lien' and 'non-interest bearing' Public Offer Account with itself, which shall be a current account established by the Company to receive monies from the Escrow Account and the ASBA Accounts on the Designated Date. The Public Offer Account shall be designated as the "Technocraft Ventures Limited – Public Offer Account"; and (ii) the Refund Bank shall establish 'no-lien and non-interest bearing refund account' with itself, designated as the "Technocraft Ventures Limited – Refund Account". The Bankers to Offer shall intimate the BRLM, the Promoter Selling Shareholder, the Company, and the Registrar to the Offer of the details of the aforesaid accounts immediately, in format as mentioned in Schedule I A.
- 2.7 The operation of the Escrow Account by the Escrow Collection Bank, the Public Offer Account by the Public Offer 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 and Applicable Law.
- 2.8 The Company and the Promoter Selling Shareholder shall execute all forms or documents and further provide information with respect to itself, as may be reasonably required by the Escrow Collection Bank or the Public Offer Account Bank or the Refund Bank for the establishment of the above Escrow Account, Public Offer Account and Refund Account, respectively. Further, the Company and the Promoter Selling Shareholder shall execute all respective forms or documents and provide further information as may be required by the Sponsor Bank for discharging its duties and functions as a sponsor bank.
- 2.9 None of the Escrow Account, Public Offer Account and Refund Account shall have cheque drawing facilities. Deposits into or withdrawals and transfers from such accounts and operation of such accounts shall be made strictly in accordance with the provisions of Clause 3 of this Agreement and Applicable Law.
- 2.10 Each of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks 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 on the amount lying to the credit of the Escrow Account, Public Offer Account and/or the Refund Account and that such amounts shall be applied, held and transferred in accordance with the provisions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the Companies Act, the SEBI ICDR Regulations, the FEMA, Applicable Law and the instructions issued in terms thereof by the relevant Party(ies). The Bankers to the Offer shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement and shall not assume any fiduciary duty or responsibility whatsoever.

For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited



Director

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For AXIS BANK LTD.

CA. RAVI RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

Partner



- 2.11 The monies lying to the credit of the Escrow Account, the Public Offer Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Offer 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 Offer 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 Account, the Public Offer Account and the Refund Account nor have any right to set off such amount against any other amount claimed by the Escrow Collection Bank, the Public Offer 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 Offer 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.
- 2.12 The Bankers to the Offer shall be entitled to appoint, provided that prior consent in writing is obtained for such appointment from the BRLM and the Company prior to the Anchor Investor Bidding Date, as its agents, such banks as are registered with SEBI under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as it may deem fit and proper to act as the correspondent of the Escrow Collection Bank, Public Offer Account Bank or Refund Bank (the "Correspondent Banks") for the collection of Bid Amounts and/or refund of the Surplus Amounts, 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 that the Bankers to the Offer shall ensure that 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 and the BRLM. However, the BRLM and the Company shall be required to coordinate and correspond only with the Bankers to the Offer and not with the Correspondent Banks and that the Bankers to the Offer shall remain fully responsible for all its obligations and the obligations of such Correspondent Banks hereunder. It is further agreed that registration of the Correspondent Banks, if any, with SEBI does not absolve the Bankers to the Offer from its obligations as a principal. The Company and the Promoter Selling Shareholder will not be responsible for any fees to be paid to the Correspondent Banks.
- 2.13 Each of the Bankers to the Offer hereby agree and confirm that it shall be fully responsible for, and liable for, any failure to comply with its obligations under this Agreement, Applicable Law and instructions of the BRLM, any breach of the terms and conditions of this Agreement by it, and all its acts and omissions (including that of the Correspondent Banks, if any, as applicable). The Bankers to the Offer shall ensure that its Correspondent Bank(s), if any, agrees in writing to comply with all the terms and conditions of this Agreement, Applicable Law and a copy of such written confirmation shall be provided to the BRLM and the Company. Further, the Sponsor Banks shall comply with the UPI Circulars in letter and in spirit and any consequent amendments to the UPI Circulars, if any and other Applicable Law.
- 2.14 The Bankers to the Offer shall comply and ensure compliance by its Correspondent Bank, if any, with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum and Applicable Law, and all instructions issued in terms of this Agreement by the Company, the BRLM and/or the Registrar to the Offer, in connection with its responsibilities as an escrow collection bank, a public issue account bank, a refund bank or a sponsor bank, as the case may be and it hereby agrees and confirms that it shall be fully responsible and liable for any failure to comply with its obligations under this Agreement or any breach of the foregoing, and all acts and omissions under this Agreement, including those of the Correspondent Banks, if any.
- 2.15 It is acknowledged that the Offer will be undertaken pursuant to the processes and procedure under Phase II of the UPI Circulars. Notwithstanding anything included in this Agreement, in the event that Phase III of the UPI Circulars becomes mandatorily applicable to the Offer, the Offer will be conducted in accordance with the procedure set out for Phase III in the UPI Circulars.

3. OPERATION OF THE ESCROW ACCOUNT, PUBLIC OFFER ACCOUNT AND REFUND ACCOUNT

3.1 Deposits into the Escrow Account

- 3.1.1 The Parties acknowledge that all Bidders (other than Anchor Investor(s)) are required to mandatorily submit their Bids through the ASBA process. The Escrow Collection Bank confirms that it shall not accept any ASBA Bid or process any ASBA Form relating to any ASBA except in its capacity as a SCSB. The Escrow Collection Bank shall strictly follow the instructions of the BRLM and the Registrar to the Offer in this regard.

For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

Director



For AXIS BANK LTD.

RAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner

- 3.1.2 The Bid Amounts (in Indian Rupees only) relating to Bids from the Anchor Investor(s) during the Anchor Investor Bidding Date in the manner set forth in the Red Herring Prospectus, the Preliminary Offering Memorandum and the Syndicate Agreement, shall be deposited with the Escrow Collection Bank at their designated branches, and shall be credited, upon realization, to the appropriate Escrow Account. In addition, in the event the Anchor Investor Offer Price is higher than the Anchor Investor Allocation Price, then, any incremental amounts from the Anchor Investor(s) until the Pay-in Date shall also be deposited into and credited upon realization to the relevant Escrow Account. Further, any amounts payable by the Underwriter(s) 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. All amounts lying to the credit of the Escrow Account shall be held for the benefit of the Beneficiaries.
- 3.1.3 The transfer instructions for payment into Escrow Account shall be drawn in favour of the Escrow Account specified in Clause 2.5.
- 3.1.4 In the event of any inadvertent error in calculation of any amounts to be transferred to or from the Escrow Account, Public Offer Account or the Refund Account, as the case may be, the BRLM (with copy to the Registrar to the Offer, Company and Promoter Selling Shareholder), the Company (with copy to the BRLM, Registrar to the Offer and Promoter Selling Shareholder) or the Registrar to the Offer (with copy to the BRLM, Company and Promoter Selling Shareholder) may, pursuant to an intimation to the Escrow Collection Bank, the Public Offer Account Bank, or the Refund Bank, as necessary, provide revised instructions to the Escrow Collection Bank, the Public Offer Account Bank, or the Refund Bank, as applicable, to transfer the specified amounts to the Escrow Account, Public Offer Account or the Refund Account, as the case may be, provided that such revised instructions shall be issued promptly upon any of the BRLM, Registrar to the Offer or the Company becoming aware of such error having occurred (or erroneous instruction having been delivered). On the issuance of revised instructions as per this Clause, the erroneous instruction(s) previously issued in this regard to the Escrow Collection Bank, Public Offer Account Bank or Refund Bank, as applicable, shall stand cancelled and superseded by the revised instructions as per this Clause without any further act, 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 and/or the Company or the Registrar to the Offer in terms of this Clause.
- 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 respective Banker to the Offer, as applicable, at whose end the lifecycle of the transaction has ended. Parties further acknowledge that NPCI shall share the audit trail of all disputed transactions/investor complaints with the Bankers to the Offer. The BRLM shall obtain the audit trail from Bankers to the Offer for analysis and fixation of liability.

3.2 **Remittance and/or Application of amounts credited to Escrow Account, the Public Offer Account and Refund Account**

The remittance and application of amounts credited to the Escrow Account, the Public Offer Account and 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 Offer**

3.2.1.1 The Offer shall be deemed to have failed in the event of occurrence of any one of the following events ("Event of Failure"):

- the RoC Filing not being completed on or prior to the Drop Dead Date, for any reason;
- In the event the Red Herring Prospectus is not filed with the RoC within ten Working Days of credit of the Offered Shares by the Promoter Selling Shareholder to the Escrow Demat Account;
- The Bid/Offer shall open not earlier than three (3) Working Days from the date of filing of the Red Herring Prospectus with the RoC;

For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

Director

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For AXIS BANK LTD Kartikey Constructions

GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Partner

- (d) If the opening of the Offer does not take place within twelve (12) months from the date of the receipt of the final observations from SEBI on the Draft Red Herring Prospectus, for any reason, whatsoever;
- (e) any event due to which the process of bidding or the acceptance of Bids cannot start or take place, including the Bid/Offer Opening Date not taking place for any reason on or before the Bid/Offer Opening Date or any other revised date agreed between the Parties;
- (f) the Offer shall have become illegal or, shall have been enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any Applicable Law, order or direction passed by any Governmental Authority;
- (g) the RoC Filing not being completed on or prior to the Drop Dead Date for any reason or withdrawn or abandoned for any reason;
- (h) non-receipt of any regulatory approvals, in a timely manner in accordance with the Applicable Law or at all, including, the final listing and trading approval and any other approval from the Stock Exchanges within the time period prescribed under Applicable Law or such other date a may be agreed upon by the Company, Promoter Selling Shareholder and the BRLM;
- (i) the declaration of the intention of the Company and the Promoter Selling Shareholder, in consultation with the BRLM, to withdraw and/or cancel and/or abandon the Offer at any time including after the Bid/Offer Opening Date and prior to the Closing Date, in accordance with Applicable Law;
- (j) the Underwriting Agreement (if executed), or the Offer Agreement or the Engagement Letter being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, non-compliant with Applicable Law or, if it's or their performance has been prevented by SEBI, Governmental Authority, any court or other judicial, statutory or regulatory body or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account, in accordance with this Agreement;
- (k) the number of Allottees being less than 1,000 (one thousand);
- (l) the requirement for allotment of the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the SCRR, is not fulfilled;
- (m) the Underwriting Agreement not having been executed on or prior to the date of RoC Filing of the Prospectus, unless such date is otherwise extended in writing by Parties; or
- (n) such other event as may be mutually agreed upon amongst the Company, the Promoter Selling Shareholder and the BRLM, in writing.

3.2.2 Failure of Offer prior to Designated Date

3.2.2.1 The BRLM shall intimate as soon as possible in writing to the Escrow Collection Bank and/or the Public Offer Account Bank and/or the Refund Bank and/or Sponsor Banks, as appropriate, and the Registrar to the Offer (with a copy to the Company and the Promoter Selling Shareholder) of the occurrence of any of the following, in the form prescribed (as set out in Schedule I hereto):

- (a) An Event of Failure, following the receipt of the relevant information from the Company or the Promoter Selling Shareholder, as the case may be; or
- (b) An event specified in Clause 10.2.4.1, if the BRLM choose to collectively terminate this Agreement.

3.2.2.2 The Escrow Collection Bank shall, on receipt of an intimation of an Event of Failure of the Offer from the BRLM in writing as per Clause 3.2.2.1, after notice to the Registrar to the Offer, BRLM, the Promoter Selling Shareholder and the Company forthwith on the same Working



For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

[Signature]
Director



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[Signature]
GAURAV RASTOGI
Branch Head
Emp. No. 68998, SS. No. 10473

Kartikey Constructions

[Signature]
Partner

Day (for instructions issued during the business hours) and in any case not later than one Working Day from the receipt of written intimation from the BRLM, transfer any amounts standing to the credit of the Escrow Account to the Refund Account held with the Refund Bank, for the purpose of refunding such amounts to the Anchor Investor(s) as directed by the BRLM. Immediately upon the transfer of amounts to the Refund Account, the Refund Bank shall appropriately confirm the same to the Registrar to the Offer, the BRLM, the Company and the Promoter Selling Shareholder.

3.2.2.3 On receipt of intimation from the BRLM of the Event of Failure of the Offer in writing as per Clause 3.2.2.1, the Registrar to the Offer shall forthwith, after issuing notice to the BRLM, the Company and the Promoter Selling Shareholder, within one (1) Working Day from such receipt, following the reconciliation of accounts with the Escrow Collection Bank or Public Offer Account Bank, as applicable, (which shall be completed within one (1) Working Day after the receipt of intimation of failure of the Offer) provide to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks, the SCSBs, the BRLM, the Company and the Promoter Selling Shareholder, a list of Beneficiaries and the amounts to be refunded by the Refund Bank to such Beneficiaries (in the form specified in **Schedule II**, hereto) and a list of ASBA Bidders for unblocking the ASBA Accounts (in the manner set out in the Offer Documents and in accordance with the UPI Circulars) including accounts blocked through the UPI Mechanism, as applicable. Provided that on becoming aware of the event specified in Clause 3.2.1.1(g) or Clause 3.2.1.1(h) to the extent that there is refusal by any of the Stock Exchanges to grant listing and trading approvals, the Registrar to the Offer and Escrow Collection Banks / Public Offer Account Bank shall undertake the reconciliation of accounts on the same day that the Escrow Collection Bank / Public Offer Account Bank transfers any amounts standing to the credit of the Escrow Accounts / Public Offer Account to the Refund Account held with the Refund Bank as per this Clause and the Registrar to the Offer shall, on the same Working Day provide to the BRLM, the Refund Bank, the Sponsor Banks, the Promoter Selling Shareholder and the Company, a list of Beneficiaries 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 Offer 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'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 Preliminary Offering Memorandum and the Offering Memorandum. The Registrar to the Offer agrees to be bound by any such instructions from the BRLM and agrees 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 an Event of Failure of the Offer as per this Clause 3.2.2.1, shall be credited only to: (i) the bank account from which the Bid Amount was remitted to the Escrow Collection Bank by Anchor Investor(s) as per the instruction received from the Registrar, (ii) the respective bank accounts of the Bidders, in case the amounts collected from the respective Bidders has already been transferred to the Refund Account from the Public Offer Account, in case of an occurrence of an Event of Failure; (iii) the bank account of the Underwriter(s) or any other person in respect of any amounts deposited by the Underwriter(s) or any other person in the relevant Escrow Account pursuant to any underwriting obligations in terms of the Underwriting Agreement; and (iv) unblocked in the same ASBA Account including account blocked through the UPI mechanism in case of ASBA Bidders, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended.

For Prabhakar Financial Services Ltd.

 Director

3.2.2.4 The Refund Bank shall, forthwith but no later than one (1) Working Day from the receipt of the list of Beneficiaries along with the amounts to be refunded thereto, with notice to the Company, the Promoter Selling Shareholder and the BRLM, ensure that the transfer of the requisite amount standing to the credit of the Refund Account to the account of the Beneficiaries, in accordance with the list of Beneficiaries (and the refund amount mentioned therein) received from the Registrar to the Offer pursuant to Clause 3.2.2.3. The Refund Bank shall provide the details of the UTR/control numbers of such transfers to the Registrar to the Offer on the same day. Such Anchor Investor(s) will be sent a letter through electronic mail on the date of the remittance and



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 Director


 GAURAV RASTOGI
 Branch Head
 Emp. No. 68498, SS. No. 10473


 Partner

through registered post by the Registrar to the Offer 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/NECS/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. Physical refunds (if any) shall also be the responsibility of the Refund Bank. The entire process of refunds shall be completed within four (4) Working Days from the Bid/Offer Closing Date in terms of the March 2021 Circular or such other time as prescribed in accordance with Applicable Law. Such Beneficiaries will be sent a letter by the Registrar, through ordinary post informing them about the mode of credit of refund within four (4) Working Days after the Bid/ Offer Closing Date by the Registrar to the Offer or within such other time as may be prescribed under Applicable Law, by the Registrar to the Offer. The Surplus Amount shall be transferred to the Refund Account at the instructions of the BRLM and the Registrar to the Offer in accordance with the procedure specified in the Red Herring Prospectus, this Agreement, the March 2021 Circular and the June 2021 Circular, as applicable. Immediately upon the transfer of the Surplus Amounts to the Refund Account, the Refund Bank shall appropriately confirm the same to the Registrar to the Offer, the BRLM, the Company and the Promoter Selling Shareholder. Notwithstanding anything to the contrary, the Bankers to the Offer or the Sponsor Banks shall not be liable for any failure or delay in debit/collect requests caused by UPI apps or PSPs.

- 3.2.2.5 The Registrar to the Offer, the Escrow Collection Bank, Public Offer Account Bank, Sponsor Banks and the Refund Bank agree to be bound by any instructions in writing from the BRLM and also agree to render all requisite cooperation and assistance in this regard.

3.2.3 **Failure of the Offer after the transfer of funds to the Public Offer Account**

- 3.2.3.1 After the funds are transferred from the Escrow Account and the ASBA Accounts to the Public Offer Account, in the event that the listing of the Equity Shares does not occur in the manner described in the Offer Documents, SEBI ICDR Regulations or any other Applicable Law, the BRLM shall, intimate the Public Offer Account Bank, the Refund Bank and the Registrar to the Offer in writing, in the form specified in **Schedule XIII**, hereto (with a copy to the Company and the Promoter Selling Shareholder). The Public Offer Account Bank shall, after a notice to the BRLM (with a copy to the Company and the Promoter Selling Shareholder), not later than one (1) Working Day from the date of receipt of the aforementioned notice from the BRLM, transfer the amount held in the Public Offer Account to the Refund Account. Thereafter, the Refund Bank shall, on the same Working Day, ensure the refund of amounts held in the Refund Account to the Bidders in accordance with the Applicable Law (including the March 2021 Circular, the June 2021 Circular as applicable) and Clause 3.2.5 as per the modes specified in the Red Herring Prospectus and the Prospectus. 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 Bidders eligible to receive refunds in the Offer without any right or lien thereon.

3.2.4 **Completion of the Offer**

- 3.2.4.1 In the event of the completion of the Offer:

- (a) The Escrow Collection Bank, Public Offer Account Bank, Refund Bank and Sponsor Banks shall refer to the Red Herring Prospectus for the Anchor Investor Bidding Date, the Bid/Offer Opening Date and Bid/Offer Closing Date.
- (b) The Registrar to the Offer and BRLM shall, on or prior to the Designated Date, in writing, in the form provided in **Schedule III**, provide the Bankers to the Offer (with a copy to the Company and the Promoter Selling Shareholder) the Designated Date, and provide the Escrow Collection Bank with the written details of the Bid Amounts relating to the Anchor Investor(s) and amounts, if any, paid by the Underwriter(s) or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement to be transferred to the Public Offer Account and the details of the Surplus Amount, if any, that are to be transferred to the Refund Account from Escrow Account. The amounts to be transferred to the Public Offer Account by the Escrow Collection

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Bank represent Bids from Anchor Investor(s) that have received confirmed allocation in respect of the Equity Shares in the Offer and amounts, if any, paid by the Underwriter(s) or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement. The Registrar to the Offer shall also, on or prior to the Designated Date provide the SCSBs and the Sponsor Banks (with a copy to the BRLM, the Company and the Promoter Selling Shareholder) with the written details of the Bid Amounts that have to be transferred to the Public Offer Account as well as Surplus Amounts that are required to be unblocked. The Sponsor Banks shall be responsible for sharing the details of Bid Amounts that have to be transferred to the Public Offer Account with the UPI Bidders' banks. On the Designated Date, the Escrow Collection Bank, the SCSBs (including the UPI Bidders' bank on raising of debit/ collect request by the Sponsor Banks), on receipt of such details from the BRLM and the Registrar to the Offer or the Sponsor Banks (in case of UPI Bidders Bidding using the UPI mechanism), within Banking Hours, transfer the amounts lying to the credit of the Escrow Account or blocked in the ASBA Accounts in relation to the successful Bids, to the Public Offer Account. The Sponsor Banks, based on the mandate approved by the respective UPI Bidders at the time of blocking of their respective funds, will raise the debit/ collect request from the UPI Bidders' bank account, whereupon the funds will be transferred from the UPI Bidders' account to the Public Offer Account and the remaining funds, if any, will be unblocked without any manual intervention by the UPI Bidders in accordance with the March 2021 Circular read with the June 2021 Circular, as applicable. The Sponsor Banks shall be responsible for sharing the details of Bid Amounts that have to be unblocked and transferred from the ASBA Accounts to the Public Offer Account with the Bidder's banks. The Surplus Amount shall be transferred to the Refund Account at the written instructions of the Registrar to the Offer and the BRLM (with notice to the Company and the Promoter Selling Shareholder) in accordance with the procedure specified in the Red Herring Prospectus, Prospectus and this Agreement. The Refund Bank shall ensure the transfer of the Surplus Amounts to the account of the Beneficiaries upon receipt of written instructions in accordance with Applicable Law (including the March 2021 Circular, the June 2021 Circular as applicable) and, immediately upon such transfer, the Refund Bank shall intimate the BRLM and the Company of such transfer. In the event such transfers are unable to be completed on the same Working Day, such instructions issued by the Registrar to the Offer and BRLM (as the case maybe) to the Escrow Collection Bank, and by the Registrar to the Offer to the SCSBs or the Sponsor Banks (who in turn shall give instructions to SCSBs, that are UPI Bidders' banks for debit/collect requests in case of applications by UPI mechanism), as applicable, shall be valid for the next Working Day. Immediately upon the transfer of the amounts to the Public Offer Account, the Escrow Collection Bank shall appropriately confirm the same to the Registrar to the Offer and BRLM (with a copy to the Company and the Promoter Selling Shareholder). The amounts to be transferred from the ASBA Account to the Public Offer Account by the SCSBs and Sponsor Banks represent Bids from ASBA Bidders and UPI Bidders, respectively that have received confirmed allocation in respect of the Equity Shares in the Offer.

- (c) Thereupon, in relation to amounts lying to the credit of the Public Offer Account, the Bidders or Underwriter(s) (or any other person pursuant to any underwriting obligation), as the case may be, shall have no beneficial interest therein save as provided in this Agreement or under Applicable Law. For the avoidance of doubt, it is clarified that the Bidders or Underwriter(s) or any other person, as the case may be, shall continue to be Beneficiaries in relation to the Surplus Amount, if any, and subject to Clause 3.2.4.2 and upon receipt of the final listing and trading approvals, the Promoter Selling Shareholder, except to the extent of Offer Expenses payable out of the Offer proceeds in accordance with the provisions of this Agreement, the Engagement Letter, the Syndicate Agreement, the Underwriting Agreement and Offer Agreement, shall be the Beneficiaries in respect of the balance amount. Further, it is hereby clarified that, the Public Offer Account Bank shall transfer all the proceeds due to the Promoter Selling Shareholder, from the Public Offer Account to the Promoter Selling Shareholder's respective bank accounts only on receipt of final listing and trading approvals from the Stock Exchanges and such proceeds shall be net of the Offer

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related expenses payable out of the Offer proceeds in accordance with the provisions of this Agreement, the Engagement Letter, the Syndicate Agreement, the Underwriting Agreement and Offer Agreement. The transfer from the Public Offer Account shall be subject to the Public Offer Account Bank receiving written instructions from the BRLM, in accordance with Clause 3.2.4.2. The Bidders shall have no beneficial interest therein save in relation to the amounts that are due to be refunded to them in terms of the Red Herring prospectus and the Prospectus, this Agreement and Applicable Law.

- (d) Notwithstanding anything stated in this Agreement, the Company and the Promoter Selling Shareholder hereby agree that they shall take all necessary actions, as may be required, to ensure that the fees, commission, brokerage, incentives and expenses shall be paid to the BRLM, Syndicate Member and to the legal counsel immediately upon receipt of the final listing and trading approvals from the Stock Exchanges in accordance with the provisions of this Agreement, the Engagement Letter, Offer Agreement, Syndicate Agreement and Underwriting Agreement.
- (e) The BRLM is hereby severally authorised to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Account to the Public Offer Account and the Refund Account, as applicable.
- (f) The Registrar to the Offer shall, after the Bid/Offer Closing Date, but no later than one (1) Working Day from the Bid/Offer Closing Date, in the prescribed form (specified in **Schedule IV** hereto), intimate the BRLM (with a copy to the Company and the Promoter Selling Shareholder), the aggregate amount of commission payable to the Designated Intermediaries as calculated by the Registrar to the Offer. For the avoidance of doubt, the quantum of commission payable to the Registered Brokers, CDPs and RTAs shall be determined in terms of the Syndicate Agreement and 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 through the Stock Exchanges. The Parties acknowledge that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer, as calculated by the Registrar to the Offer and approved by the Company, the Promoter Selling Shareholder and the BRLM, shall be transferred to the Stock Exchanges by the Company at the request of the Stock Exchanges, prior to the receipt of final listing and trading approvals in accordance with Applicable Law. All the Offer Expenses shall be retained in the Public Offer Account from the total proceeds of the Offer and before transferring the final amounts into the Promoter Selling Shareholder's account as per Clause 3.2.4.2 (g), it shall be suitably adjusted in relation to the Offer Expenses apportioned to the Promoter Selling Shareholder, based on Equity Shares sold by the Promoter Selling Shareholder.
- (g) Notwithstanding anything stated in this Agreement, the Company and the Promoter Selling Shareholder, hereby acknowledge and agree that other than (a) the listing fees and audit fees of statutory auditors (to the extent not attributable to the Offer), which shall be solely borne by the Company, and expenses in relation to product or corporate advertisements, i.e., any corporate advertisements consistent with past practices of the Company (other than the expenses relating to marketing and advertisements undertaken in connection with the Offer) which shall be solely borne by the Company; and (b) fees for counsel to the Promoter Selling Shareholder, if any, which shall be solely borne by the Promoter Selling Shareholder, the Promoter Selling Shareholder agree to share the costs and expenses (including all applicable taxes except securities transaction tax ("Securities Transaction Tax" or "STT") which shall be solely borne by the Promoter Selling Shareholder) directly attributable to the Offer, in proportion to the number of Equity Shares sold by the Promoter Selling Shareholder through the Offer for Sale, upon listing of the Equity Shares on the Stock Exchange(s) pursuant to the Offer in accordance with Applicable Law. The manner of payment shall be in accordance with the provisions of this Agreement, the Engagement Letter, the Syndicate Agreement, the Underwriting Agreement and Offer Agreement. In the event of any inconsistency in the manner of payment of Offer Expenses between the provisions of this Agreement

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Director

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Emp No. 68898, SS. No. 10473

Partner

and any provisions of any other agreements and arrangements, the provisions of this Agreement shall prevail.

- (h) The BRLM are hereby severally authorized to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Account to the Public Offer Account and the Refund Account, as applicable.

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

- (a) The Public Offer Account Bank agrees to retain not less than such amounts as may have been estimated towards all costs, charges, fees and expenses associated with and incurred with respect to the Offer and as will be disclosed in the Prospectus (inclusive of all applicable taxes) including, without limitation: (i) offer advertising, printing, road show expenses, accommodation and travel expenses, (ii) stamp, transfer, issuance, documentary, registration, costs for execution and enforcement of this Agreement, and other Offer related agreements, (iii) Registrar's fees, fees to be paid to the BRLM, fees and expenses of legal counsel to the Company and the BRLM, fees and expenses of the auditors, fees to be paid to Sponsor Banks, SCSBs (processing fees and selling commission), brokerage and commission for Syndicate, Collecting DPs and Collecting RTAs, and payments to consultants, and advisors, (iv) Securities Transaction Tax in respect of the Offer for Sale, for onward depositing by the BRLM of Securities Transaction Tax arising out of the Offer for Sale to the Indian revenue authorities, pursuant to the Chapter VII of the Finance Act (No. 2), 2004, as amended, at such rate as may be prescribed and provided in the Chartered Accountant Certificate (expenses set out in (i) to (iv) being collectively referred to as the "Offer Expenses"), (v) the amount required to be deducted and withheld at source on account of any tax other than STT that is or may become applicable in respect of the sale of the Offered Shares, as confirmed by the Chartered Accountant Certificate ("Withholding Amount"), in the Public Offer Account until such time as the BRLM instruct the Public Offer Account Bank, in the form specified in **Schedule VII**, as applicable, with a copy to the Company and the Promoter Selling Shareholder. The Promoter Selling Shareholder hereby acknowledges and agrees that payment of STT in relation to the respective Offered Shares is its obligation, and the collection and deposit of such tax by the BRLM (directly from the Public Offer Account after transfer of funds from the Escrow Account and the ASBA Accounts to the Public Offer Account and upon receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in this Agreement) with the relevant Indian income tax department/ revenue authorities is only a procedural requirement as per applicable taxation laws. It is hereby agreed that while the Company will continue to facilitate the procurement of a Chartered Accountant Certificate to the BRLM and the Promoter Selling Shareholder shall provide such support and cooperation in this regard in relation to itself and its respective Offered Shares and further shall provide all necessary information and documents as may be required or requested by the BRLM for the payment of the STT and Withholding Amount, as applicable. Upon confirmation on the Withholding Amount, if applicable, on the Offer for Sale proceeds, by an independent chartered accountant, the Company on behalf of itself and the Promoter Selling Shareholder will provide the Members of the Syndicate, with an original or authenticated copy of the tax receipt evidencing payment of the applicable tax to the revenue authorities, once received and as soon as practicable. All such payments shall be made by the Company on behalf of the Promoter Selling Shareholder and solely upon the successful completion of the Offer, the Promoter Selling Shareholder agrees that it shall reimburse the Company, on a *pro rata* basis, in proportion to the Offered Shares, shall be retained in the Public Offer Account and debited to the Company, for any expenses incurred by the Company on behalf of such Promoter Selling Shareholder. It is further clarified that all payments shall be made first by the Company and consequently the Promoter Selling Shareholder shall reimburse the Company for the Offer related expenses upon the successful completion of the Offer. All the Offer Expenses shall be retained in the Public Offer Account from the total proceeds and before transferring the final amounts into the Promoter Selling

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Shareholder' account as per Clause 3.2.4.2 (g), it should be suitably adjusted on a *pro rata* basis in relation to the Offer Expenses apportioned to the Promoter Selling Shareholder.

- (b) After receipt of the final listing and trading approvals from the Stock Exchanges, (i) the BRLM shall, by one or more instructions to the Public Offer Account Bank (with a copy to the Company and the Promoter Selling Shareholder) in the form specified in **Schedule V**, intimate the Public Offer Account Bank of the details of Offer Expenses to be paid to various intermediaries, and (ii) the BRLM shall, by one or more instructions to the Public Offer Account Bank (with a copy to the Company and the Promoter Selling Shareholder) in the form specified in **Schedule VII**, intimate the Public Offer Account Bank the amount of Securities Transaction Tax (as specified in a Chartered Accountant Certificate) and Withholding Amount (as specified in a Chartered Accountant Certificate), and the Public Offer Account Bank shall, on the same day and no later than one (1) Working Day from the date of such instruction, remit such funds to the relevant accounts. The Promoter Selling Shareholder shall provide all necessary information and documents as may be required or requested by the BRLM for the payment of the Securities Transaction Tax. Further, the Promoter Selling Shareholder shall provide all necessary information and documents as may be required or requested by the Company for the payment of the Withholding Amount.
- (c) In accordance with this Agreement, the Company shall procure a Chartered Accountant Certificate on behalf of the Promoter Selling Shareholder, in form prescribed in **Schedule VI (including Annexure I thereto)** confirming the amount of Securities Transaction Tax payable by the Promoter Selling Shareholder and details of capital gains taxes and Withholding Amount, if applicable, in connection with the Offer for Sale and provide such certificate to the BRLM and the Promoter Selling Shareholder immediately upon Allotment. It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the BRLM liable for the (a) computation of the Securities Transaction Tax or capital gains taxes and Withholding Amount, payable in relation to the Offer for Sale in accordance with Applicable Law (if applicable); or (b) payment of the Securities Transaction Tax or capital gains taxes and Withholding Amount payable in relation to the Offer for Sale in accordance with Applicable Law (if applicable). The obligation of the BRLM in respect of the Securities Transaction Tax will be limited to deposit of such Securities Transaction Tax to Indian revenue authorities pursuant to and in accordance with the terms of this Agreement and Applicable Law. The BRLM, shall be informed by the Company (on behalf of the Promoter Selling Shareholder) of the Withholding Amount applicable, that has been deposited by the Company with the Central Government from the account held with the bank of the Promoter Selling Shareholder (such amount as determined and provided in the Chartered Accountant Certificate). To the extent that any such amounts are deducted or withheld hereunder, such deducted or withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Promoter Selling Shareholder. Upon confirmation on the Withholding Amount applicable from the Offer proceeds, if applicable, based on the Chartered Accountant Certificate, the Company will provide the Syndicate Member and the Promoter Selling Shareholder, with an original or authenticated copy of the tax receipt evidencing payment of the Withholding Amount to the revenue authorities, once received and as soon as practicable. The Company and the Promoter Selling Shareholder agree and undertake that in the event of any future proceeding or litigation by the Indian revenue authorities or arbitration proceeding and/or investigation by the Indian revenue authorities or arbitration proceeding and/or investigation by any regulatory or supervisory authority against any of the BRLM relating to payment of Securities Transaction Tax and Withholding Amount applicable in relation to the Offered Shares, it shall furnish all necessary reports, documents, papers or information as may be reasonably required or requested by the BRLM to provide independent submissions for themselves, or their respective Affiliates, if any, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any documented costs and expenses that may be incurred by the BRLM in this regard. Such STT shall be deducted based on the Chartered Accountant Certificate provided to

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the BRLM and the BRLM shall have no liability towards determination of the quantum of STT to be paid. The Promoter Selling Shareholder hereby agrees that the BRLM shall not be liable in any manner whatsoever to the Promoter Selling Shareholder for any failure or delay in the payment of the whole or any part of any amount due as STT in relation to the Offered Shares and shall be subject to Clause 9 of this Agreement.

- (d) Until such time that instructions in the form specified in **Schedule V** and **Schedule VII** are received from the BRLM (in accordance with Clause 3.2.4.2(b)), the Public Offer Account Bank shall retain the amount of Offer Expenses and Withholding Amount (if applicable) mentioned in Clause 3.2.4.2(a) above in the Public Offer Account and shall not act on any instruction, including that of the Company and/or the Promoter Selling Shareholder. The instructions in the form specified in **Schedule V** and **Schedule VII** shall be irrevocable and binding on the Public Offer Account Bank irrespective of any contrary claim or instructions from any Party.
- (e) At least two (2) Working Days prior to the date of Bid/Offer Opening Date: (a) the Promoter Selling Shareholder shall inform the Company and the BRLM of the Promoter Selling Shareholder's bank account; and (b) the Company shall inform the BRLM (with a copy to the Promoter Selling Shareholder) of the details of its bank account, to which expense incurred by the Company on behalf of the Promoter Selling Shareholder, will be transferred in accordance with Clause 3.2.4.2.
- (f) The Company and the Promoter Selling Shareholder hereby agree, acknowledge and accept that the BRLM and the Syndicate Member will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to applicable stamp, transfer, issuance, documentary, registration, or other taxes or duties, Withholding Amount, STT or any similar obligations in relation to proceeds realized from the Offer for Sale, except the limited obligation as mentioned in Clause 5 of this Agreement.
- (g) Upon receipt of final listing and trading approvals from the Stock Exchanges, the BRLM shall, subject to payment of the Offer Expenses, as specified in Clause 3.2.4.2 (a), (b) and (d) above, provide the Public Offer Account Bank (with a copy to the Company and the Promoter Selling Shareholder), in the form prescribed in **Schedule VIII** instructions stating the amount to be transferred from the Public Offer Account to the bank account of the Promoter Selling Shareholder, as indicated by the Promoter Selling Shareholder to the BRLM, in form prescribed under **Schedule VIII A**, and the Public Offer Account Bank shall, based on the instructions received from the BRLM, remit such amounts within one (1) Working Day from the receipt of such instructions, subject to receipt of all requisite remittance documents by the Public Offer Account Bank. Any amount left in the Public Offer Account after the above payment and payment of the Offer Expenses shall, as separately certified by a certificate from a chartered accountant appointed by the Company in India, and upon receipt of instruction from the BRLM in the form prescribed in **Schedule VIII**, be transferred to the Promoter Selling Shareholder. The BRLM shall not provide any documentation or confirmation or execute any document in relation to the remittance, save and except the fund transfer instructions being provided by them to the Public Offer Account Bank; The BRLM shall not be considered as a "Remitter". The responsibility of providing all remittance documents shall only be of the Promoter Selling Shareholder in terms of the provisions of this Agreement, and no responsibility shall lie on the BRLM in relation to the same. The BRLM shall also not be responsible for any delay in preparation/ delivery of the remittance documents including but not limited to Form A2, 15 CA/CB, customer request letter (CRL) and any such other documents requested by the Public Offer Account Bank. The Parties hereby agree that the BRLM shall not be liable in any manner whatsoever for collection, payment or deposit of any capital gains tax, which the Company and the Promoter Selling Shareholder, may be liable to pay, if required, under Applicable Law with respect to the Offer for Sale and as may be determined by the Indian revenue authorities. It is hereby clarified that the **Schedule VIII** may also be used for transfer of amount for Offer related expenses to the Company's bank account where such expenses have been incurred by the Company on behalf of the Promoter Selling Shareholder and are subsequently being reimbursed to

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the Company from the Public Offer Account.

- (h) The written instructions as per **Schedule V**, **Schedule VII** and **Schedule VIII** shall be valid instructions if signed by the persons named as authorized signatories of the BRLM or the Company, as applicable, in **Schedule X E** and **Schedule X A**, respectively, and whose specimen signatures are contained herein, in accordance with Clause 14 or as may be authorized by the respective BRLM with intimation to the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank, with a copy of such intimation to the Company, BRLM (where applicable) and the Promoter Selling Shareholder.
- (i) The instructions issued by the BRLM under this Clause 3.2.4.2 shall be binding on the Public Offer Account Bank irrespective of any contrary claim or instructions from any Party including the Company and/or the Promoter Selling Shareholder.
- (j) The Parties acknowledge and agree that the sharing of all costs, charges, fees and expenses associated with and incurred in connection with the Offer (including any variable or discretionary fees, expenses and costs arising in connection with the Offer) will be in accordance with provisions of this Agreement, the Syndicate Agreement, the Underwriting Agreement, Offer Agreement and the Engagement Letter entered into between the Company, the Promoter Selling Shareholder, the BRLM and other parties.
- (k) Further, in the event that the Offer is postponed, withdrawn or abandoned for any reason or in the event that the Offer is not successfully completed, all expenses in relation to the Offer including the fees of the BRLM and legal counsel and their respective reimbursement for expenses which may have accrued up to the date of such postponement, withdrawal, abandonment or failure as set out in their respective engagement letter, shall be paid in the manner as may be agreed between the Company and the Promoter Selling Shareholder (in the manner set out in the Offer Agreement), subject to Applicable Law.
- (l) All payments due under this Agreement and the Engagement Letter are to be made in Indian Rupees. All payments made under this Agreement and the Engagement Letters, as applicable, are subject to deduction on account of any withholding taxes under the Income Tax Act, 1961, applicable with respect to the fees and expenses payable.
- (m) In the event of any compensation required to be paid by any BRLM to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the March 2021 Circular and the June 2021 Circular and/or other Applicable Law, the Company shall reimburse the relevant BRLM for such compensation (including applicable taxes, statutory charges, interest or penalty, if any) within five (5) Working Days of (i) receipt of proof of payment of compensation (including applicable taxes, statutory charges, interest or penalty, if any) by the BRLM; or (ii) the amount of compensation payable (including applicable taxes, statutory charges, interest or penalty, if any) being communicated to the Company in writing by the relevant BRLM. The BRLM, upon being aware of any of such liabilities will immediately intimate the Company.
- (n) In the event that the Company is required to reimburse the BRLM for any compensation payable to Bidders in relation to the Offer in the manner specified in the March 2021 Circular and the June 2021 Circular for delays in resolving investor grievances in relation to blocking/unblocking of funds where such delays are directly attributable to the Promoter Selling Shareholder, the Promoter Selling Shareholder shall, reimburse the Company for any direct or indirect compensation paid by the Company. The Escrow Collection Bank, Public Offer Bank, Refund Bank, Sponsor Banks and the Registrar to the Offer shall extend all co-operation and support to the BRLM in identifying the relevant intermediary which is responsible for delay in unblocking of amounts in the ASBA Accounts exceeding four (4) Working Days from the Bid/Offer Closing Date or such timeline as may be prescribed by Applicable Law.
- (o) The Company and the Promoter Selling Shareholder shall as soon as practicable, and in any event within the time prescribed under Applicable Law, after any deduction of

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tax, furnish to the BRLM an original tax deducted at source ("TDS") certificate in respect of any withholding tax. Where the Company and the Promoter Selling Shareholder do not provide such proof or withholding TDS certificate, the Company and the Promoter Selling Shareholder, as applicable, shall be required to reimburse / pay additional amounts to the BRLM so that the persons entitled to such payments will receive the amount that such persons would otherwise have received but for such deduction or withholding after allowing for any tax credit or other benefit each such person receives by reason of such deduction or withholding. The Company shall, on behalf of itself and the Promoter Selling Shareholder, immediately pay (or in compliance with Applicable Law, procure payment of), any fees, stamp registration or other taxes and duties, including interest and penalties, payable on, or in connection with, the sale of the Equity Shares. The Company and the Promoter Selling Shareholder hereby agree that the BRLM shall not be liable in any manner whatsoever to the Company and the Promoter Selling Shareholder for any failure or delay in the payment of the whole or any part of any amount due as TDS in relation to the Offer. For the sake of clarity, no stamp, transfer, issuance, documentary, registration charges, or other taxes or duties and no capital gains, income, withholding or other taxes are payable by the BRLM and there is no obligation whatsoever on the BRLM to deposit any such stamp, transfer, issuance, documentary, registration charges, or other taxes or duties and any capital gains, income, withholding or other taxes in connection with (i) the sale and delivery of the Offered Shares to or for the respective accounts of the BRLM, or (ii) the execution and enforcement of this Agreement.

3.2.5 Refunds

3.2.5.1 Prior to or on the Designated Date:

- (a) The Escrow Collection Bank shall, upon receipt of an intimation from the Registrar to the Offer and BRLM in writing in accordance with Clause 3.2.1 or 3.2.2 of this Agreement, after notice to the Company and the Promoter Selling Shareholder forthwith but not later than one (1) Working Day from the date of receipt of such notice, ensure the transfer of any Surplus Amount standing to the credit of the Escrow Account to the Refund Account (as set out in **Schedule IX** hereto);
- (b) The Refund Bank shall, upon receipt of an intimation from the BRLM in writing in accordance with Clause 3.2.3 of this Agreement, after notice to the Company, the Promoter Selling Shareholder and the Registrar to the Offer, forthwith but not later than one (1) Working Day from the date of transfer of amounts from the Escrow Account, ensure the transfer of any amounts standing to the credit of the Refund Account to the Beneficiaries as directed by the BRLM in the prescribed form (as set out in **Schedule XIII** hereto);
- (c) On receipt of the intimation of an Event of Failure of the Offer from the BRLM as per Clause 3.2.2.1 of this Agreement as the case may be, the Registrar to the Offer shall, within one (1) Working Day from the receipt of intimation of the failure of the Offer, provide the SCSBs written details of the Bid Amounts that have to be unblocked from the ASBA Accounts of the Bidders (with a copy to the Company, the Promoter Selling Shareholder and the BRLM).

3.2.5.2 After the Designated Date:

In the an Event of Failure, including due to a failure to obtain listing and trading approvals for the Equity Shares, and if the Bid Amounts have already been transferred to the Public Offer Account, then upon the receipt of written instructions from the BRLM, the Public Offer Account Bank shall forthwith transfer the amounts held in the Public Offer Account to the Refund Account and the Refund Bank shall make payments (i) within 1 (one) Working Day of receipt of such instructions from the BRLM if Equity Shares have not been transferred to the Allottees as part of the Offer, and (ii) as per Applicable Law in the event Equity Shares have been transferred to the Allottees in terms of the Offer. 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 Bidders without any right or lien

For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

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For AXIS BANK LTD

Kartikey Constructions



Director

GAURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

Partner

thereon.

- 3.2.5.3 The Escrow Collection Bank agrees that it shall immediately and, in any event, no later than one Working Day of receipt of such intimation as provided in Clause 3.2.3 from the BRLM, transfer the Surplus Amount to the Refund Account. Further, the Refund Bank shall immediately and in any event no later than one (1) Working Day of the receipt of intimation as per Clause 3.2.3, issue refund instructions to the electronic clearing house. Such instructions by the Refund Bank, shall in any event, be no later than four (4) Working Days from the Bid/Offer Closing Date.
- 3.2.5.4 The entire process of dispatch of refunds through electronic clearance shall be completed within the prescribed timelines in terms of the SEBI ICDR Regulations and other Applicable Law.
- 3.2.5.5 The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Anchor Investor(s) in manner provided in the Red Herring Prospectus and in accordance with Applicable Law. For the purposes of such refunds, the Refund Bank will act in accordance with the instructions of the BRLM for issuances of such instruments, copies of which shall be marked to the Company, the Promoter Selling Shareholder and the Registrar to the Offer.
- 3.2.5.6 Online validation at the point of payment by the Refund Bank is subject to the Registrar to the Offer providing complete master lists ("Masters") to the Refund Bank, in the format specified by the Refund Bank. The Registrar to the Offer shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely refund. The Registrar to the Offer 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 and the Refund Bank disclaim all liabilities for effecting a payment as per the Masters in their possession. The Refund Bank shall be responsible for reconciliation of the Refund Account with the Masters provided by the Registrar to the Offer and the Refund Bank shall provide a list of paid/ unpaid cases at regular intervals or as desired by the Registrar to the Offer, BRLM, the Company and/or the Promoter Selling Shareholder. Any inconsistencies observed by the Refund Bank between the Refund Account and the Masters shall be discussed with the Registrar to the Offer and the BRLM, prior to dispatch of refund. 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 Offer, or in case of any mismatch in any of the fields when compared for validation with the Masters.
- 3.2.5.7 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 investors without any right or lien thereon.
- 3.2.5.8 The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Bidders in manner set forth below and Applicable Law:

- **NEFT** – Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investor(s)' bank is NEFT enabled and has been assigned the Indian Financial System Code ("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 Investor(s) 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 Investor(s) 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 section.

- **RTGS** – Anchor Investor(s) 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.

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



For Technocraft Ventures Limited

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Director


GAURAV RASTOGI
Branch Head
EMP. No. 98898, SS. No. 10473


Partner

For Prabhat Financial Services Ltd.

Director



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 centers will be payable by the respective Bidders.

3.2.6 Closure of the Escrow Account, Public Offer Account and Refund Account

3.2.6.1 Upon receipt of instructions from the Registrar to the Offer, the Company and the BRLM (with a copy to the Promoter Selling Shareholder), the Escrow Collection Bank shall take necessary steps to ensure closure of Escrow Account once all monies therein are transferred into the Public Offer Account, or the Refund Account, as the case may be, in accordance with this Agreement and Applicable Law. The Public Offer Account Bank shall take the necessary steps to ensure closure of the Public Offer Account promptly and only after all monies in the Public Offer Account are transferred to the accounts of the Company and the Promoter Selling Shareholder upon receipt of instructions as provided in **Schedule XI** in accordance with the terms of this Agreement. Upon closure of the Escrow Account, the Public Offer Account or the Refund Account, as the case may be, the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank, respectively, shall, upon request by the Company, provide a confirmation in writing to the Company, the Promoter Selling Shareholder and the BRLM that no monies are lying to the credit of the Escrow Account, the Public Offer Account or the Refund Account.

3.2.6.2 The Refund Bank shall take the necessary steps to ensure closure of the Refund Account, once all Surplus Amounts or other amounts pursuant to Clause 3.2.2 or Clause 3.2.3, if any, are refunded to the Bidders to whom refunds are required to be made upon receipt of instructions as provided in **Schedule XI** in accordance with the terms of this Agreement. However, any amount which is due for refund but remains unpaid or unclaimed for a period of seven years from the date of such payment becoming first due, shall be transferred by the Refund Bank, without any further instruction from any Party, to the fund known as the 'Investor Education and Protection Fund' established under Section 125 of the Companies Act, 2013. The Company and the Promoter Selling Shareholder shall cooperate with the Escrow Collection Bank, Public Offer Bank and Refund Bank to ensure such closure of the Escrow Account, the Public Offer Account and the Refund Account, respectively.

3.2.6.3 The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank agree that prior to closure of the Escrow Account, the Public Offer Account and the Refund Account, respectively, they shall intimate the Company, the Promoter Selling Shareholder and the BRLM that there is no balance in the Escrow Account, the Public Offer Account and the Refund Account, respectively and shall provide a signed copy of the complete and accurate statement of accounts to the Company, the Promoter Selling Shareholder, the Registrar to the Offer and the BRLM in relation to deposit and transfer of funds from each of the Escrow Account, the Public Offer Account and the Refund Account. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank hereby agree that they shall close the respective accounts only after delivery of such statement of accounts and upon receipt of instructions from the Registrar to the Offer, the Company and the BRLM (with a copy to the Promoter Selling Shareholder) as provided in **Schedule XI**.

3.2.6.4 Within one (1) Working Day of closure of the Escrow Account, the Public Offer Account and the Refund Account, the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, respectively shall provide confirmation of the closure of such accounts to the BRLM, the Company and the Promoter Selling Shareholder.

Miscellaneous

3.2.7.1 In the event that the Escrow Collection Bank/Refund Bank/ Public Offer Account Bank/Sponsor Banks or any of their respective Correspondent Banks cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein,

For Prabhat Financial Services Ltd.
Director



For Technocraft Ventures Limited

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Director

RAJAV RASTOGI
Branch Head
Emp. No. 68298, SS. No. 10473

Partner

they shall be liable for such compensation as may be decided by the BRLM in their capacity as the nodal entity in terms of the March 2021 Circular read with the June 2021 Circular (as applicable) and in accordance with this Agreement for any damages, costs, charges liabilities and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Promoter Selling Shareholder, the BRLM, and/or the Registrar to the Offer by any Bidder or any other party or any fine or penalty imposed by SEBI or any other Governmental Authority. The Bankers to the Offer shall not in any case whatsoever use the amounts held in Escrow Account and/or the Public Offer Account Bank and/or Refund Account to satisfy this indemnity.

- 3.2.7.2 In the event that the Company is required to reimburse the BRLM for any compensation payable to Bidders in relation to the Offer in the manner specified in the March 2021 Circular and the June 2021 Circular for delays in resolving investor grievances in relation to blocking/unblocking of funds, the Bankers to the Offer (to the extent it is responsible for such delay) shall reimburse the Company and/or the Promoter Selling Shareholder (if applicable) for any direct or indirect compensation paid by the Company and/or the Promoter Selling Shareholder (if applicable).
- 3.2.7.3 Each of the Escrow Collection Bank, Public Offer Account Bank Account, the Refund Bank and/or Sponsor Banks shall act promptly and within the time periods specified in this Agreement, upon any written instructions of the BRLM, the Company, the Promoter Selling Shareholder and the Registrar to the Offer, as applicable, including those referred to in Clauses 3.2.2, 3.2.3, 3.2.4 and 3.2.5 in relation to amounts to be transferred from the Escrow Account or the Public Offer Account or in relation to amounts to be refunded from the Refund Account prior to trading approvals or otherwise.
- 3.2.7.4 The BRLM are hereby authorized to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Account to the Public Offer Account and the Refund Account, as applicable.
- 3.2.7.5 Notwithstanding anything included in this Agreement, in the event that Phase III of the circulars issued by SEBI in relation to UPI becomes applicable to the Offer, the Offer will be mandatorily conducted in accordance with the procedure set out for Phase III in such UPI circulars.

4. DUTIES AND RESPONSIBILITIES OF THE REGISTRAR TO THE OFFER

- 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 Offer shall include, without limitation, the following and the Registrar to the Offer shall, at all times, carry out its obligations hereunder diligently and in good faith.
- 4.2 (a) The Registrar to the Offer shall maintain at all times accurate physical and electronic records, in connection with the Offer, relating to the Bids and the Bid cum Application Forms submitted to it and received from the Syndicate, the Registered Brokers, the CDPs and RTAs, or the SCSBs, as required under Applicable Law and the Registrar Agreement, including the following:
- (i) the Bids registered with it, the Syndicate, the SCSBs, Registered Brokers, CDPs and RTAs in respect of the Offer;
 - (ii) soft data/Bid cum Application Form received by it and from each of the SCSBs, the Syndicate, the Registered Brokers, CDP and RTA and all information incidental thereto in respect of the Offer, Bids and Bid Amount and tally the same with the schedule provided by the Banker to the Offer 1 and its Correspondent Banks, if any. 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 Investor(s), 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;

For Prabhat Financial Services Ltd.
Sd/- *[Signature]*
Director



For Technocraft Ventures Limited

[Signature]
Director

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[Signature]
URAV RASTOGI
Branch Head
Em. No. 60898, SS. No. 10473

[Signature]
Partner



- (iii) details regarding allocation of Equity Shares for the Offer and Allotment and provide the details to the Company at its request;
- (iv) details of the monies to be transferred to the Public Offer Account, and the refunds to be made to the Anchor Investor(s), Bidders and Underwriter(s) (as applicable) in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the SEBI ICDR Regulations and the Companies Act;
- (v) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Offer in accordance with the circular no. CIR/CFD/14/2012 dated October 4, 2012 issued by SEBI, the circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, January 21 Circular and circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 issued by SEBI and the UPI Circulars, the details of such compensation shared with the stock exchanges, particulars relating to the aggregate amount of commission payable to the RTAs, CDPs, Syndicate, SCSBs and Sponsor Banks in relation to the Offer, and any compensation payable to retail individual investors in relation to the Offer in accordance with the circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 and the March 2021 Circular, as applicable;
- (vi) particulars of compensation paid to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the UPI Streamlining Circular;
- (vii) final certificates received from the Escrow Collection Bank/SCSBs and the Sponsor Banks;
- (viii) all correspondence with the BRLM, the Syndicate, the Registered Brokers, CDPs, RTAs, the Bankers to the Offer and their Correspondent Banks (if any), the SCSBs, the Sponsor Banks and regulatory authorities;
- (ix) the Registrar to the Offer shall initiate third party confirmation process not later than 09:00 am of the second Working Day from the Bid / Offer Closing Date. Further, the Registrar to the Offer shall ensure to collate confirmation received from SCSBs and issuer Bank on the third party applications no later than 09:00 pm on the second Working Day from the Bid / Offer Closing Date;
- (x) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Offer in accordance with the October 2012 Circular, the November 2015 Circular and the November 2018 Circular, and the details of such compensation shared with the Stock Exchanges, and particulars relating to the aggregate amount of commission payable to the RTAs, CDPs, Syndicate, Sponsor Banks and SCSBs in relation to the Offer;
- (xi) details of all Bids rejected by the Registrar to the Offer in accordance with the Red Herring Prospectus including details of multiple Bids submitted by Bidders (determined on the basis of the procedure provided into the Red Herring Prospectus and the Prospectus) and rejected by the Registrar to the Offer;
- (xii) details of the rejected, withdrawn or unsuccessful Bid cum Application Forms and the requests for withdrawal;
- (xiii) details of files in case of Refunds to be sent by electronic mode, such as NEFT/RTGS/UPI, etc;
- (xiv) details regarding all Refunds made to Bidders (including intimation to Refund Bank for refund or unblocking of funds);
- (xv) details regarding allocation of Equity Shares in the Offer and Allotment;
- (xvi) particulars relating to the refund including intimations dispatched to the Bidders; and

For Prabhat Financial Services Ltd.

 Director



For Technocraft Ventures Limited


 Director

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 SACHIN RASTOGI
 Branch Head
 Emp. No. 68898, SS. No. 10473


 Partner



- (xvii) particulars of Allottees and various pre-printed and other stationery supported by reconciliation of cancelled/spoilt stationery.

The Registrar to the Offer shall promptly supply such records to the BRLM on being requested to do so. The Registrar to the Offer shall keep and maintain the books of account and other records and documents as specified in the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended, for a period of eight financial years or such later period as may be prescribed under Applicable Law.

(b) Without prejudice to the generality of sub-Clause (a) above, the Registrar to the Offer:

- (i) shall ensure compliance with the provisions of the SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI Circular No. CIR/CFD/DIL/2/2010 dated April 6, 2010, SEBI Circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, SEBI Circular No. CIR/CFD/DIL/7/2010 dated July 13, 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, SEBI Circular No. CIR/CFD/DIL/8/2010 dated October 12, 2010, SEBI Circular No. CIR/CFD/DIL/12/2012 dated September 13, 2012, SEBI Circular No. CIR/CFD/DIL/12/2012 dated September 25, 2012, the SEBI Circular No. CIR/CFD/DIL/14/2012 dated October 4, 2012, SEBI Circular No. CIR/CFD/DIL/1/2013 dated 2 January 2013, the November 2015 Circular, the SEBI Circular No. CIR/CFD/DIL/1/2016 dated January 01, 2016, the January 21, 2016, the SEBI Circular No. HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, 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/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/2021/2480/1/M dated March 16, 2021 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any other Applicable Law;
- (ii) shall obtain electronic Bid details from the Stock Exchanges immediately following the Bid/Offer Closing Date. Further, the Registrar to the Offer shall provide the file containing the Bid details received from the Stock Exchanges to all the SCSBs within one (1) Working Day following the Bid/Offer Closing Date who may use the file for validation/reconciliation at their end;
- (iii) shall be solely responsible for the correctness and the validity of the information relating to any refunds that is to be provided by the Registrar to the Offer to the Escrow Collection Bank or the Refund Bank, as the case maybe. The Registrar to the Offer shall also be responsible for the correctness and validity of the information provided for the purposes of approval of the 'Basis of Allotment' including data rejection of multiple applications as well as for refund to the Escrow Collection Bank or the Refund Bank, as the case maybe. The Registrar to the Offer shall ensure that, in case of issuance of any duplicate intimation for any reason, including defacement, change in bank details, tearing of intimation or loss of intimation, it will convey the details of such new intimation immediately to the Refund Bank and in any event before such intimation is presented to it for payment, failing which the Registrar to the Offer shall be responsible for any losses, costs, damages and expenses that the Refund Bank may suffer as a result of dishonor of such intimation or payment of duplicate intimations. The Registrar to the Offer shall also ensure that the refund banker details are printed on each refund intimation in accordance with the SEBI ICDR Regulations;
- (iv) 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 Offer Documents, or for any other reasons that comes to the knowledge of the Registrar to the Offer. The Registrar to the Offer shall identify the technical rejections solely based on the

For Prabhat Financial Services Ltd.
Director



For Technocraft Ventures Limited

Director

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GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner

electronic Bid files received from the Stock Exchanges;

- (v) shall be solely responsible for promptly and accurately uploading Bids 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;
- (vi) shall be solely responsible for submitting the details of cancelled/withdrawn/deleted applications to SCSB's on daily basis within 60 minutes of bid closure time from the Bid/Offer Opening Date till Bid/Offer 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 BRLM and Registrar to the Offer on daily basis, as per the format prescribed in the March 2021 Circular read with the June 2021 Circular, as applicable;
- (vii) shall be solely responsible for the proper collection, custodianship, security and reconciliation of all the Refund Bank's refund orders and the related stationery documents and writings. All unused and destroyed/mutilated/cancelled stationery should be returned to the Refund Bank, within 10 (ten) days from the date of the intimation. The Registrar to the Offer shall be solely responsible for providing to the Refund Bank the complete details of all refund orders prior to printing of such refund orders immediately on finalization of Allotment;
- (viii) shall print refund orders in accordance with the specifications for printing of payment instruments as prescribed by the Refund Bank which shall be in the form and manner as prescribed by Governmental Authorities and the Registrar to the Offer shall not raise any objection in respect of the same;
- (ix) shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the masters 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 Offer within the prescribed time under Applicable Law;
- (x) will 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;
- (xi) will adhere to any instructions provided by the Refund Bank to prevent fraudulent encashment of the refund intimations (including, without limitation, printing of bank mandates on refund orders, not leaving any blank spaces on instruments and self-adhesive transparent stickers on instruments); provided that, in the absence of a mandate or instruction from the Refund Bank, the Registrar to the Offer shall follow the address and particulars given in the Bid cum Application Form. The Registrar to the Offer shall arrange to reconcile the accounts with the Masters at its own cost;
- (xii) in accordance with the SEBI Circular No. CIR/CFD/14/2012 dated October 04, 2012, the Registrar to the Offer shall calculate the aggregate amount of commission payable to the Registered Brokers in relation to the Offer and share the details with the Stock Exchanges;
- (xiii) agrees that the validation of Bids and finalization of the Basis of Allotment will be strictly as per the Red Herring Prospectus, the Prospectus, and in compliance with the SEBI ICDR Regulations and any circulars issued by the SEBI, and any deviations will be proceeded with in consultation with the BRLM. In the event of any conflict in the instructions provided to the Registrar to the Offer, it shall seek clarification from the BRLM;
- (xiv) shall be solely responsible for aggregate amount of commission payable to the Registered Brokers, the RTAs and the CDPs as calculated by the Registrar to the Offer within one (1) Working Day of the Bid/Offer Closing Date, in writing, intimate the BRLM (with a copy to the Company and the Promoter Selling Shareholder). For the

For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

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Kartikey Constructions



Director

ANURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

Partner

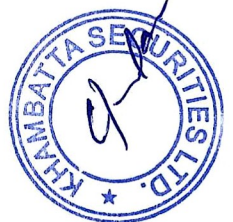
avoidance of doubt, the quantum of commission payable to Registered Brokers, the RTAs and the CDPs shall be determined on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment;

- (xv) shall perform all obligations as prescribed in and in accordance with the Registrar Agreement. The Registrar to the Offer further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement to be executed between the Company, the Promoter Selling Shareholder, the Underwriter(s) and the Registrar to the Offer;
- (xvi) make suitable arrangements to; i) send SMS to investors for all unblocking cases of no/partial allotment; and ii) send e-mails to investors for all unblocking cases of no/partial allotment;
- (xvii) provide an estimate of the costs required to send the SMS and e-mails as mentioned hereinabove to the Company no later than the Bid/Offer Closing Date. The Company shall make the requisite payment to the Registrar to the Offer no later than the date of finalization of the Basis of Allotment.
- (xviii) procure the mobile numbers for sending SMS and e-mail addresses of the investors from the information provided by the Depositories and/ or by the Sponsor Banks. It is clarified that the information of the first holder shall be used to send the SMS and e-mail;
- (xix) send the SMS and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the ASBA accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/partial allottees by the Sponsor Banks and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications;
- (xx) shall comply with the provisions of SEBI ICDR Regulations and circulars issued thereunder and any other Applicable Law;
- (xxi) maintain physical and electronic records, as applicable, relating to the Bids and the Bid cum Application Forms received from the Designated Intermediaries, as the case may be and as required under Applicable Law and the Registrar Agreement;
- (xxii) shall promptly supply such records to the BRLM on being requested to do so;
- (xxiii) shall initiate corporate action to carry out lock-in for the pre-Offer capital of the Company, credit of Equity Shares to Allottees and file confirmation of demat credits, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges;
- (xxiv) shall forward the Bid file received from the Stock Exchanges containing the application number and amount to all the SCSBs who may use this file for validation /reconciliation at their end;
- (xxv) shall coordinate with Sponsor Banks/ SCSBs and submit a comprehensive report on status of debit/unblock requests of Allottees/ non-Allottees not later than 08:00 PM on the fourth Working Day after the Bid/ Issue Closing Date, or such other time as may be specified under the UPI Circulars, to the BRLM, in order to enable the BRLM to share such report to SEBI within the timelines specified in the UPI Circulars; and
- (xxvi) shall in consultation with the Company, the Promoter Selling Shareholder and the BRLM, publish allotment advertisement before the commencement of trading of Equity Shares on the Stock Exchanges, prominently displaying the date of commencement of trading of Equity Shares on the Stock Exchanges, in all the newspapers where Bid/Issue Opening/Closing Dates advertisements have appeared earlier.

(c) The Registrar to the Offer shall perform its duties diligently and in good faith under this



For Prabhat Financial Services
Sh. Prabhat Singh
Director




Director

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For AXIS BANK LTD.

GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner

Agreement and the Registrar Agreement and under Applicable Law and shall provide in a timely manner all accurate information to be provided by it under this Agreement, the Registrar Agreement and under the SEBI ICDR Regulations and any circulars issued by the SEBI, to ensure timely and proper approval of the Basis of Allotment by the Designated Stock Exchange, timely and proper Allotment and dispatch of refund intimations/refund through electronic mode without delay, including instructing the Escrow Collection Bank of the details of the moneys and any Surplus Amount required to be transferred to the Refund Account and the Refund Bank of the details with respect to the amount required to be refunded to the Bidders, all within six (6) Working Days from the Bid/Offer Closing Date and extend all support for obtaining the final listing and trading approval for the Equity Shares from the Stock Exchanges within six (6) Working Days from the Bid/ Offer Closing Date or within such time prescribed by the SEBI. The Registrar to the Offer shall provide unique access to its website to the Escrow Collection Bank to enable them to upload and/or 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 Offer shall be solely responsible and liable for (i) any delays in supplying accurate information for processing refunds or for failure to perform its duties and responsibilities as set out in this Agreement and Registrar Agreement and (ii) for any failure to communicate complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM and ensuring the effective redressal of such grievances.

- (d) Without prejudice to the generality of the foregoing, the Registrar to the Offer shall be responsible for and liable for any delays in supplying accurate information or processing refunds or for failure to perform its duties and responsibilities and/or obligation as set out in this Agreement and the March 2021 Circular read with the June 2021 Circular, as applicable, and shall keep other Parties (including their officers, agents, directors, employees, BRLM, advisors, representatives, Syndicate member and their Affiliates, if any) hereto indemnified against any costs, charges and expenses or losses in relation to any claim, actions, causes of action, damages, demand suit or other proceeding of any nature instituted by any Bidder or any other party or any fine or penalty imposed by the SEBI or any other Governmental Authority in connection with any failure to perform its duties and responsibilities as set out in this Agreement, Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer.
- (e) The Registrar to the Offer 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 Syndicate Member, Escrow Collection Bank, SCSBs, Sponsor Banks and Refund Bank, as applicable.
- (f) The Registrar to the Offer shall perform all obligations as per the effective procedure set forth among the Company, the Promoter Selling Shareholder, the BRLM and the Registrar to the Offer and in accordance with Registrar Agreement, and undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the same. The Registrar to the Offer further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement, as and when executed.
- (g) The Registrar to the Offer shall ensure that letters, certifications and schedules, including final certificates, received from SCSBs, Escrow Collection Bank, Refund Bank and Sponsor Banks are valid and are received within the timelines specified under applicable regulations. The Registrar to the Offer shall also be responsible for providing instructions, for the amounts to be transferred by SCSBs from ASBA Accounts/ UPI linked bank accounts to Public Offer Account, and the amounts to be un-blocked by SCSBs in ASBA account/UPI linked bank accounts as well as the amounts to be transferred by the Escrow Collection Bank to the Public Offer Account or Refund Account, as the case may be.
- (h) The Registrar to the Offer agrees that at all times, the Escrow Collection Bank/Public Offer Account Bank/Refund Account Bank will not be responsible for any loss that occurs due to misuse of the scanned signatures of the authorized signatories of the Registrar to the Offer.
- (i) The Registrar to the Offer agrees upon expiry/termination of this Agreement to immediately

For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

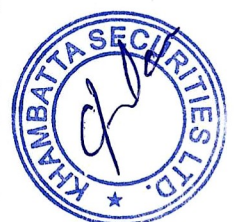
Director



For AXIS BANK LTD.
SAURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

Kartikey Constructions

Partner



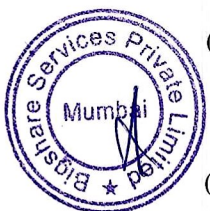
destroy or deliver without retaining any copies and shall confirm in writing that it has duly destroyed and/or returned all property of the Escrow Collection Bank and materials related to the refund to the Refund Bank all the documents and any/all data, held by it and which are in possession/custody/control of Registrar, to the Escrow Collection Bank and Refund Bank, respectively and 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.

4.3

The Registrar to the Offer shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement and the March 2021 Circular read with the June 2021 Circular, as applicable. The Registrar to the Offer shall indemnify and hold harmless the other Parties hereto, including but not limited to their management, employees, advisors, representatives, agents directors and Affiliates, if any, in the manner provided in this Agreement, against any and all losses, claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees, etc., relating to or resulting from any delay or failure to perform its duties and responsibilities as set out in this Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Offer or any losses arising from difference or fluctuation in currency exchange rates, and expenses (including interest, penalties, attorney's fees, accounting fees and investigation costs) relating to or resulting from, including without limitation to the following:

- (a) any delay, error, default, deficiency or failure by the Registrar to the Offer in performing its duties and responsibilities under this Agreement, the Registrar Agreement (including any amendments thereto), and any other document detailing the duties and responsibilities of the Registrar related to the Offer including, without limitation, against any fine or penalty imposed by SEBI or any other Governmental Authority;
- (b) any delays in supplying accurate information for processing refunds or unblocking of excess amount in ASBA Accounts;
- (c) any claim by or proceeding initiated by any regulatory or other authority under any statute or regulation on any matters related to the transfer of funds by Escrow Collection Bank/Public Offer Account Bank/Refund Bank;
- (d) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Bidder available with the Registrar to the Offer and wrongful rejection of Bids;
- (e) misuse of the refund instructions or of negligence in carrying out the refund instructions;
- (f) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange;
- (g) any delays in supplying accurate information for processing the Refunds or any claim made or issue raised by any Anchor Investor(s) 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 Offer Account Bank or the Refund Bank or the Sponsor Bank hereunder;
- (h) misuse of scanned signatures of the authorized signatories of the Registrar to the Offer;
- (i) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful investors based on the approved Basis of Allotment by the Designated Stock Exchange;
- (j) in each case, which may result in a liability, claim, action, cause of action, suit, lawsuit, demand, damage, loss, cost, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) against the Escrow Collection Bank or the Refund Bank or the Public Offer Account Bank or any other Parties;
- (k) 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 Offer in acting on, or any delay or error attributable to the Registrar to the Offer in connection with, the

For Prabhat Financial Services Ltd.
Sd/- *[Signature]*
Director



For Technocraft Ventures Limited

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For AXIS BANK LTD. Kartikey Constructions

[Signature]
Director

[Signature]
GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

[Signature]

Partner



returned NEFT/RTGS/direct credit cases instructions, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law;

- (l) the encoding, decoding or processing of the returned NEFT/RTGS/direct credit cases/ instructions by the Escrow Collection Bank or the Refund Bank;
 - (m) failure by the Registrar to the Offer to perform any obligation imposed on it under this Agreement or otherwise;
 - (n) rejection of Bids on technical grounds; and
 - (o) any delay/error attributable to the Registrar to the Offer for returned NEFT/RTGS/direct credit cases or other cases or instructions given by Escrow Collection Bank or the Refund Bank.
- 4.4 The Registrar to the Offer shall act in accordance with, the instructions of the Company, the Promoter Selling Shareholder and the BRLM and Applicable Law. In the event of any conflict in the instructions provided to the Registrar to the Offer, it shall seek clarifications from the Company, the Promoter Selling Shareholder and the BRLM and comply with the instructions given jointly by the Company, the Promoter Selling Shareholder and the BRLM in accordance with Applicable Law.
- 4.5 The Registrar to the Offer will coordinate with all the concerned parties to provide necessary information to the Escrow Collection Bank/Public Offer Account Bank/Refund Bank.
- 4.6 The Registrar to the Offer shall ensure that any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchanges and other Governmental Authority are redressed in a timely manner in accordance with Applicable Law, and shall provide requisite reports to the Company, the Promoter Selling Shareholder and the BRLM.
- 4.7 The Registrar to the Offer shall ensure that investor complaints or grievances arising out of the Offer are resolved expeditiously and, in any case, no later than seven (7) days from their receipt. In this regard, the Registrar to the Offer agrees to provide a report on investor complaints received and action taken to the BRLM (with a copy to the Company and the Promoter Selling Shareholder) (i) on a weekly basis for the period beginning 10 (ten) days before the Bid/Offer Opening Date until the commencement of trading of the Equity Shares pursuant to the Offer, (ii) on a fortnightly basis thereafter, and as and when required by the Company, the Promoter Selling Shareholder or the BRLM.
- 4.8 The Registrar to the Offer shall be responsible for addressing all investor complaints or grievances arising out of any Bid in consultation with the Company, the Promoter Selling Shareholder and the BRLM. The Registrar to the Offer shall perform a validation of the electronic Bid details received from the Stock Exchanges in relation to the DP ID, Client ID and PAN with the records maintained by the Depositories and a reconciliation of the final certificates received from the Stock Exchanges, Banker to the Offer and SCSBs/Sponsor Banks with the electronic Bid details. The Registrar to the Offer shall intimate the BRLM and the Banker to the Offer with any data discrepancy as soon as such reconciliation is complete. The Registrar to the Offer, based on information of Bidding and blocking received from Stock Exchanges, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications (with and without the use of UPI) and prepare the Basis of allotment. The Registrar to the Offer shall reconcile the compiled data received from the Stock Exchanges, all SCSBs and Sponsor Banks (hereinafter referred to as the 'reconciled data'). The Registrar to the Offer shall send the bank-wise data of the Allottees, amount due on Equity Shares as per the Basis of Allotment to the SCSB and the amount to be unblocked in the corresponding SCSB account (in case of non-UPI mechanism). In respect of bids made by UPI Bidders using UPI ID, Registrar to the Offer shall share the debit file post approval of the Basis of Allotment with the Sponsor Banks to enable transfer of funds from the ASBA Account to the Public Offer Account.
- 4.9 The Registrar to the Offer shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.
- 4.10 The Registrar to the Offer shall provide the Allotment/ revoke files to the Sponsor Banks by 08:00 pm on the day when the Basis of Allotment has to be finalised and receive pending applications for unblock submitted with it, not later than 05:00 pm, on the next Working Day following the Basis of Allotment in accordance with the March 2021 Circular read with the June 2021 Circular.

For Prabhat Financial Services Ltd.
Sh. Prabhat Chandra

Director



For Technocraft Ventures Limited

Director



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For AXIS BANK LTD. Kartikey Constructions

AURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Partner

- 4.11 The Registrar to the Offer shall submit the bank-wise pending UPI applications for unblocking to SCSB's, not later than 06:30 pm on next Working Day following the finalisation of the Basis of Allotment.
- 4.12 The Registrar to the Offer shall communicate all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the effective redressal of such grievances.
- 4.13 The Registrar to the Offer shall also be responsible for the amount to be transferred/unblocked by SCSBs from the ASBA Accounts including the accounts blocked through the UPI mechanism, as applicable, to the Public Offer Account.
- 4.14 In relation to its activities, the Registrar to the Offer shall, in a timely manner, provide to the BRLM report of compliance in the format as may be requested by the BRLM, in order for them to comply with Applicable Law, including the reporting obligations under the UPI Circulars.
- 4.15 The Registrar to the Offer will provide the final allotment file prepared in relation to the Offer within such time as permitted under Applicable Law and not later than 15 days from the Bid/Offer Opening Period or such other time as may be prescribed under Applicable Law. Further, the Registrar to the Offer shall ensure full reconciliation of collections in the Public Offer Account with the information and data available with them. The Registrar to the Offer, shall provide a certificate to the BRLM and the Company confirming such reconciliation.

5. DUTIES AND RESPONSIBILITIES OF THE BRLM

- 5.1 Other than as expressly set forth in the SEBI ICDR Regulations in relation to the ASBA Bids submitted to the BRLM, no provision of this Agreement will constitute any obligation on the part of any of the BRLM to undertake any obligation or have any responsibility or incur any liability in relation to the ASBA Bids procured by the Designated Intermediaries or Bids not procured by BRLM.
- 5.2 The Parties hereto agree that the duties and responsibilities of the BRLM under this Agreement shall be as set out below:
- On the receipt of information from the Company and/or the Promoter Selling Shareholder, inform the Registrar to the Offer, the Escrow Collection Bank/Public Offer Account Bank/Refund Bank/ the Sponsor Banks regarding the occurrence of any of the events mentioned in Clause 3.2.1.
 - Along with the Registrar to the Offer, instruct the Escrow Collection Bank of the details of the monies to be transferred to the Public Offer Account and the Surplus Amounts to the Refund Account in accordance with the terms herein and **Schedule III** and **Schedule IX** hereto, the Red Herring Prospectus and Applicable Law.
 - Instruct the Public Offer Account Bank (with a copy to the Company and the Promoter Selling Shareholder) of the details of the monies to be transferred from the Public Offer Account to the account of the Promoter Selling Shareholder and the Company (if applicable) or the Refund Account, respectively, in accordance with the Agreement.
- 5.3 The BRLM shall not be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other Party hereto in connection with the Offer. The BRLM shall, on issuing instructions to the Escrow Collection Bank and the Registrar to the Offer in accordance with Clause 5.2 above, be fully discharged of their duties and obligations under this Agreement. The obligations, representations, warranties, undertakings, liabilities and rights of the BRLM under this Agreement shall be several. The BRLM shall not be responsible or liable except for in relation to its own Syndicate member under this Agreement in connection with the advice, opinions, actions or omissions of any Designated Intermediaries in connection with the Offer. Except as provided in Clauses 5.4 and 5.5 below, the BRLM shall be responsible and liable for any failure to perform its respective duties and responsibilities as set out in this Agreement.

The obligation of the BRLM in respect of the STT will be limited to remittance of such STT pursuant to and in accordance with Applicable Law. Further, the Parties agree that in the event the BRLM receive any communication or notice from Indian revenue authorities and/or are required to pay any amounts for



For Technocraft Ventures Limited

[Signature]
Director



For AXIS BANK LTD. Bartikey Constructions

[Signature]
GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

[Signature]
Partner

For Prabhat Financial Services
[Signature]
Director

any lapse on the part of the Promoter Selling Shareholder in payment and deposit of such tax, the BRLM shall invoke the indemnity against the Promoter Selling Shareholder, in terms of this Agreement or any other agreement entered into between the BRLM and the Promoter Selling Shareholder in relation to the Offer and shall be subject to Clause 9.3 of this Agreement.

- 5.5 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 Amount (if applicable) or any similar obligation in relation to proceeds realized from the Offer, Withholding Amount or otherwise, shall be the liability of the Company and the Promoter Selling Shareholder (to the extent of the Withholding Amount), and the Company tenders the same to the relevant Indian revenue authorities in accordance with the Applicable Law. 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 Securities Transaction Tax payable in relation to the Offered Shares; or (b) payment of the Securities Transaction Tax in relation to the Offered Shares except to the extent specifically provided in this Agreement; or (c) payment of the Withholding Amount payable in relation to the Offer for Sale in accordance with the Applicable Law (if applicable). The BRLM shall not derive any economic benefits from the transaction relating to the payment of Securities Transaction Tax. In this regard, the BRLM shall confirm payment of Securities Transaction Tax to the Indian revenue authorities to the Promoter Selling Shareholder and provide acknowledgement slip or receipt received from the Indian revenue authorities upon deposit of Securities Transaction Tax to the Promoter Selling Shareholder.

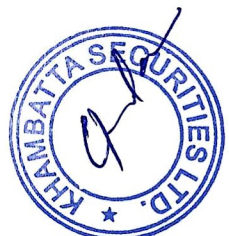
6. DUTIES AND RESPONSIBILITIES OF THE ESCROW COLLECTION BANK, PUBLIC OFFER ACCOUNT BANK, REFUND BANK AND/OR SPONSOR BANKS

- 6.1 The Parties hereto agree that the duties and responsibilities of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall be as applicable, including, without limitation, the following:

- (i) The duties and responsibilities of the Escrow Collection Bank, the Public Offer Account Bank Refund Bank and the Sponsor Banks are as expressly set out in this Agreement. They shall also ensure compliance with relevant instructions/circulars issued by SEBI and other Applicable Law. Each of the Escrow Collection Bank, the Public Offer Account Bank, Refund Bank and Sponsor Banks shall at all times carry out its obligations hereunder diligently and in good faith and strictly in compliance with the written instructions delivered pursuant to this Agreement;
- (ii) On the Anchor Investor Bidding Date, the Escrow Collection Bank shall provide to the BRLM a detailed bank statement by way of e-mail at 30 minute intervals commencing 10:00 am IST;
- (iii) The Escrow Collection Bank shall ensure that the Bid Amounts paid by the Anchor Investor(s) and any amounts paid by the Underwriter(s) or any other authorized person pursuant to any underwriting obligations under the Underwriting Agreement are deposited by it in/transferred by it to the Escrow Account and that such transfers are made in accordance with the terms of this Agreement;
- (iv) The Escrow Collection Bank shall accept the credits by the Anchor Investor(s) are made only through RTGS/NEFT/direct credit on the Anchor Investor Bidding Date or from authorized persons towards payment of any amounts by the Underwriter(s) or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement;
- (v) In terms of the circular No. CIR/CFD/14/2012 dated October 04, 2012 and circular No. CIR/CFD/POLICYCELL/11/2015 dated November 2015 Circular issued by SEBI, 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 Offer along with the final certificate in this regard;
- (vi) The Escrow Collection Bank shall not accept the Bid Amounts at any time later than the Pay-in Date at any time later than the Anchor Investor Bid/Offer Period, unless advised to the contrary by the Registrar to the Offer and the BRLM. The Escrow Collection Bank shall keep a record of such Bid Amounts and shall promptly, to the Registrar to the Offer, on the same Working Day of receipt of the Bid Amounts, share details of the Bid Amounts deposited in the Escrow

For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

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For AXIS BANK LTD. Kartikey Constructions

Director

Branch Head
Emp. No. 62898, SS. No. 10473

Partner

Account and provide to the BRLM details of the Bid Amounts and a statement of account balance, at the request of the BRLM; This record shall be made available to the Registrar to the Offer no later than 04:00 pm on the date of the Anchor Investor Bid/Offer Period. The Escrow Collection Bank shall provide updated statements of the Escrow Accounts in relation to the Bid Amounts submitted by Anchor Investor(s) on the Anchor Investor Bid/Offer Period at intervals of 30 (thirty) minutes or such other time as may be requested by the BRLM. The entries in this record, 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 they shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry;

- (vii) On the Designated Date, the Escrow Collection Bank shall on receipt of written instructions in this regard from the Registrar to the Offer and the BRLM, transfer the monies in respect of successful Bids to the Public Offer Account and the Surplus Amount to the Refund Account in terms of this Agreement and Applicable Law. The Escrow Collection Bank should ensure that the entire funds in the Escrow Account are either transferred to the Public Offer Account or the Refund Account within the timelines prescribed under this Agreement and appropriately confirm the same to the Registrar to the Offer and BRLM (with a copy to the Company and the Promoter Selling Shareholder);
- (viii) In the event of a failure of the Offer, and upon written instructions regarding the same and not later than one (1) Working Day of receipt of intimation from the BRLM, the Escrow Collection Bank shall forthwith transfer any funds standing to the credit of the Escrow Account to the Refund Account and the Refund Bank shall make payments in accordance with Clause 3.2.5 of this Agreement;
- (ix) In the event of a failure to obtain listing and trading approvals for the Equity Shares after the funds are transferred to the Public Offer Account and upon the receipt of written instructions from the BRLM, the Public Offer Account Bank shall forthwith transfer the amounts held in the Public Offer Account to the Refund Account and the Refund Bank shall make payments in accordance with Clause 3.2.5 of this Agreement;
- (x) The Escrow Collection Bank and their Correspondent Bank(s)/the Public Offer Account Bank/ Refund Bank, in their respective capacities, shall not exercise any lien, encumbrance or other rights over the monies deposited with them or received for the benefit of the Escrow Account or Public Offer Account or the Refund Account, as the case may be, and shall hold the monies therein in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Offer 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 Offer Account Bank or the Refund Bank, respectively, against any person (including the Company and Promoter Selling Shareholder), including by reason of non-payment of charges or fees to the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any reason whatsoever;
- (xi) In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies in trust for and on behalf of the Bidders and not exercise any charge, lien or other encumbrance over such monies deposited until the refund instructions are given by the Registrar to the Offer and BRLM, and shall make the payment of such amounts within one (1) Working Day of receipt of such instructions in accordance with the Red Herring Prospectus and the Prospectus;
- (xii) Maintain accurately at all times during the term of this Agreement the physical records regarding Anchor Investor Bid Amounts deposited;
- (xiii) The Escrow Collection Bank shall ensure full reconciliation of collections in the Escrow Account, and it shall provide a final certificate to the BRLM and Registrar to the Offer confirming such reconciliation;
- (xiv) The Escrow Collection Bank shall deliver on a timely basis, the final certificates along with the relevant schedules in respect of Bid amounts received from Anchor Investor(s) to the Registrar

For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

[Signature]
Director



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For AXIS BANK LTD. Kartikey Constructions

[Signature]
GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

[Signature]
Partner

to the Offer at the end of the Anchor Investor Bidding Date, or such other later date as may be communicated to them by the BRLM in consultation with the Registrar to the Offer and in no case later than the Pay-in Date specified in the CAN. The Escrow Collection Bank and the Sponsor Banks shall ensure that the final certificates issued are valid;

- (xv) The Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and the Refund Bank shall also perform all the duties enumerated in their respective letter of engagement and in the event of any conflict between the provisions of their respective letters of engagement and the provisions of this Agreement, the provisions of this Agreement shall prevail;
- (xvi) The Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks 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 Promoter Selling Shareholder, the BRLM or the Registrar to the Offer;
- (xvii) 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 authorised persons in accordance with the instruction received from the Registrar to the Offer and BRLM as per Applicable Law. The Refund Bank shall ensure that no request/instructions for payment of refunds shall be delayed beyond a period of one (1) Working Day from the date of receipt of the request/instructions for payment of refunds and shall expedite the payment of refunds;
- (xviii) 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;
- (xix) The Escrow Collection Bank agrees that, in terms of the November 2015 Circular, applications by all Bidders (except Anchor Investor(s)) 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 Syndicate member or 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 Offer in this regard;
- (xx) The Escrow Collection Bank shall ensure that the details provided in the bank schedule including the full name of the first applicant, application numbers, Bid Amounts, payment instrument numbers etc., are accurate. The Escrow Collection Bank shall forward such details to the Registrar to the Offer in electronic mode on a timely basis. The Escrow Collection Bank further 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;
- (xxi) The Escrow Collection Bank/ Public Offer Account Bank/Refund Bank/ Sponsor Banks further agrees that it will expeditiously resolve any investor grievances referred to it by any of the Company, the Promoter Selling Shareholder, the BRLM or the Registrar to the Offer;
- (xxii) The Refund Bank confirms that they have the relevant technology/processes to undertake all activities mentioned in this Agreement and ensure that refunds made pursuant to the failure of the Offer as per Clause 3.2.1, 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 to the Offer 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 (1) Working Day from the date of notice by the BRLM under Clause 3.2.2.1, provide the requisite details to the Registrar to the Offer/Refund Bank and BRLM and provide all necessary support to ensure such refunds are remitted to the correct applicant;
- (xxiii) The Escrow Collection Bank/Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall be responsible for discharging activities pursuant to this Agreement and the Applicable Law and shall also be liable for willful omissions and commissions of such responsibilities under this Agreement and Applicable Law;

For Prabhat Financial Services

Director



For Technocraft Ventures Limited


Director

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For AXIS BANK LTD. Kartikey Constructions


SURAV RASTOGI
Branch Head
Emp No. 68898. SS. No. 10473


Partner

- (xxiv) The Escrow Collection Bank, Public Offer Account Bank, Sponsor Banks and the Refund Bank shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided by, the Registrar to the Offer or the BRLM, the Company or the Promoter Selling Shareholder, as the case may be in accordance with the annexures and schedules of the agreement. The Escrow Collection Bank, Public Offer Account Bank, the Sponsor Banks and the Refund Bank shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement. In the event any of the Escrow Collection Bank, the Public Offer Bank, the Sponsor Banks or the Refund Bank, cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such damages resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Promoter Selling Shareholder, the BRLM or the Registrar to the Offer, by any Bidder or any other Person or any fine or penalty imposed by SEBI or any other regulatory authority or court of law. The Escrow Collection Bank, the Public Offer Bank, the Refund Bank and the Sponsor Banks shall not in any case whatsoever use the amounts held in Anchor Investor Escrow Account and/or the Public Offer Account and/or Refund Account to satisfy this indemnity or any liability contemplated in this Clause incurred by them;
- (xxv) The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank will be entitled to act on instructions received from the BRLM and/or the Registrar to the Offer pursuant to this Agreement in accordance with Clause 13 and Clause 14 of this Agreement after due authentication of the signatures on the instructions with the specimen signatures. The Escrow Collection Bank shall act promptly on the receipt of such information/instruction within the time periods specified in this Agreement and under Applicable Law. If any of the instructions are not in accordance with or not in the form set out in this Agreement, the Escrow Collection Bank, Public Offer Account Bank and Refund Bank shall immediately notify the Company, the Promoter Selling Shareholder and the BRLM;
- (xxvi) Following the transfer of the amounts from the Public Offer Account to the respective bank accounts of each of the Company and the Promoter Selling Shareholder, the Public Offer Account Bank shall provide to each of the Company and the Promoter Selling Shareholder and the BRLM, a detailed statement of all amounts transferred to and from the Public Offer Account; and
- (xxvii) The Escrow Collection Bank shall not be precluded by virtue of this Agreement (and neither shall any of its directors, officers, agents and employees or any company or persons in any other way associated with it be precluded) from entering into or being otherwise interested in any banking, commercial, financial or business contacts or in any other transactions or arrangements with the other Parties or any of their affiliates provided that such transactions or arrangements (by whatever name called) will (i) not be contrary to the provisions of this Agreement; (ii) not interfere in the Escrow Collection Bank discharging its obligations under this Agreement; and (iii) not pose a conflict of interest for the Escrow Collection Bank, in any manner whatsoever.

6.2 Each of the Sponsor Banks hereby undertakes and agrees that it shall perform all the duties and responsibilities as enumerated in the UPI Circulars, and shall ensure the following:

- (i) it shall provide the UPI linked bank account details of the relevant UPI Bidders to the Registrar to the Offer for the purpose of reconciliation and act as a conduit between the Stock Exchanges and NPCI in order to send the UPI Mandate Requests and/or payment instructions of the UPI Bidders into the UPI and shall do a reconciliation of Bid requests received from the Stock Exchanges and sent to NPCI, Sponsor Banks shall ensure that all the Bids received from the Stock Exchange are sent to NPCI;
- (ii) it shall carry out adequate testing with stock exchanges prior to opening of the Offer to ensure that there are no technical issues;
- (iii) it shall process all the incoming Bid requests from NPCI and shall send the response to NPCI in real time;
- (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

For Prabhat Financial Services Ltd.

Director



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Director

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GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner



data and the UPI raw data;

- (v) it shall undertake a reconciliation of Bid responses received from NPCI and sent to the Stock Exchanges and shall ensure that all the responses received from NPCI are sent to the Stock Exchanges platform;
- (vi) it shall undertake a final reconciliation of all Bid requests and responses in accordance with the UPI Circulars with the BRLM in order to enable the BRLM to share such report with SEBI within the timelines specified in the UPI Circulars;
- (vii) on the Bid/ Offer Closing Date, after the closure of Offer, 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/ Offer Closing Date (data obtained on daily basis) to SEBI within the timelines specified in the UPI Circulars);
- (viii) it shall, on the next Working Day after the Bid/ Offer Closing Date and not later than such time as may be specified under the UPI Circulars, after the closure of modification and mandate acceptance by Bidders, share the final consolidated data with the BRLM in order to enable the BRLM to share such data to SEBI within the timelines specified in the UPI Circulars;
- (ix) it shall ensure that reconciliation steps to be done on daily basis (for UPI Mandates) is strictly adhered to in accordance with the UPI Circulars;
- (x) it shall initiate UPI Mandate Requests on the relevant UPI Bidders, for blocking of funds equivalent to the Bid Amount, through NPCI, with their respective bank accounts basis the Bid details shared by the Stock Exchanges on a continuous basis, within the Bid/Offer Period. It shall ensure that intimation of such request is received by the relevant UPI Bidders at its contact details associated with its UPI ID linked bank account as an SMS/intimation on the mobile application;
- (xi) it shall share on a continuous basis the information regarding the status of the block requests with the Stock Exchanges, for the purpose of reconciliation;
- (xii) it shall not accept Bid details from the Stock Exchange after the end of one (1) Working Day from the Bid/Offer Closing Date, provided such details are received from the Stock Exchanges within such time;
- (xiii) it shall, in case of revision of Bid, ensure that revised UPI Mandate Request is sent to the relevant UPI Bidders;
- (xiv) within one (1) Working Day of the Bid/Offer Closing Date, it shall initiate request for the blocking of funds to the relevant UPI Bidders, within the specified time as per Applicable Law and prescribed procedure in this regard;
- (xv) upon acceptance of the UPI Mandate Requests by the relevant UPI Bidders in his relevant mobile application, it will ensure the blocking of funds in the relevant UPI Bidders' bank account linked with his UPI ID, through the NPCI and the bank with whom such bank account of the relevant UPI Bidder is held;
- (xvi) it shall send the final certificate (reconciliation file) (confirmation of funds blocked) to the Registrar (which shall include UPI linked bank account details of the respective UPI Bidders), through the Stock Exchanges, no later than 05:00 p.m. I.S.T. of the next Working Day after the Bid/Offer Closing Date or within the time as may be prescribed under the UPI Circulars;
- (xvii) after the approval of the Basis of Allotment by the Designated Stock Exchange and upon receipt of instructions from the Registrar to the Offer in writing, it will give debit instructions and ensure transfer of funds (equivalent to the Allotments received) from the respective accounts of the relevant UPI Bidders, linked with their UPI IDs, to the Public Offer Account and to unblock the excess funds in the relevant Retail Individual Bidder's bank account, in accordance with the March 2021 Circular read with the June 2021 Circular, as applicable;
- (xviii) it shall provide a confirmation to the Registrar to the Offer once the funds are credited from the

For Prabhat Financial Services Ltd.

Director



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GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Partner

Director



relevant UPI Bidders' bank account to the Public Offer Account;

- (xix) on receipt of the debit file from the Registrar, the Sponsor Banks shall raise the debit request from the relevant UPI Bidders bank to transfer funds from the relevant UPI Bidders' bank account to the Public Offer Account and for unblocking of the excess funds in the relevant UPI Bidders' bank account;
- (xx) it shall send 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 IPO Bidding process to the e-mail address of CUG entities periodically in intervals not exceeding three hours. In case of exceptional events such as technical issues with UPI handles/PSPs/TPAPS/SCSB's etc., the same shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Offer process;
- (xxi) it shall provide all reasonable assistance to the BRLM in order for the BRLM to comply with the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021;
- (xxii) it shall execute the online mandate revoke file for non-Allottees/partial Allottees not later than 05:00 pm one (1) Working Day after the Basis of Allotment;
- (xxiii) it shall take relevant steps to ensure unblocking of funds within the time frame stipulated by SEBI (including the March 2021 Circular read with the June 2021 Circular, as applicable) and shall co-ordinate with NPCI/Stock Exchanges on priority in case of any complaint with respect to unblocking/ debits. It will expeditiously resolve any investor grievances referred to it by any of the Company, the Promoter Selling Shareholder, the BRLM, the Escrow Collection Bank or the Registrar to the Offer. The Sponsor Banks shall communicate the status of such complaints with the Company, the Promoter Selling Shareholder and BRLM till the same is resolved;
- (xxiv) it shall host a web portal for CUG entities from the Bid/Offer Opening Date till 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 process for this Offer. The requisite information on such automated portal shall be updated periodically in intervals not exceeding two (2) hours;
- (xxv) in cases of Bids by UPI Bidders using the UPI mechanism, the Sponsor Banks shall inform the Stock Exchanges if the UPI ID mentioned in the Bid details, shared electronically by the Stock Exchanges, is not linked to a UPI 2.0 bank; and
- (xxvi) it shall provide confirmations of no pending complaints pertaining to block/unblock of UPI Bids and completion of unblocking to the BRLM in the manner and within the timelines specified under the UPI Circulars.

6.3 The Bankers to the Offer agree that the Escrow Account, Public Offer Account and Refund Account, as applicable, opened by it shall be no lien and non-interest bearing accounts and shall be operated in accordance with RBI circular dated May 02, 2011 (A. P. (DIR Series) Circular No. 58) provided that the Public Offer Account Bank expressly confirms in the event it is instructed to transfer any amounts from the Public Offer Account to an account of an authorised dealer bank in India for outward remittance by such authorised dealer bank to a non-Indian Selling Shareholder's overseas bank account, that it will necessarily transfer the consideration of the non-Indian Selling Shareholder directly to their overseas bank account by way of outward remittance. The Public Offer Account Bank shall effect such transfer in accordance with applicable instructions received within the time period prescribed in this Agreement.

The Company will make the payment only to the Sponsor Banks. The Sponsor Banks shall be responsible for making payments to the third parties such as remitter banks, NPCI and such other parties as required in connection with the performance of its duties under the November 2018 Circular, this Agreement and other Applicable Law.

The Public Offer Account Bank shall coordinate with, and provide necessary information to, the authorized dealer/ bank of the Promoter Selling Shareholder for the purpose of remittance of the relevant

For Prabhat Financial Services Ltd.
Sanjiv Bhatnagar
Director



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Director

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RAV RASTOGI
Branch Head
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Kartikey Constructions
Partner



portion of the proceeds from the Public Offer Account to the Promoter Selling Shareholder' accounts, as may be required.

- 6.6 In the event all or any of the amounts placed in the Escrow Account, the Refund Account or the Public Offer Account shall be attached, garnished or levied upon pursuant to any court order, or the delivery thereof shall be stayed or enjoined by a court order, or any other order, judgment or decree shall be made or entered by any court of competent jurisdiction affecting the Escrow Account, the Refund Account or the Public Offer Account, or any part thereof, or any act of the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank, as the case may be, the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank agree to promptly notify all the Parties.
- 6.7 In respect of any communications that are to be provided by the Parties to the Escrow Collection Bank in accordance with this Agreement, the Escrow Collection Bank shall be entitled to rely upon the contents of such communications as being true and the Escrow Collection Bank shall not be liable to any Party in the event of the contents of such communications being false or incorrect in any manner whatsoever.
- 6.8 Subject to Clause 6.2 above, the Parties agree that Escrow Collection Bank is acting in its capacity as an escrow agent only and shall not be otherwise deemed to act as a trustee or as an adviser or a fiduciary to the Parties in the performance of its obligations under the Agreement.
- 6.9 The Escrow Collection Bank shall not act in contravention of any Applicable Law.
- 6.10 The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided in terms of this Agreement. The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, as the case may be, shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement. In the event the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks, cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such damages as may be decided in legal/arbitration proceedings as per the provisions of this Agreement and for any costs, charges and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Promoter Selling Shareholder, the BRLM or the Registrar to the Offer, by any Bidder or any other person or any fine or penalty imposed by the SEBI or any other regulatory authority or court of law. The Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank shall not in any case whatsoever use the amounts held in the Cash Escrow Account and/or the Public Offer Account and/or the Refund Account to satisfy this indemnity.
- 6.11 The Bankers to the Offer will supervise and monitor the activities of its Correspondent Bank(s), in connection with the Offer and shall ensure that such Correspondent Bank(s) comply with all the terms and conditions of this Agreement. The Bankers to the Offer shall be liable for any breach of the terms and conditions of this Agreement by its Correspondent Bank(s).
- 6.12 Any act to be done by the Escrow Collection Bank shall be done only on a Working Day, during Banking Hours, and in the event that any day on which the Escrow Collection Bank is required to do an act under the terms of this Agreement is not a Working Day or the instructions from the BRLM, the Promoter Selling Shareholder or the Company are received after banking hours, then the Escrow Collection Bank shall do those acts on the next succeeding Working Day.
- 6.13 The Escrow Collection Bank (to the extent it is an SCSB) and the Sponsor Banks (for coordination with relevant responsible SCSBs) shall be responsible for indemnifying the BRLM and the Company (if applicable) for any liabilities, compensation, claims, actions, losses, damages, penalties, liabilities, costs, charges, expenses, suits, or proceedings of whatever nature made, suffered or incurred (including any legal or other fees and expenses) to which any of the BRLM or the Company (if applicable) may become subject or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to the activities contemplated under the March 2021 Circular and other Applicable Law in relation to the Offer, including compensating Bidders for delays in resolving investor grievances in relation to refunds, blocking and unblocking of funds.
- 6.14 The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks are hereby authorized to comply with and obey all statutory notices, orders, judgments, decrees or writs



For Technocraft Ventures Limited

Director

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Branch Head
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Partner

For Prabhat Financial Services Ltd.



Director

entered or issued by any court of competent jurisdiction, and in the event the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks obeys or complies with any such statutory notices, order, judgment, decree or writ of any such court, in whole or in part, it shall not be liable to the Escrow Parties, nor to any other Person, by reason of such compliance, notwithstanding that any such order statutory notices, judgment, decree or writ be subsequently reversed, modified, annulled or vacated.

- 6.15 The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall not be precluded by virtue of this Agreement (and neither shall any of their respective directors, officers, agents and employees or any company or persons in any other way associated with them be precluded) from entering into or being otherwise interested in any banking, commercial, financial or business contacts or in any other transactions or arrangements with the Parties or any of their respective affiliates provided such transactions or arrangements are not contrary to the provisions of this Agreement.

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY AND PROMOTER SELLING SHAREHOLDER

- 7.1 The duties of the Company shall be as set out below:

- (a) The Company shall take all necessary steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at the Stock Exchanges within the time period prescribed under Applicable Law (including any circulars or directions issued by SEBI).
- (b) The Company shall ensure that the Registrar to the Offer instructs the Escrow Collection Bank and Refund Bank of the details of the refunds to be made to the Anchor Investor(s), the Bidders or the Underwriter(s), as the case maybe.
- (c) The Company shall ensure that the Registrar to the Offer instructs the Escrow Collection Bank to transfer the Surplus Amount to the Refund Account and subsequently, the Refund Bank refunds the Surplus Amount to the Anchor Investor(s), and (b) instruct SCSBs (through Sponsor Banks, in case of UPI Bidders using the UPI mechanism) to unblock the ASBA Accounts.
- (d) The Company, along with the Bankers to the Offer and the Sponsor Banks shall redress all Offer related grievances and in compliance with Applicable Law, arising out of any Bid.
- (e) The Company shall make the RoC Filing, within the timelines prescribed by Applicable Law, and shall intimate the BRLM and the Registrar to the Offer of the date of the RoC Filing immediately thereafter.
- (f) The Company shall ensure that the Registrar to the Offer in respect of bids made by UPI Bidders using UPI ID, shares the debit file post approval of the Basis of Allotment, with the Sponsor Banks to enable transfer of funds from UPI Bidders' bank accounts to the Public Offer Account, as per the necessary instructions made by the BRLM and Registrar to the Offer in terms of this Agreement.
- (g) The aggregate amount of commission payable to the Designated Intermediaries in relation to the Offer as calculated by the Registrar to the Offer shall be disbursed in accordance with the terms of this Agreement from the Public Offer Account.
- (h) In the event of any compensation required to be paid by BRLM to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the March 2021 Circular and the June 2021 Circular and/or other Applicable Law, the Company shall reimburse the relevant BRLM for such compensation (including applicable taxes and statutory charges, if any) within five (5) Working Days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, if any) by the BRLM; or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) being communicated to the Company in writing by the BRLM. The BRLM, upon being aware of any of such liabilities will immediately intimate the Company.
- (i) The Company shall ensure to intimate the Sponsor Banks about the opening and closing of the Offer dates.

For Prabhat Financial Services Ltd.
Sh. Prakash Chandra

Director



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Director

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AURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

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Partner

7.2 The duties of the Promoter Selling Shareholder with respect to itself and its portion of the Offered Shares shall be as set out below:

- (a) The Promoter Selling Shareholder has authorized the Company Secretary and Compliance Officer of the Company and the Registrar to the Offer to deal with, on its behalf, any investor grievances that pertain to their respective portion of the Offered Shares and shall provide such reasonable assistance as required by the Company and the BRLM in this regard.
- (b) The Promoter Selling Shareholder, severally and not jointly shall extend all reasonable support and cooperation to the Company and the Syndicate Member, as maybe reasonably required in relation to the Offered Shares in connection with the Offer, in accordance with the Applicable Law.
- (c) The Securities Transaction Tax and the Withholding Amount in respect of the sale of Equity Shares by the Promoter Selling Shareholder pursuant to the Offer for Sale in accordance with Applicable Law shall be remitted and paid in accordance with Clause 3.2.4.2(a) and Clause 3.2.4.2(b) of this Agreement.

8. REPRESENTATIONS AND WARRANTIES AND COVENANTS

8.1 The Company hereby represents, warrants, undertakes and covenants that:

- (a) this Agreement has been duly authorized, and will be, executed and delivered by the Company and is a valid and legally binding instrument, enforceable against the Company in accordance with the terms of this Agreement. The execution and delivery by the Company and the performance by the Company of its obligations under this Agreement does not and/or will not conflict with and/or result in a breach, violation and/or contravention, of any provision of: (i) Applicable Law; or (ii) the memorandum of association or articles of association of the Company; or (iii) any agreement or other instrument to which it is a party or by which it may be bound, or to which any of its property or assets is subject or which may result in any acceleration of payments or the imposition of any Encumbrance on any of its properties or assets; or (iv) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority having jurisdiction over it;
- (b) No mortgage, charge, pledge, lien, or any other security, interest or other encumbrance shall be created or exist over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein; and
- (c) Subject to Clause 3.2.4.2, the Company shall not have recourse to any proceeds of the Offer, including any amounts in the Public Offer Account, until the final listing and trading approvals from the Stock Exchanges have been obtained.
- (d) The Company has complied with, and shall comply with, all Applicable Law in relation to the Offer and any matter incidental thereto.

8.2 The Promoter Selling Shareholder hereby, represents, warrants, undertakes and covenants to the Company, the Escrow Collection Bank, the Public Offer Bank, the Refund Bank and the Sponsor Banks, the Syndicate Member and the Registrar to the Offer (with respect to itself and their Offered Shares, as applicable, as on the date hereof and not with respect to or on behalf of any other Party or entity) that:

- (a) this Agreement has been duly authorized, and will be, executed and delivered by the Promoter Selling Shareholder and is a valid and legally binding instrument, enforceable against the Promoter Selling Shareholder in accordance with the terms of this Agreement. The execution and delivery by the Promoter Selling Shareholder and the performance by the Promoter Selling Shareholder of its obligations under this Agreement does not and will not, conflict with and/or result in a breach, violation and/or contravention, of any provisions of: (i) Applicable Law; or (ii) its memorandum of association, articles of association or constitutional documents, as applicable; or (iii) any agreement or other instrument to which it is a party or by which it may be bound, or to which any of its property or assets is subject or which may result in any acceleration or payments or the imposition of any Encumbrance on any of its properties or assets; or (iv) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority having jurisdiction over it;

For Prabhat Financial Services Ltd.
Director



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Director

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Partner

- (b) No mortgage, charge, pledge, lien, trust, or any other security interest or other encumbrance shall be created or exist over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein;
- (c) The Promoter Selling Shareholder shall not have recourse to any proceeds of the Offer, including any amounts in the Public Offer Account, until the final listing and trading approval from the Stock Exchange has been obtained by the Company.

8.3 The Company and the Promoter Selling Shareholder acknowledge and agree that payment of STT in relation to the respective Offered Shares is its obligation, and that the responsibility of the BRLM for deposit of STT, as provided for in this Agreement, does not provide or confer any economic benefits to any of the BRLM. The Company and the Promoter Selling Shareholder, severally and not jointly, undertake that in the event of any future proceeding or litigation by the Indian revenue authorities or arbitration proceeding and/or investigation by any regulatory or supervisory authority against any of the BRLM relating to payment of STT and Withholding Amount, as applicable in relation to the Offered Shares, it shall furnish all necessary reports, documents, papers or information and all necessary support as may be required by BRLM to provide independent submissions for themselves or their Affiliates, if any, in any ongoing or future litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any documented costs and expenses that may be incurred by the BRLM in this regard. The Promoter Selling Shareholder hereby agree that the BRLM shall not be liable in any manner whatsoever for any failure or delay on the part of the other Parties to discharge their respective obligations to pay the whole or any part of any amount due as STT or any other tax, including withholding tax, if applicable, in relation to the Offer. Further, the BRLM agree that, in the event the BRLM receive any communication or notice from the Indian revenue authorities or is required to pay any amounts for any lapse on the part of the Promoter Selling Shareholder in payment and deposit of STT and withholding tax, the BRLM shall seek indemnity against the Promoter Selling Shareholder, in terms of this Agreement, the Offer Agreement or the Underwriting Agreement or any other agreement entered into between the BRLM and the Promoter Selling Shareholder in relation to the Offer.

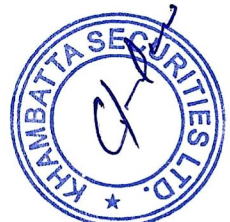
8.4 The Registrar to the Offer, Escrow Collection Bank/the Public Offer Account Bank/ Refund Bank/ Sponsor Banks, in their respective capacities, represent, warrant, undertake and covenant (severally and not jointly) to each other and to the Company, the Promoter Selling Shareholder and BRLM that:

- (a) this Agreement has been duly authorized, and will be, executed and delivered by the Banker to the Offer and is a valid and legally binding instrument, enforceable against them in accordance with the terms of this Agreement. The execution and delivery by the Banker to Offer and the performance by them of their obligations under this Agreement and any agreement that they may enter into with respect of the Offer does not and/or will not conflict with and/or result in a breach, violation and/or contravention, of any provision of: (i) Applicable Law; or (ii) the memorandum of association or articles of association of such party; or (iii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which it is a party or by which it may be bound, or to which any of its property or assets is subject or which may result in any acceleration or payments or the imposition of any Encumbrance on any of its properties or assets; or (iv) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority having jurisdiction over it;
- (b) No mortgage, charge, pledge, lien, trust, or any other security interest or other encumbrance shall be created or exist over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein.

8.5 Each of the Sponsor Banks specifically represent, warrant, undertake and covenant for itself to the BRLM, the Company and the Promoter Selling Shareholder that:

- (a) it has been granted a UPI certification as specified in the November 2018 Circular with NPCI and such certification is valid as on date and it is in compliance with the terms and conditions of such certification;
- (b) it has conducted a mock trial run of the systems necessary to undertake its obligations as a Sponsor Bank, as specified by the November 2018 Circular and other Applicable Law, with the Stock Exchange and the registrar and transfer agents;

For Prabhat Financial Services Ltd.
Sh. Rakesh Choudhary
Director



Technocraft Ventures Limited

Director

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GAURAV RASTOGI
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Partner

(c) it has certified to the SEBI about its readiness to act as a sponsor bank and for inclusion of its name in the SEBI's list of Sponsor Bank, as per the format specified in the November 2018 Circular and that there has been no adverse occurrences that affect such confirmation to the SEBI; and

(d) it is compliant with Applicable Law

8.6 Each of the Bankers to the Offer represent, warrant, undertake and covenant for itself to the BRLM, the Company and the Promoter Selling Shareholder that it is a scheduled bank as defined under the Companies Act and that SEBI has granted it a 'Certificate of Registration' to act as Banker to the Offer in accordance with the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended or clarified from time to time.

8.7 The Escrow Collection Bank confirms that it shall identify the branches for collection of application monies, in conformity with the guidelines issued by SEBI from time to time.

8.8 Each of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks further represents and warrants, on behalf of itself and its Correspondent Banks, to the BRLM, the Company and the Promoter Selling Shareholder that it has the necessary competence, facilities and infrastructure to act as an Escrow Collection Bank, Refund Bank or Sponsor Banks as the case may be, and discharge its duties and obligations under this Agreement.

8.9 None of the Registrar to the Offer, the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, their Affiliates, if any, nor any of their respective directors, officers, employees, agents, or representatives, or any other person associated with or acting on behalf of any of the foregoing has, directly or indirectly, taken or failed to take or will take or fail to take any action, or made or will make offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security, under circumstances that would require the registration of the Equity Shares under the U.S. Securities Act or the registration of the Company under the U.S. Investment Company Act, or would render invalid (for the purpose of the sale of Equity Shares), the exemption from the registration requirements of the U.S. Securities Act provided by section 4(a)(2) thereof or by Rule 144A or by Regulation S thereunder or the exemption from the registration requirements of the U.S. Investment Company Act provided by section 3(c)(7) thereof or otherwise.

8.10 The BRLM represents, warrants, undertakes and covenants severally (and not jointly) to the Company and the Promoter Selling Shareholder that:

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

(b) the execution, delivery and performance of this Agreement by such Party has been duly authorized.

8.11 Each of Bankers to the Offer severally represents, warrants, undertakes and covenants severally (and not jointly) to each other and to the Company, BRLM and the Promoter Selling Shareholder that:

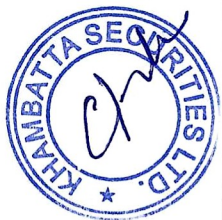
(a) this Agreement constitutes a valid, legal and binding obligation on their part, enforceable against it in accordance with the terms hereof; and

(b) the execution, delivery and performance of this Agreement by such Party has been duly authorized.

9. INDEMNITY

9.1 The Company shall indemnify each of the BRLM, Banker to the Offer 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. The Registrar to the Offer shall indemnify and hold harmless, and shall keep, the Bankers

For Prabhat Financial Services Ltd.
Sh. Rakesh Patel
Director



For Technocraft Ventures Limited

Director

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For AXIS BANK LTD.

KAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner

to the Offer, the Company, the Promoter Selling Shareholder, the Syndicate Member and their respective Affiliates, if any, Correspondent Bank, if any, and their respective management, BRLM, directors, officers, employees, successors, permitted assigns, shareholders, employees, advisors, representatives, agents, controlling persons, their respective Affiliates, if any, at all times from and against any Losses relating to or resulting from: (i) any failure by the Registrar to the Offer in performing its duties and responsibilities or its representations and warranties under this Agreement and the Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer, or any failure, deficiency, error or breach or alleged breach of any provision of laws, regulation or order of any court or Governmental Authority, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority, regulatory, statutory, judicial, quasi-judicial, administrative authority or court of law, any loss that such other 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 act on the returned RTGS/NEFT/direct credit instructions, including, without limitation, any fine or penalty imposed by SEBI, the RoC or any other regulatory, statutory, judicial, quasi-judicial, administrative or Governmental Authority or court of law; (ii) any delays in supplying accurate information for processing refunds or unblocking of excess amount in the ASBA Accounts; (iii) any claim by or proceeding initiated by any statutory, regulatory or Governmental Authority under any Applicable Law on any matters related to the transfer of funds by the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank or SCSBs or Sponsor Banks hereunder; (iv) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange; (v) misuse of scanned signatures of the authorized signatories by the Registrar; (vi) wrongful rejection of Bids; and (vii) misuse of the refund instructions or of negligence in carrying out the refund instructions.

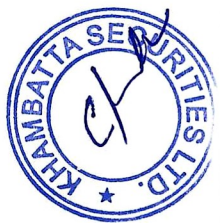
Additionally, the Registrar to the Offer shall indemnify and hold harmless the BRLM, their respective Affiliates, if any, and their management, directors, employees, officers, shareholders, successors, permitted assigns, representatives, advisors and agents at all times from and against any Losses relating to or resulting from any (actual or alleged) failure by the Registrar to the Offer in performing its duties and responsibilities in accordance with the March 2021 Circular read with June 2021 Circular, as applicable, including but not limited to, delay in resolving any investor grievances received in relation to the Offer.

- 9.2 The Promoter Selling Shareholder shall, indemnify and hold harmless the BRLM their respective Affiliates, if any, and their respective directors, officers, employees, representatives, or agents against any loss arising out of its responsibility to pay the STT to the extent applicable to the Promoter Selling Shareholder as per Clause 20 (*Indemnity and Contribution*) of the Offer Agreement. It is further clarified that the aggregate liability of the Promoter Selling Shareholder under this Agreement shall not exceed the actual proceeds received by the Promoter Selling Shareholder from the Offer. The term "actual proceeds received" in the context of this Clause 9.4 shall have the same meaning as set forth in Clause 20.4 of the Offer Agreement.
- 9.3 The remedies provided for in this Clause 9 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity or otherwise.
- 9.4 Notwithstanding anything stated in this Agreement, howsoever the loss or damage is caused, the maximum aggregate liability of Banker to the Offer under any circumstance (whether under contract, tort, law or otherwise) shall not exceed the fees actually received by the Bankers to the Offer pursuant to this Agreement and the Offer Letter.
- 9.5 Notwithstanding anything stated in this Agreement, howsoever the loss or damage is caused, the maximum aggregate liability of the BRLM under any circumstance (whether under contract, tort, law or otherwise) shall not exceed the fees (net of taxes and expenses) actually received by the BRLM for the portion of the services rendered by the BRLM pursuant to this Agreement and the Engagement Letter.

9.6 Notwithstanding anything contained in this Agreement, in no event shall the Bankers to the Offer be liable for any special, incidental or consequential damages, including lost profits or lost goodwill.

The indemnity and contribution provisions contained in this Clause 9 and the representations, warranties, covenants and other statements of the Company and the Promoter Selling Shareholder contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this

For Prabhat Financial Services Ltd.
Director



Technocraft Ventures Limited

Director

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For AXIS BANK LTD Kartikey Constructions

For RAVI RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473

Partner

Agreement or the Engagement Letters, (ii) the actual or constructive knowledge of, or any investigation made by or on behalf of, any of the Indemnified Parties or by or on behalf of the Company or its officers, or Directors or any person Controlling the Company and the Promoter Selling Shareholder, and/ or (iii) acceptance of any payment for the Equity Shares.

10. TERM AND TERMINATION

10.1 Save as provided in Clause 10.2, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Bank, in the following circumstances:

- (a) In case of the completion of the Offer in terms of Clause 3.2.4, when the appropriate amounts from the Escrow Account are transferred to the Public Offer Account and/or the Refund Account, as applicable and any Surplus Amounts are transferred to the applicable Bidders from the Refund Account and the amounts lying to the credit of the Public Offer Account are transferred in accordance with this Agreement and in relation to the Sponsor Bank, when the appropriate amounts from the ASBA Accounts are transferred to the Public Offer Account or unblocked in the relevant ASBA Account in accordance with the instructions of the Registrar to the Offer. However, notwithstanding the termination of this Agreement: (i) the Registrar to the Offer in coordination with the Escrow Collection Bank shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the BRLM and the Promoter Selling Shareholder in accordance with Applicable Law and terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, and (ii) the Refund Bank shall be liable to discharge their duties as specified under this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum and under Applicable Law.
- (b) In case of failure of the Offer in terms of Clause 3.2.2 or Clause 3.2.3 or in the event that the listing of the Equity Shares does not occur due to any other event, then the amounts in the Escrow Account/the Public Offer Account/Refund Account, as applicable are refunded to the Bidders or Underwriter(s), as applicable, in accordance with applicable provisions of the SEBI ICDR Regulations, other Applicable Law and this Agreement.

10.2 Termination by Parties

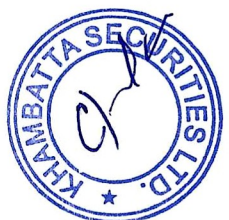
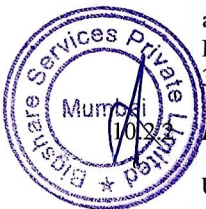
10.2.1 Termination by the Company and the Promoter Selling Shareholder

This Agreement may be terminated by the Company, the Promoter Selling Shareholder in consultation with the BRLM, in the event of fraud, gross negligence, misconduct and/or default on the part of the Bankers to the Offer or any breach of Clause 8 above. Such termination shall be effected by a prior notice of not less than two weeks in writing to all other Parties, and shall come into effect only if and when (i) the Company and the Promoter Selling Shareholder simultaneously appoint, in consultation with the BRLM, a substitute escrow collection bank/refund bank/public offer account bank/sponsor bank of equivalent standing; (ii) the substitute escrow collection bank/ public offer account bank/ refund bank/sponsor bank has entered into an agreement substantially in the form of this Agreement with the BRLM, the Company, the Promoter Selling Shareholder and the Registrar to the Offer agreeing to be bound by the terms, conditions and obligations herein; and (iii) the transfer of the Bid Amounts or other monies held by the resigning Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks to the substitute escrow collection bank/ public offer account bank/ refund bank/ Sponsor Bank has been completed. The erstwhile Escrow Collection Bank/Refund Bank/Public Offer Account Bank/Sponsor Banks shall continue to perform all duties and obligations in terms of this Agreement and shall be liable for all actions or omissions until such time the termination of this Agreement becomes effective. For the avoidance of doubt, under no circumstances shall the Company and the Promoter Selling Shareholder be entitled to the receipt of or benefit of the amounts lying in the Escrow Account/Public Offer Account or Refund Account, save in accordance with provisions of Clause 3.2.4.

Resignation by Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks

Until 21 (twenty-one) days before the Bid/Offer Opening Date, Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks shall be entitled to resign from their obligations under this

For Prabhat Financial Services Ltd.
Director



For Technocraft Ventures Limited

Director

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For AXIS BANK LTD.

Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner



Agreement in respect of itself. Such resignation shall be effected by a prior written notice of not less than two weeks in writing to all the other Parties and shall come into effect only if and when (i) the Company and the Promoter Selling Shareholder, in consultation with the BRLM, appoints substitute escrow collection bank/ public offer account bank/ refund bank/sponsor bank of equivalent standing; (ii) the substitute escrow collection bank/ public offer account bank/ refund bank/sponsor bank has entered into an agreement substantially in the form of this Agreement with the BRLM, the Company, the Promoter Selling Shareholder and the Registrar to the Offer agreeing to be bound by the terms, conditions and obligations herein; and (iii) the transfer of the Bid Amounts or other monies held by the resigning Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks to the substitute escrow collection bank/ public offer account bank/ refund bank/ sponsor bank has been completed. The resigning Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks shall continue to be liable for any and all of its actions undertaken and omissions done prior to the resignation becoming effective. The erstwhile Escrow Collection Bank/ Public Offer Account Bank/Refund Bank/Sponsor Banks shall continue to be bound by the terms of this Agreement and to be responsible for all duties and obligations contained herein until such resignation has become effective. The Bankers to the Offer may resign from their respective obligations under this Agreement at any time after collection of any Bid Amount, but only by mutual agreement with the BRLM, the Company and the Promoter Selling Shareholder, and subject to the receipt of necessary permissions from the SEBI or any other Governmental Authorities. Any such resignation from the respective Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks shall not terminate this Agreement vis-à-vis Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks, who have not resigned, as applicable.

10.2.3 Termination by Registrar to the Offer

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

10.2.4 Termination by the BRLM

10.2.4.1 Notwithstanding anything contained in this Agreement, the BRLM may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing to the other Parties:

- i. if any of the representations, warranties, undertakings, declarations or statements made by any of the Company, its Directors or any of the Promoter Selling Shareholder in the Offer Documents or this Agreement or the Engagement Letter, or otherwise in relation to the Offer (including in statutory advertisements and communications), are determined by such BRLM in its sole discretion to be incorrect, untrue or misleading either affirmatively or by omission;
- ii. if there is any non-compliance or breach or alleged non-compliance or breach by any of the Company Entities, Directors and/or the Promoter Selling Shareholder of Applicable Law in connection with the Offer or their respective obligations, representations, warranties or undertakings under this Agreement or the Engagement Letters or any Other Agreements;
- iii. in the event that:

- (a) trading generally on any of BSE Limited, the National Stock Exchange of India Limited, the London Stock Exchange, the New York Stock Exchange, the stock exchanges in Singapore or Hong Kong 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 U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority, or any other applicable or relevant Governmental Authority, or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom, the United States, Singapore, Hong Kong or any member of the European Union or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai, Kolkata, Chennai or New Delhi;
- (b) there shall have occurred any material adverse change or prospective material adverse change in the financial markets in India, the United States, United Kingdom, Hong

For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

Director



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For AXIS BANK LTD.

Branch Head
Emp No. 68898. SS. No. 10473

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Partner

Kong, Singapore and any member of the European Union or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any new pandemic or escalation of an existing pandemic or any similar calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in 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 BRLM impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

- (c) 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, any of its Affiliates, if any, or the Promoter Selling Shareholder operates or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from SEBI, the RoC, the Stock Exchanges or any other Governmental Authority, that, in the sole judgment of BRLM, is material and adverse and that makes it, in the sole judgment of BRLM, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
 - (d) a general banking moratorium shall have been declared by Indian, United Kingdom, United States Federal, Hong Kong, Singapore, European Union or New York State Authorities;
 - (e) the commencement of any action or investigation against the Company or any of its Directors and/or any Promoter Selling Shareholder by any Governmental Authority, an announcement or public statement by any Governmental Authority of its intention to take any such action or investigation which in the sole judgment of the BRLM, makes it impracticable or inadvisable proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents.
- iv. there shall have occurred any Material Adverse Change in the sole judgement of BRLM at any time;
 - v. if the Engagement Letter or the Underwriting Agreement in connection with the Offer is terminated pursuant to their respective terms; or
 - vi. if the Offer is withdrawn or abandoned for any reason prior to filing of the Red Herring Prospectus with the RoC.

10.2.4.2 The termination of this Agreement shall not affect BRLM' and Bankers to the Offer their right to receive fees, if any, in terms of the Engagement Letter. In the event that the Offer is postponed, withdrawn or abandoned, or the Agreement is terminated for any reason, the BRLM, the Bankers to the Offer shall be entitled to receive fees and expenses which may have accrued to them prior to the date of such postponement, withdrawal, abandonment or termination as set out in the Engagement Letter. The BRLM, Bankers to the Offer shall not be liable to refund any amounts paid as fees, commissions, reimbursements, out-of-pocket expenses or expenses specified under the Engagement Letter.

10.2.4.3 Notwithstanding anything stated above, the BRLM may, terminate this Agreement, in respect of itself, by giving fifteen (15) days' prior written notice in writing, with a copy to the Company and the Promoter Selling Shareholder, if, at any time prior to the Closing Date, any of the representations, warranties, covenants, agreements or undertakings of the Company, the Promoter Selling Shareholder, Escrow Collection Bank, Public Offer Account Banks, the Refund Bank, Sponsor Banks and/or Registrar to the Offer in this Agreement are or are determined by the BRLM in its sole discretion to be incorrect, untrue or misleading either affirmatively or by omission by the Company, the Promoter Selling Shareholder, Escrow Collection Bank, Public Offer Account Banks, the Refund Bank, Sponsor Banks and/or Registrar to the Offer are in breach or alleged breach of Applicable Law.

10.2.5 The Agreement shall automatically terminate upon the earlier of (i) the commencement of trading of the Equity Shares on the Stock Exchanges; (ii) 12 (twelve) months from the date of issue of final observations

For Prabhat Financial Services

Director



For Technocraft Ventures Limited

Director

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Gaurav Rastogi
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner

by the SEBI in relation to the Draft Red Herring Prospectus; or (iii) such other date that may be mutually agreed among the Parties. In the event this Agreement is terminated with respect to all Parties before the listing and commencement of trading of the Equity Shares on the Stock Exchange(s), the Parties agree that the Draft Red Herring Prospectus, the Red Herring Prospectus and/or the Prospectus, as the case may be, will be withdrawn from the SEBI as soon as practicable after such termination. Subject to Clause 10.2.4.2, in the event that (i) either the Engagement Letter or the Underwriting Agreement is terminated pursuant to its respective terms, or (ii) the Underwriting Agreement relating to the Offer is not entered into on or prior to the expiry of 12 (twelve) months from the date of receipt of the final SEBI observations on the Draft Red Herring Prospectus, this Agreement shall stand automatically terminated.

11. ASSIGNMENT AND WAIVER

- 11.1 No Party shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the other Parties; provided, however, that the BRLM may assign its rights under this Agreement to an Affiliate without the consent of the other Parties. Such assignment by a BRLM to an Affiliate shall be communicated to the Bankers to the Offer within three (3) Working Days of such Assignment. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign.
- 11.2 No failure or delay by any of the Parties in exercising any right or remedy provided by Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

12. ARBITRATION

In the event a dispute arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, alleged breach or breach of this Agreement or the Engagement Letters (the "Dispute"), the parties to the dispute (the "Disputing Parties" shall attempt, in the first instance, to resolve such Dispute in accordance with Applicable Law and circulars issued by SEBI, as mutually agreed between the Disputing Parties (*defined below*). The Dispute should first be tried to be resolved through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of 10 (ten) days from the commencement of such discussions (or such longer period that may be mutually agreed upon by the parties to the Dispute in writing), the parties (the "Disputing Parties") shall, by notice in writing to each other, refer the Dispute to binding arbitration to be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (the "Arbitration Act").

- 12.1 Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Engagement Letters.

- 12.2 The arbitration shall be conducted as follows:

- (i) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- (ii) the seat and venue for arbitration for all Disputes between the Parties arising out of or in connection with this Agreement shall be Mumbai, India;
- (iii) each disputing party shall appoint one arbitrator within a period of ten (10) Working Days from the initiation of the Dispute and the two (2) arbitrators shall appoint the third or the presiding arbitrator within fifteen (15) days of the receipt of the second arbitrator's confirmation of his/her appointment. In the event that the Disputing Parties fail to appoint an arbitrator or the two arbitrators fail to appoint the third arbitrator or the presiding arbitrator or in the event that there are more than two (2) disputing parties, then 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;

For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

Director

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GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner

- (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 Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (vii) the Disputing Parties shall bear their respective costs of such arbitration proceedings (including the fees and expenses of the arbitrators) unless otherwise awarded or fixed by the arbitrators;
- (viii) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);
- (ix) the Disputing Parties shall cooperate 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, India shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

The cost of arbitration shall be borne by the Company.

13. NOTICE

Any notice between the Parties hereto relating to this Agreement shall be strictly effective upon receipt and shall, except as otherwise expressly provided herein, be sent by hand delivery, by registered post or airmail, or by electronic mail transmission to:

If to the Company:

TECHNOCRAFT VENTURES LIMITED

S 553/54, Ground Floor,
School Block, Shakarpur,
New Delhi – 110 092, India.

If to the Promoter Selling Shareholder:

Kartikey Constructions (Partnership Firm)

Address: B-27, Sector-49, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201 301, India
Tel: +91 9310007119

Email: kartikey@technocraftventure.com

Attention: Sanjay Tyagi (Partner)

If to the Bankers to the Offer 1/ Escrow Collection Bank/ Refund Bank/ Sponsor Bank 1:

Axis Bank Limited

Address: 18, Netaji Subhash Marg, Daryaganj, New Delhi, Delhi- 110002
Tel: +91 9582802791

Email: Daryaganj.Branchhead@axis.bank.in

Attention: Gaurav Rastogi

If to the Banker to the Offer 2/ Public Offer Account Bank/Sponsor Bank 2

HDFC Bank Limited

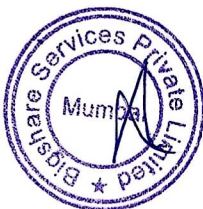
Address: FIG - OPS Department, Lodha - I Think Techno Campus, O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East), Mumbai - 400042
Tel: +91 022-30752914 / 28 / 29

Email ID: tushar.gavankar@hdfc.bank.in, eric.bacha@hdfc.bank.in, siddharth.jadhav@hdfc.bank.in, sachin.gawade@hdfc.bank.in, vaibhav.gadde@hdfc.bank.in, pravin.teli2@hdfc.bank.in, btio@hdfc.bank.in

Attention: Eric Bacha/ Sachin Gawade / Pravin Teli / Siddharth Jadhav / Tushar Gavankar

For Prabhat Financial Services Ltd.

Director



For Technocraft Ventures Limited

Director

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For AXIS BANK LTD.

Gaurav RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner

If to the Registrar to the Offer

Bigshare Services Private Limited

Address: Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India

Email: ipo@bigshareonline.com

Tel: +91 22 6263 8200

Attention: Babu Rapheal C

If to the Syndicate Member

Prabhat Financial Services Limited

Address: 205, Navjeevan Complex, 29, Station Road, Jaipur, Rajasthan, 302006- India

E-mail: pfsindia@hotmail.com

Telephone Number: 0141- 4162083, 4162099, 8696266661

Attention: Mr. Adheesh Kabra

Copies of any notice sent to any Party, where it relates to any matter affecting rights and obligations of other Parties, shall also be marked and delivered to each of such other Parties. Any Party hereto may change its address by a notice given to the other Parties hereto in the manner set forth above.

The BRLM, the Company and the Registrar to the Offer shall jointly and severally holds the Bankers to the Offer / Sponsor Bank harmless and shall sufficiently indemnify and keep indemnifies the Bankers to the Offer 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. This clause shall survive the termination of this Agreement and/or the resignation of the Bankers to the Offer.

14. SPECIMEN SIGNATURES AND EMAIL ADDRESS

The specimen signatures of the Company, the BRLM and the Registrar to the Offer for the purpose of instructions to the Escrow Collection Bank, Public Offer Account Bank, the Refund Bank and the Sponsor Banks as provided here in as **Schedule X**, will be provided to the Bankers to the Offer before the Bid/Offer Opening Date. It is further clarified that any of the signatory (ies) as per **Schedule X** can issue instructions as per the terms of this Agreement. The email addresses of the post-Issue Book Running Lead Manager, for the purpose of instructions to the Public Offer Account Bank, the Refund Bank and the Sponsor Banks as provided here in as **Schedule XIV**, will be provided to the Bankers to the Offer before the Bid/Offer Opening Date. It is further clarified that any one of the signatory (ies) as per **Schedule XIV** can issue instructions as per the terms of this Agreement.

15. GOVERNING LAW AND JURISDICTION

This Agreement, the rights and obligations of the Parties, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause 12 above, the competent courts at Mumbai, India shall have sole and exclusive jurisdiction over all matters arising out of this Agreement.

16. CONFIDENTIALITY

The BRLM and the Registrar to the Offer shall keep all information shared by the other Parties during the course of this Agreement, confidential, for a period of one year from the end of the Bid/ Offer Period or termination of this Agreement, whichever is later, and shall not disclose such confidential information to any third party without prior permission of the respective disclosing Party, except: (i) where such information is in public domain other than by reason of breach of this Clause 16; (ii) when required by law, regulation or legal process or statutory requirement to disclose the same, after intimating the other Parties in writing, and only to the extent required; or (iii) to their Affiliates, if any, and their respective employees and legal counsel solely in connection with the performance of their respective obligations under this Agreement. The terms of this confidentiality clause shall survive the termination of this Agreement for reasons whatsoever. Each of the Bankers to the Offer and the Registrar to the Offer

For Prabhat Financial Services Ltd.
Director



Director

59 For AXIS BANK LTD.

RAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner

undertake that their branch (es), Correspondent Bank(s), if any, or any Affiliate, to whom they disclose information pursuant to this Agreement, shall abide by the confidentiality obligations imposed by this Clause 16.

17. COUNTER PARTS AND E-EXECUTION

If execution of this agreement happens physically, 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. However, in case this agreement is executed digitally, The Bankers to the Offer shall bear no responsibility for any fraud, cyberattack, unauthorized execution, forgery, technical failures, or security breaches arising from the use of the electronic execution platform, regardless of the circumstances.

The Escrow Collection Bank shall bear no responsibility for any fraud, cyberattack, unauthorized execution, forgery, technical failures, or security breaches arising from the use of the electronic execution platform, regardless of the circumstances.

In the event of any dispute regarding the authenticity or validity of an electronic signature, the Escrow Collection Bank's records and decision shall be final, binding, and non-challengeable on all other parties.

The Escrow Collection Bank shall not be liable for any losses, penalties, regulatory actions, or damages arising due to errors, omissions, or operational failures of the electronic execution platform or its vendor, even if recommended by the BRLM or the Company.

The Company, the Promoter Selling Shareholder, and BRLM (collectively, the "Indemnifying Parties") shall jointly and severally indemnify and hold harmless the Escrow Collection Bank from and against all losses, claims, damages, penalties, regulatory actions, fines, costs, and legal expenses (including attorneys' fees) arising out of or related to:

- a. Any failure, malfunction, unauthorized execution, or fraudulent activity associated with the electronic execution platform.
- b. Any dispute regarding the validity, enforceability, or authenticity of an electronic signature, irrespective of the outcome.
- c. Any regulatory non-compliance, legal proceedings, or third-party claims resulting from electronic execution.
- d. Any data breach, hacking, unauthorized modification, or unauthorized access affecting the electronic execution platform.

Such indemnification shall apply regardless of whether the Escrow Collection Bank was aware of or had the opportunity to prevent such losses.

The Escrow Collection Bank shall have the unilateral right to conduct an independent security audit of the electronic execution platform, at the cost of the Company and BRLM, to ensure compliance with its own security policies.

If the Escrow Collection Bank determines that the platform fails to meet its internal security, risk, or legal standards, it may:

- a) Refuse electronic execution outright.
- b) Demand that an alternative physical execution be conducted at the cost of the Company.
- c) Require additional indemnities, legal opinions, or insurance coverage before proceeding with e-execution.

The Company, the Promoter Selling Shareholder, and BRLM shall not challenge the Escrow Collection Bank's decision in this regard.

For Prabhat Financial Services Ltd.
Sh. Prabhat Rastogi
Director



For Technocraft Ventures Limited

Director

For AXIS BANK LTD.

GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions

Partner

18. **AMENDMENT**

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

19. **SEVERABILITY**

If any provision or any portion of a provision of this Agreement or the Engagement Letter is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement or the Engagement Letter, 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.

20. **SURVIVAL**

The provisions of Clauses 3.2.6 (*Closure of the Escrow Account, Public Offer Account and Refund Account*), 4 (*Duties and Responsibilities of the Registrar*), 5.3 (*relevant portion of Duties and Responsibilities of the BRLM*), 6.3 (*relevant portion of Duties and Responsibilities of the Escrow Collection Bank, Public Offer Account Bank, Refund Bank and/or Sponsor Bank*), 7.2(c), 9 (*Indemnity*), 12 (*Arbitration*), 13 (*Notice*), 15 (*Governing Law and Jurisdiction*), 16 (*Confidentiality*), 19 (*Severability*) and this Clause 20 (*Survival*) of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 10.1 or any termination of this Agreement.

21. **AMBIGUITY**

Without prejudice to the other provisions of this Agreement, the Escrow Collection Bank/ Refund Bank/ Public Offer Account Bank/ Sponsor Banks shall not be obliged to make any payment or otherwise to act on any request or instruction notified to it under this Agreement if:

- i. any other instructions (in original or otherwise) are illegible, unclear, incomplete, garbled or self-contradictory; or
- ii. acting in good faith, it is unable to verify any signature on the communication against the specimen signature provided for the relevant authorized signatory by the concerned Party.

If any of the instructions are not in the form set out in this Agreement, the Escrow Collection Bank/ Refund Bank/ Public Offer Account Bank/ Sponsor Banks shall bring it to the knowledge of the Company and the BRLM immediately and seek clarifications to the Parties' mutual satisfaction.

IN WITNESS WHEREOF, this Cash Escrow and Sponsor Bank Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

[Remaining of the page has been intentionally left blank]



For Prabhat Financial Services Ltd.
Shri. Prabhat Prabhat
Director



For Technocraft Ventures Limited

[Signature]
Director

61

For AXIS BANK LTD.
[Signature]
Branch Head
Emp. No. 68808, SS. No. 10473

Kartikey Constructions
[Signature]
Partner



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG COMPANY, SELLING SHAREHOLDER, BRLM, SYNDICATE MEMBERS, BANKERS TO THE OFFER AND REGISTRAR TO THE OFFER

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of Technocraft Ventures Limited

For Technocraft Ventures Limited



Director

Managing Director
Name: Sanjay Tyagi
Designation: 01446861



For AXIS BANK LTD.

ANIL RASTOGI
Branch Head
Emp No. 68898 SS. No. 10473



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG COMPANY, SELLING SHAREHOLDER, BRLM, SYNDICATE MEMBERS, BANKERS TO THE OFFER AND REGISTRAR TO THE OFFER

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED BY Kartikey Constructions (Partnership Firm)

Kartikey Constructions



Authorized Signatory
Name: Sanjay Tyagi
Designation: Partner



For AXIS BANK LTD.



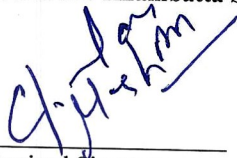

ANUPAM RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG COMPANY, SELLING SHAREHOLDER, BRLM, SYNDICATE MEMBERS, BANKERS TO THE OFFER AND REGISTRAR TO THE OFFER

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED BY Khambatta Securities Limited



Authorized Signatory
Name: Chandan Mishra



For AXIS BANK LTD.


GAURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG COMPANY, SELLING SHAREHOLDER, BRLM, SYNDICATE MEMBERS, BANKERS TO THE OFFER AND REGISTRAR TO THE OFFER

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED BY Axis Bank Limited.

[Signature]
Gaurav RASTOGI
Branch Head
EMP NO. 68898, SS. No. 10473

Authorized Signatory
Name: Gaurav Rastogi
Designation: Branch Head



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG COMPANY, SELLING SHAREHOLDER, BRLM, SYNDICATE MEMBERS, BANKERS TO THE OFFER AND REGISTRAR TO THE OFFER

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED BY HDFC Bank Limited

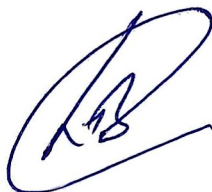


Authorized Signatory

Name: Sachin Gawade / Eric Bacha

Designation:

AVP / SM.



For AXIS BANK LTD.



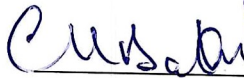
ANURAG RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG COMPANY, SELLING SHAREHOLDER, BRLM, SYNDICATE MEMBERS, BANKERS TO THE OFFER AND REGISTRAR TO THE OFFER

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED BY Bigshare Services Private Limited




Authorized Signatory

Name: Babu Rapheal C

Designation: Dy. General Manager

For AXIS BANK LTD.


SAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG COMPANY, SELLING SHAREHOLDER, BRLM, SYNDICATE MEMBERS, BANKERS TO THE OFFER AND REGISTRAR TO THE OFFER

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED BY Prabhat Financial Services Limited

For Prabhat Financial Services Ltd.

Director

Authorized Signatory
Name: Shri Prakash Kabra
Designation: Director

For AXIS BANK LTD.

K. RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473



SCHEDULE IA

Date: [●]

To:
BRLM
Company
Promoter Selling Shareholder
Registrar

Dear Sirs,

Re.: Initial Public Offer of the Equity Shares of [●] (the "Company" and such offer, the "Offer") - Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 2.6 of the Cash Escrow and Sponsor Bank Agreement, please see below the details of the Escrow Account, Public Offer Account, Refund Account:

A. Escrow Account – Resident / Non Resident / Public Offer / Refund Account

S. No.	Name	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank 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.

Sincerely,

For [●]

For Technocraft Ventures Limited

Kartikey Constructions

(Authorized Signatory)

Name: [●]

Designation: [●]

 Director

 Partner

For Prabhat Financial Services Ltd.


Director

For AXIS BANK LTD.


Branch Head
Emp No. 68898, SS. No. 10473



SCHEDULE I

Date: [●]

To

Escrow Collection Bank
Public Offer Account Bank
Refund Bank
Sponsor Banks
The Registrar to the Offer

Dear Sirs,

Re: Initial Public Offer of Equity Shares of [●] (the "Company" and such offer, the "Offer") – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to 3.2.2.1 of the Cash Escrow and Sponsor Bank Agreement, we hereby intimate you that the Offer has failed due to the following reason:

[●]

Pursuant to 3.2.2.1 of the Cash Escrow and Sponsor Bank Agreement, we request you to transfer all the amounts standing to the credit of the Escrow Account bearing account name [●] bearing account number [●] and [●] bearing account number [●] to the Refund Account bearing account name [●] A/C bearing account number [●] with the Refund Bank.

Sr. No.	Name of Escrow Collection Bank	Escrow Account No.	Amount (₹)	Refund Bank	Refund Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank 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.

Copy to:

[●]

Promoter Selling Shareholder

For Technocraft Ventures Limited


Director

Kartikey Constructions


Partner



For Prabhat Financial Services Ltd.


Director



For AXIS BANK LTD.


GAURAV RASTOGI
Branch Head
Emp. No. 68898 SS. No. 10473



SCHEDULE II

Date: [●]

To:

Refund Bank / Escrow Collection Bank / Public Offer Account Bank,

SCSBs

BRLM,

Company

Promoter Selling Shareholder

Dear Sirs:

Re.: Initial Public Offer of the Equity Shares of [●] (the "Company" and such offer, the "Offer") – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement").

Pursuant to Clause 3.2.2.3 of the Cash Escrow and Sponsor Bank Agreement, we hereby request you to transfer on [●], the following amount for Refund Account bearing account Name [●] bearing account no. [●] to the Bidders as set out in the enclosure hereto.

Name of Refund Account	Amount (₹)	Refund Account Number	Bank and Branch Details	IFSC
[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank 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 Bigshare Services Private Limited

(Authorized Signatory)

Name: [●]

Designation: [●]

Copy to:

- (1) The BRLM
- (2) [●]
- (3) The Promoter Selling Shareholder

Encl.:

Details of Anchor Investor(s) entitled to payment of refund and list of Bidders (other than Anchor Investor(s)) for unlocking of ASBA Account



For Technocraft Ventures Limited

Director

For AXIS BANK LTD.

Branch Head
Emp. No. 68890, SS. No. 10473

Kartikey Constructions

Partner

For Prabhat Financial Services Ltd.

Director



SCHEDULE III

Date: [●]

To:

Escrow Collection Bank
Public Offer Account Bank
Refund Bank
Sponsor Banks

Dear Sirs,

Re.: Initial Public Offer of the Equity Shares of [●] (the "Company" and such offer, the "Offer") - Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.4.1(b) of the Cash Escrow and Sponsor Bank Agreement, we instruct you to transfer on [●] (Designated Date), ₹ [●] from the Escrow Account – [●] bearing account No. [●] and the Escrow Account – [●] bearing account No. [●] to the Public Offer Account as per the following:

Name of the Banker to the Offer	Amount to be transferred (₹.)	Bank and Branch Details	Name of Public Offer Account	Public Offer Account Number	IFSC
[●]	[●] [●]	[●]	[●]	[●]	[●]

Pursuant to Clause 3.2.4.1(b) of the Cash Escrow and Sponsor Bank Agreement, the Designated Date is [●] and we instruct you to transfer on [●], ₹ [●] from the Escrow Account – [●] bearing account No. [●] and the Escrow Account – [●] bearing account No. [●] to the Refund Account as per the following:

Name of the Banker to the Offer	Amount to be transferred (₹.)	Bank and Branch Details	Name of Refund Account	Refund Account Number	IFSC
[●]	[●] [●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Banks 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.

Sincerely,

Copy to:

- (1) [●]
- (2) The Promoter Selling Shareholder

For Technocraft Ventures Limited


Director



For Prabhat Financial Services Ltd.


Director

For AXIS BANK LTD.


CAURAY RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473

Kartikey Constructions


Partner



SCHEDULE IV

Date: [●]

To:

The BRLM

Dear Sirs,

Re: Initial Public Offer of the Equity Shares of the [●] (the "Company" and such offer, the "Offer") – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.4.1(f) of the Cash Escrow and Sponsor Bank Agreement, we write to inform you that the aggregate amount of commission payable to the Designated Intermediaries in relation to the Offer is ₹ [●] and the details and calculation of the commission is enclosed herein.

Capitalised terms used but not defined herein shall have the meaning as ascribed to such terms in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Yours faithfully,

For and on behalf of **Bigshare Services Private Limited**

Copy to:

- (1) [●]
- (2) The Promoter Selling Shareholder

Enclosed: Details and calculations of the commission

For Technocraft Ventures Limited


Director



Kartikey Constructions


Partner

For Prabhat Financial Services Ltd.

Director

For AXIS BANK LTD.

Branch Head
Emp No 68898, SS. No. 10473



SCHEDULE V

Date: [●]

To:

Public Offer Account Bank

Ladies and Gentlemen,

Re.: Initial Public Offer of the Equity Shares of [●] (the "Company" and such offer, the "Offer") – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clauses 3.2.4.2(b) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●] towards the Offer Expenses, from the Public Offer Account [●] bearing account No. [●] to the bank accounts as per the table below:

S. No.	Name	Amount (₹)	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]
3.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank 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.

Kindly acknowledge the receipt of this letter.

Sincerely,

Copy to:

- (1) [●]
- (2) The Promoter Selling Shareholder

For Technocraft Ventures Limited


Director



Kartikey Constructions


Partner

For Prabhakar Financial Services Ltd.


Director

For AXIS BANK LTD.


Branch Head
Emp No. 68898 SS. No. 10473



SCHEDULE VI

[ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT]

[This is an indicative format]

To,

[•]

(the "BRLM")

Ladies and Gentlemen,

Re: Initial Public Offer of Equity Shares of [•] (the "Company" and such offer the "Offer") – Cash Escrow and Sponsor Bank Agreement dated [•], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

We, [name of the CA], confirm that we have examined [Insert list of relevant documents] and confirm that as per the requirements of Finance Act, as amended, the securities transaction tax and Withholding Amount payable in relation to Offer and sale of [•] equity shares pursuant to the initial public offering of the Company's equity shares is ₹ [•] [please insert exact amount and not rounded off or in millions etc.] The details of the calculation are attached herewith as **Annexure I**.

We, [name of the CA], confirm that we have examined [Insert list of relevant documents] and confirm that as per the requirements of Applicable Law, the withholding tax payable in relation to offer and sale of [•] equity shares pursuant to the initial public offering of the Company's equity shares is ₹ [•]. [Please insert exact amount and not rounded off or in millions etc. If none, please state 'Nil'] The details of the calculation are attached herewith as **Annexure I**.

We, [name of the CA], confirm that we have examined [Insert list of relevant documents] and confirm that as per the requirements of Applicable Law, the long term capital gains payable in relation to offer and sale of [•] equity shares pursuant to the initial public offering of the Company's equity shares is ₹ [•]. [Please insert exact amount and not rounded off or in millions etc. If none, please state 'Nil'] The details of the calculation are attached herewith as **Annexure I**.

We confirm that the BRLM associated with the Offer, to whom this letter is addressed, may rely upon this letter and take such further actions as may be required to be taken.

Further, we declare that we are an independent firm of chartered accountants with respect to the Company pursuant to the provisions of the Companies Act, 2013, the Chartered Accountants Act, 1949, as amended, and any rules or regulations issued thereunder, as well as Code of Ethics issued by the Institute of Chartered Accountants of India. We further declare that our registration and peer review certificate is valid as of the date of this letter and we are not prohibited or restricted from issuing this letter under Applicable Law, or any order or direction of a court law, or Governmental Authority.

Regards,

For [•]

Name: [•]

Designation: [•]

Firm Registration No: [•]

Membership No: [•]

Peer Review No. [•]

Date: [•]

Copy to:

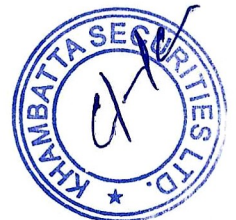
For Prabhat Financial Services Ltd.

[Signature]

Director

For AXIS BANK LTD.

[Signature]
Branch Head
Emp No. 68898, SS. No. 10473



For Technocraft Ventures Limited

[Signature]
Director



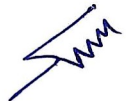
Kartikey Constructions

[Signature]
Partner



- (1) [•]
- (2) The Promoter Selling Shareholder

For Technocraft Ventures Limited

 Director

Kartikey Constructions

 Partner



For Prabhat Financial Services Ltd.


Director

For AXIS BANK LTD.


Branch Head
Emp. No. 68808, SS. No. 10473



[ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT]

[illegible]

For Prabhakar Financial Services Ltd

Director

Partner



FOR AXIS BANK LTD.
1
Branch Head
SS. No. 10473
Empl. No. 68867



SCHEDULE VII

Date: [●]

To:

Public Offer Account Bank

Ladies and Gentlemen,

Re.: Initial Public Offer of the Equity Shares of [●] (the "Company" and such offer, the "Offer") – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clauses 3.2.4.2 (a) and (b) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer towards the payment of Securities Transaction Tax, from the Public Offer Account [●] bearing account No. [●] to the bank accounts as per the table below:

S. No.	Account Name	Amount (₹)	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank 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.

Sincerely,

Copy to:

- (1) [●]
- (2) The Promoter Selling Shareholder

For Technocraft Ventures Limited


Director

For Prabhat Financial Services Ltd.


Director

Kartikey Constructions


Partner



For AXIS BANK LTD.

Branch Head
Emp. No. 68898 SS. No. 10473



SCHEDULE VIII A

Date: [●]

To:

[●]

(the "BRLM")

Re.: Initial Public Offer of the Equity Shares of [●] (the "Company" and such offer, the "Offer") – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.4.2 (g) of the Cash Escrow and Sponsor Bank Agreement, please see the account details for transfer of amount from the Public Offer Account [●] bearing account No. [●] to account as per the table below:

S. No.	Name	Amount (₹)	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus to be issued by the Company, as the case may be.

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

Sincerely,

For [name of Promoter Selling Shareholder]

(Authorized Signatory)

Name: [●]

Designation: [●]

Copy to:

Bankers to the Offer

For Prabhat Financial Services Ltd

[Signature]

Director

For Technocraft Ventures Limited

[Signature]
Director



Kartikey Constructions

[Signature]
Partner



For AXIS BANK LTD.

[Signature]
BARAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473



SCHEDULE VIII

Date: [●]

To:

Public Offer Account Bank

Ladies and Gentlemen,

Re.: Initial Public Offer of the Equity Shares of [●] (the "Company" and such offer, the "Offer") – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.4.2 (g) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●] from the Public Offer Account [●] bearing account No. [●] to the bank account(s) of the [name of Promoter Selling Shareholder], as per the table below:

S. No.	Name	Amount (₹)	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus to be issued by the Company, as the case may be.

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

Sincerely,

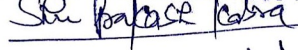
Copy to:

- (1) [●]
- (2) The Promoter Selling Shareholder

For Technocraft Ventures Limited


Director

For Prabhat Financial Services Ltd.


Director

Kartikey Constructions


Partner



For AXIS BANK LTD.


RUPAM RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473



SCHEDULE IX

Date: [●]

To:

Escrow Collection Bank

Dear Sirs:

Re.: Initial Public Offer of the Equity Shares of [●] (the "Company" and such offer, the "Offer") – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.5.1 (a) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [Designated Date], ₹ [●], the Surplus Amount from the Escrow Account bearing account name [●] bearing account number [●] and [●] bearing account number [●] to the Refund Account as per the following:

Name of the Banker to the Offer	Amount to be transferred (₹)	Branch Details	Refund Account Name and Number	IFSC
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank 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.

Sincerely,

Copy to:

- (1) [●]
- (2) The Promoter Selling Shareholder
- (3) The Registrar to the Offer

For Prabhat Financial Services Ltd.

[Signature]

Director

For Technocraft Ventures Limited

[Signature]
Director

Kartikey Constructions

[Signature]
Partner



For AXIS BANK LTD.

[Signature]
RANJAY RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473



SCHEDULE X A

Authorized representatives for Technocraft Venture Limited		
Name	Position	Specimen Signature
Any one of the following		
Sanjay Tyagi	Managing Director	
Kartikey Tyagi	Whole-time Director	

For Technocraft Ventures Limited

 Director

Kartikey Constructions

 Partner

For Prabhat Financial Services Ltd.

 Director



For AXIS BANK LTD.

 RASTOGI
 Branch Head
 Emp. No. 68898, SS. No. 10473



SCHEDULE X B

Authorized representatives for Kartikey Constructions (Partnership Firm)		
Name	Position	Specimen Signature
Any one of the following		
Sanjay Tyagi	Partner	

For Technocraft Ventures Limited



Director

Kartikey Constructions



Partner



For AXIS BANK LTD.


KAV RASTOGI
Branch Head
Empl. No. 68898, SS. No. 10473



For Prabhat Financial Services Ltd.


Director

Director



SCHEDULE X C

Authorized representatives for Axis Bank Limited		
Name	Position	Specimen Signature
Any one of the following		

For Technocraft Ventures Limited



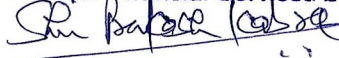
Director

Kartikey Constructions



Partner

For Prabhat Financial Services Ltd.



Director



For AXIS BANK LTD.



GAURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473



SCHEDULE X-D

Authorized representatives for HDFC Bank Limited		
Name	Position	Specimen Signature
Any one of the following		
Sachin Gawade	Asst. Vice President	
Eric Bacha	Senior Manager	



For Technocraft Ventures Limited


Director

Kartikey Constructions


Partner

For Prabhat Financial Services Ltd.


Director

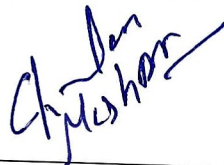


For AXIS BANK LTD.


Branch Head
Emp No. 68898, SS. No. 10473



SCHEDULE X-E

Authorized representatives for Khambatta Securities Limited		
Name	Position	Specimen Signature
Any one of the following		
Chandan Mishra	Director	

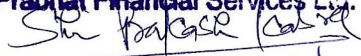
For Technocraft Ventures Limited


Director

Kartikey Constructions


Partner

For Prabhat Financial Services Ltd.


Director



For AXIS BANK LTD.


GAURAV RASTOGI
Branch Head
Emp No. 68898, SS. No. 10473



SCHEDULE X-F

Authorized representatives for Bigshare Services Limited		
Name	Position	Specimen Signature
Any one of the following		
Babu Raphaelc	D.G.M.	C. V. S. A. B.
Rajesh Kumarawat	D.G.M.	Rajesh Kumarawat



For Technocraft Ventures Limited

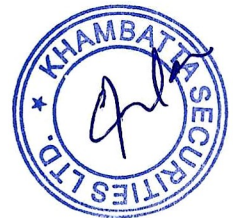

Director

Kartikey Constructions


Partner

For Prabhat Financial Services Ltd.


Director



For AXIS BANK LTD.


Branch Head
Emp. No. 68898, SS. No. 10473



SCHEDULE X-G

Authorized representatives for Prabhat Financial Services Limited		
Name	Position	Specimen Signature
Any one of the following		

For Technocraft Ventures Limited



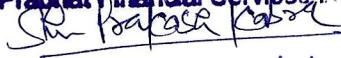
Director

Kartikey Constructions



Partner

For Prabhat Financial Services Ltd.



Director



For AXIS BANK LTD.



GAURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473



SCHEDULE XI

Date: [●]

To:

Bankers to the Offer

Ladies and Gentlemen,

Re.: Initial Public Offer of the Equity Shares of [●] (the "Company" and such offer, the "Offer") – Closing of [Escrow Account/Public Offer Account/Refund Account] pursuant to Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.6.1, 3.2.6.2 and 3.2.6.3 of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to close the Escrow Account/Public Offer Account/Refund Account.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank 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.

Sincerely,

Copy to:

- (1) [●]
- (2) The Promoter Selling Shareholder

For Technocraft Ventures Limited


Director

Kartikey Constructions


Partner

For Prabhat Financial Services Ltd.


Director



For AXIS BANK LTD.


Branch Head
Emp. No. 68898, SS. No. 10473



SCHEDULE XII

Date: [●]

To:

[Company]

[Promoter Selling Shareholder]

[Registrar to the Offer]

[BRLM]

Re: Initial Public Offer of the Equity Shares of [●] (the “Company” and such offer, the “Offer”) - Opening of the [Escrow Account, Public Offer Account and the Refund Account] pursuant to Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 2.3 of the Escrow and Sponsor Bank Agreement, we hereby intimate you regarding opening of the Escrow Account, Public Offer Account and the Refund Account.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank 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 [●]

(Authorized Signatory)

For Technocraft Ventures Limited

Director



Kartikey Constructions

Partner



For Prabhat Financial Services Ltd.

Director

For AXIS BANK LTD.
GAURAV RASTOGI
Branch Head
Emp. No. 68898, SS. No. 10473



SCHEDULE XIII

Date: [●]

To:

Public Offer Account Bank

Refund Bank

The Registrar

Dear Sirs,

Re: Initial Public Offer (the "Offer") of equity shares of [●] (the "Company") – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the "Cash Escrow and Sponsor Bank Agreement")

We hereby intimate you that the Offer has failed on account of [●].

Pursuant to Clause 3.2.3.1 of the Cash Escrow and Sponsor Bank Agreement, we request the Public Offer Account Bank, to transfer all the amounts standing to the credit of the Public Offer Account [●] bearing account number [●] to the Refund Account bearing account number [●] with the Refund Bank.

S. No.	Name of Public Offer Account Bank	Public Offer Account No.	Amount (₹)	Refund Bank	Refund Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]	[●]

Further, we instruct the Refund Bank to transfer the amount received from the Public Offer Account Bank pursuant to the instructions as above, to bank accounts of the Beneficiaries, the list of which enclosed herewith.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank 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.

Sincerely,

For [●]

Authorised Signatory

Name: [●]

Designation: [●]

Tel. No.: [●]

E-mail: [●]



Enclosed: List of Beneficiaries and their account details

Copy to:

[●]

The Promoter Selling Shareholder

For Prabhav Financial Services
[Signature]
Director



For Technocraft Ventures Limited

For AXIS BANK LTD.

[Signature]
Branch Head
No. 6889, SS. No. 10473

Kartikey Constructions

[Signature]
Partner

[Signature]
Director

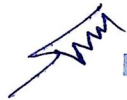


SCHEDULE XIV

LIST OF PROMOTER SELLING SHAREHOLDER

S. No.	Name of Promoter Selling Shareholder	Address
Promoter Selling Shareholder		
1.		
2.		
3.		
4.		
5.		
6.		

For Technocraft Ventures Limited

 Director

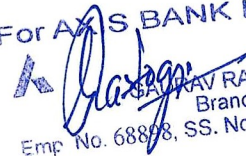
Kartikey Constructions

 Partner

For Prabhat Financial Services Ltd.

 Director

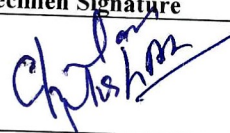


For AXIS BANK LTD.

 RAVI RASTOGI
 Branch Head
 Emp. No. 68898, SS. No. 10473



SCHEDULE XIW

Authorised Representatives for the post issue Book Running Lead Manager:

Sr. No.	Name	Designation	Specimen Signature
1	Chandan Mishra	Director	
2			
3			
4			

For Technocraft Ventures Limited



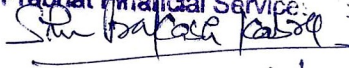
Director

Kartikey Constructions



Partner

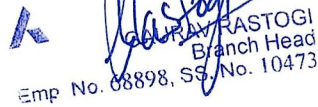
For Prabhat Financial Service



Director



For AXIS BANK LTD.



Branch Head
Emp No. 08898, SS. No. 10473

