सत्यमेव जयते

# INDIA NON JUDICIAL

## Government of National Capital Territory of Delhi

₹500

e-Stamp

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|---|---|---|
| Certificate No. | : | IN-DL52936764032523Y |
| Certificate Issued Date | : | 13-Feb-2026 03:31 PM |
| Account Reference | : | IMPACC (IV)/ dl1050803/ DELHI/ DL-WSD |
| Unique Doc. Reference | : | SUBIN-DLDL1050803269971016214 29Y |
| Purchased by | : | SHIVCHEM AGRO LIMITED |
| Description of Document | : | Article 5 General Agreement |
| Property Description | : | Not Applicable |
| Consideration Price (Rs.) | : | 0 (Zero) |
| First Party | : | SHIVCHEM AGRO LIMITED |
| Second Party | : | KOTAK MAHINDRA BANK LIMITED AND OTHERS |
| Stamp Duty Paid By | : | SHIVCHEM AGRO LIMITED |
| Stamp Duty Amount(Rs.) | : | 500 (Five Hundred only) |

NOTARIAL

NOTARY

Please write or type below this line

IN-DL52936764032523Y

SHIVCHEM AGRO LIMITED DELHI

Sachin Agarwal

SHIVANI INDUSTRIES PRIVATE LIMITED New Delhi

Amandeep Singh S.d.W

MAHESHWARI SECURITIES PVT. LTD. DELHI

Kotak Mahindra Bank Ltd. 23 Narain Manzil, Barakhamba Road, New Delhi-110001

24-36

**Statutory Alert:**

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2. The onus of checking the legitimacy is on the users of the certificate.
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**INDIA NON JUDICIAL**

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## Government of National Capital Territory of Delhi

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|---|---|---|
| **Certificate No.** | : | **IN-DL52937120232814Y** |
| Certificate Issued Date | : | 13-Feb-2026 03:32 PM |
| Account Reference | : | IMPACC (IV)/ dl1050803/ DELHI/ DL-WSD |
| Unique Doc. Reference | : | SUBIN-DLDL105080326991893811996Y |
| Purchased by | : | SHIVCHEM AGRO LIMITED |
| Description of Document | : | Article 5 General Agreement |
| Property Description | : | Not Applicable |
| Consideration Price (Rs.) | : | 0 (Zero) |
| First Party | : | SHIVCHEM AGRO LIMITED |
| Second Party | : | KOTAK MAHINDRA BANK LIMITED AND OTHERS |
| Stamp Duty Paid By | : | SHIVCHEM AGRO LIMITED |
| Stamp Duty Amount(Rs.) | : | 500 (Five Hundred only) |

सत्यमेव जयते

Please write or type below this line IN-DL52937120232814Y

SHIVCHEM AGRO LIMITED DELHI

Sachin Agarwal

Kotak Mahindra Bank Ltd. 22 Narain Manzil, Barakhamba Road, C.P. New Delhi 110001

DELHI

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# INDIA NON JUDICIAL

## Government of National Capital Territory of Delhi

₹100

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| Certificate No. | : | IN-DL52936026266699Y |
| Certificate Issued Date | : | 13-Feb-2026 03:31 PM |
| Account Reference | : | IMPACC (IV)/ dl1050803/ DELHI/ DL-WSD |
| Unique Doc. Reference | : | SUBIN-DLDL105080326997816050711Y |
| Purchased by | : | SHIVCHEM AGRO LIMITED |
| Description of Document | : | Article 5 General Agreement |
| Property Description | : | Not Applicable |
| Consideration Price (Rs.) | : | 0 (Zero) |
| First Party | : | SHIVCHEM AGRO LIMITED |
| Second Party | : | KOTAK MAHINDRA BANK LIMITED AND OTHERS |
| Stamp Duty Paid By | : | SHIVCHEM AGRO LIMITED |
| Stamp Duty Amount(Rs.) | : | 100 (One Hundred only) |

₹100

Please write or type below this line IN-DL52936026266699Y

SHIVCHEM AGRO LIMITED DELHI

Kotak Mahindra Bank Ltd. 23 Narain Manzil, Barakhamba Road, C.P. Delhi

24036

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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

**February 26, 2026**

**BANKER TO THE ISSUE AGREEMENT**

**AMONG**

**SHIVCHEM AGRO LIMITED**
(AS THE ISSUER COMPANY)

**AND**

**SHANNON ADVISORS PRIVATE LIMITED**
(AS THE BOOK RUNNING LEAD MANAGER)

**AND**

**MAASHITLA SECURITIES PRIVATE LIMITED**
(AS THE REGISTRAR TO THE ISSUE)

**AND**

**KOTAK MAHINDRA BANK LIMITED**

(AS THE PUBLIC ISSUE BANK/REFUND BANK/SPONSOR BANK)

This is a Confidential document.

**Banker to the Issue Agreement**

This Banker to the Issue Agreement ("**Agreement**") is entered into February 26, 2026 at Delhi, India by and among:

**SHIVCHEM AGRO LIMITED,** a Company incorporated under the Companies Act, 2013 and having its Registered Office at Unit No. 703, 704, Amba Tower, Plot No.2, Community Centre, D.C Chowk, Sector-9, Rohini sec-11, North West Delhi, Delhi, India, 110085 (hereinafter referred to as "**The Company**"/ "**The Issuer**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns;

AND

**SHANNON ADVISORS PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013, having its registered office at 902, 9th Floor, New Delhi House, Barakambha Road, Connaught Palace, New Delhi – 110001 (hereinafter referred to as **"Book Running Lead Manager" or "BRLM"**) which expression shall unless, it be repugnant to the context or meaning, deem to mean and include its successors and permitted assigns;

AND

**MAASHITLA SECURITIES PRIVATE LIMITED,** a company incorporated under the Companies Act, 1956 and having its registered office at 451, Krishna Apra Business Netaji Subhash Place, Pitampura, India, 110034 (hereinafter referred to as **"Registrar to the Issue"** or **"Registrar" or "RTA"**) which expression shall unless, it be repugnant to the context or meaning, deem to mean and include its successors and permitted assigns;

AND

**KOTAK MAHINDRA BANK LIMITED**, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office situated at 27BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 India. **("Refund Bank" / "Public Issue Bank"/ "Sponsor Bank"/ "Kotak Bank", "Banker to the Issue")**

In this Agreement,

(i) **SHANNON ADVISORS PRIVATE LIMITED** is a Registered Category-1 Merchant Banker having Registration Code – INM000013174 and is hereinafter referred to as the **"Book Running Lead Manager"** to the Issue or **"BRLM"**.

(ii) **KOTAK MAHINDRA BANK LIMITED** is referred to as the "**Public Issue Bank**" or `"**Refund Bank**" or **"Sponsor Bank"**.

(iii) **MAASHITLA SECURITIES PRIVATE LIMITED** is referred to as the **"Registrar to the Issue"** or **"Registrar" or "RTA"**; and

(iv) The Company, the BRLM, the Public Issue Bank, Sponsor Bank and the Registrar to the Issue are collectively referred to as the "**Parties**" and individually as a "**Party**".

**WHEREAS:**

(A) The Company is proposing to an initial Public Issue of up to 23,80,800 equity shares of Rs. 5 each (the "**Equity Shares**" or "**Issue Shares**") of the Company comprising a fresh issue of up to 23,80,800 Equity Shares by the Company (the **"Fresh Issue"**) in accordance with the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**ICDR Regulations**") and other Applicable Law, at such price as may be determined through the book building process under the ICDR Regulations and agreed to by the Company in consultation with the

SHIVCHEM AGRO LIMITED DELHI Sachin Agarwal

NOTARY SURAJ KUMAR

Kotak Mahindra Bank Ltd. 23 Narain Manzil Barakhamba C.P. New Delhi-110001

MAASHITLA SECURITIES PVT. LTD. DELHI

(B) BRLM (the "**Issue Price**"). The Issue will be made (i) within India to Indian institutional investors, including QIBs, non-institutional and investors in reliance on Regulation S under the United States Securities Act of 1933 ("U.S. Securities Act"), and (ii) outside the United States and India, in offshore transactions in reliance on Regulation S, and in each case, in compliance with applicable Indian law.

(C) The board of directors of the Company ("**Board of Directors**") pursuant to a resolution dated June 24, 2025 and the shareholders of the Company pursuant to a resolution dated June 25, 2025 in accordance with Section 62(1)(c) of the Companies Act have approved and authorized the Issue.

(D) The Company has approached the Shannon Advisors Private Limited to manage the Issue as Book Running Lead Manager and BRLM has accepted the engagement pursuant to the engagement letter dated September 10, 2024 ("**Engagement Letter**"), subject to the terms and conditions set forth therein, and the issue agreement dated September 12, 2025 entered into among the Company and the BRLM ("**Issue Agreement**").

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

(F) Pursuant to the November 2015 Circular (as defined below), all Applicants are required to submit their Applications only through the ASBA mechanism. Further, pursuant to the November 2018 Circular (as defined below), the Individual Applicants may also participate in this Issue through UPI in the ASBA mechanism. Accordingly, the Company in consultation with the BRLM, proposes to appoint the Public Issue Bank, Sponsor Bank and the Refund Bank to deal with the various matters relating to collection, appropriation and refund of monies in relation to the Issue, including (i) the retention of monies in the Public Issue Account received from all Applicants (including ASBA Applicants and Individual Applicants who opted to apply through UPI in the ASBA mechanism) in accordance with the Companies Act, and (ii) the refund of monies to all Applicants, in the event that the Company fails to obtain listing and trading approvals and certain other matters related thereto as described in the Prospectus in accordance with Applicable Law.

(G) Accordingly, in order to enable the collection, appropriation, unblocking and refund of monies in relation to the Issue and certain other matters related thereto, the Company in consultation with the BRLM has agreed to appoint the Public Issue Bank, Sponsor Bank and the Refund Bank on the terms set out in this Agreement.

(H) The Sponsor Bank shall act as a conduit between the Stock Exchange and National Payments Corporation of India ("**NPCI**") for the ASBA Applicants with UPI ID in order to push the mandate collect requests and / or payment instructions of the Individual Applicants into the UPI.

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

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

## 1. DEFINITIONS AND INTERPRETATION

1.1 All capitalized terms used in this Agreement, including the preamble and the recitals hereto shall, unless the context otherwise requires, have the meanings assigned to such terms below:

SHIVCHEM AGRO LIMITED DELHI

Sachin Agarwal

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

"**Agreement**" shall have the meaning assigned to such term in the preamble hereto;

"**Allotted**" or "Allotment" or "**Allot**" means the issue and allotment of the Issue Shares pursuant to the Issue;

"**Applicant/ASBA Applicant**" shall mean any prospective purchaser who has made an Application in accordance with the Draft Red Herring Prospectus and/or the Red Herring Prospectus.

"**Application**" shall mean an indication to make an application during the Application Period by a prospective investor to subscribe to the Issue at the Issue Price, including all revisions and modifications thereto.

"**Application Amount**" shall mean the Issue Price indicated in the Application Form and payable by an Applicant on submission of the Application in the Issue.

"**Application Form**" shall mean the form in terms of which the Applicant shall make an application to subscribe to the Issue and which will be considered as the application for Allotment of the Equity Shares in terms of the Draft Red Herring Prospectus/ Red Herring Prospectus.

"**Application/Issue Closing Date**" shall mean any such date on completion of the banking hours after which the Intermediaries will not accept any Applications for the Issue, which shall be notified in a widely circulated English national newspaper and a Hindi national newspaper and a Regional daily newspaper at the place where registered office of the Company is situated.

"**Application/Issue Opening Date**" shall mean any such date on which the SCSB's and Intermediaries shall start accepting Applications for the Issue, within the banking hours which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a Regional daily newspaper at the place where registered office of the Company is situated.

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

**"Arbitration Act"** shall have the meaning assigned to such term in section 14.2 hereto.

"**Application Supported by Blocked Amount"** or "**ASBA**" means the application (whether physical or electronic) used by an ASBA Applicant to make an application authorizing an SCSB to block the Application Amount in their specified bank account maintained with an SCSB;

"**Associate Entity(ies)**" means the Company's associate(s) as defined under Accounting Standard 18 issued by the Council of the Institute of Chartered Accountants of India;

"**Banker(s) to the Issue**" means the bank(s) which is/are clearing member(s) and registered with the SEBI as Bankers to the Issue with which Public Issue Accounts have been opened, and Kotak Mahindra Bank Limited for the purposes of this Issue;

"**Banking Hours**" means in respect of Banker to the Issue, the time during Working Days when scheduled commercial banks are generally open for business at Delhi, India

"**Board**" or "**Board of Directors**" means Board of Directors

**"Book Running Lead Manager" / "BRLM"** shall have the meaning assigned to such term in the preamble hereto;

**"Closing Date"** means the date of Allotment of the Issue Shares by the Company;

**"Collection Centres"** means those branches of the Banker to the Issue specified in the Application form thereto;

**"Companies Act"** Unless specified otherwise, this would imply to the provisions of The Companies Act, 2013 and amendments thereto and The Companies Act, 1956, to the extent applicable.

**"Company"** shall have the meaning assigned to such term in the preamble hereto;

**"Company Entities"** shall mean the Company, its Joint Ventures and associates, each as set forth in the Issue Documents, to the extent applicable;

**"Control"** shall have the meaning set forth under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;

**"Controlling"** and **"Controlled"** shall be construed accordingly;

**"Correspondent Bank(s)"** shall have the meaning assigned to such term in clause 1.2.(j) hereto;

**"Designated Date"** means the date on which funds are transferred from the SCSB's to the Public Issue Account after the Prospectus is filed with the BSE Limited, following which the Board of Directors shall transfer / allot the Equity Shares to successful Applicants;

**"Designated Intermediaries /Collecting Agent"** means an SCSB's with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Stock Broker registered with Designated Stock Exchange, a Depositary Participant, a registrar to an issue and share transfer agent (RTA) (whose names is mentioned on website of the stock exchange as eligible for this activity)

**"Designated Stock Exchange"** means the SME Platform of BSE Limited for the purposes of the Issue;

**"Draft Red Herring Prospectus"** shall mean the Draft Red Herring Prospectus dated September 29, 2025 of the Company which was filed with the Designated Stock Exchange, in accordance with Section 32 of the Companies Act, 2013 for getting an approval letter;

**"Dispute"** shall have the meaning assigned to such term in Clause 14 of this Agreement;

**"Draft Red Herring Prospectus" ("DRHP") and "Red Herring Prospectus"** refer to the offering documents used or to be used in connection with the Issue, as filed or to be filed with the SEBI, the Stock Exchange and the Registrar of Companies, as applicable, together with the preliminary and final supplement to such offering documents, and, any amendments, supplements, notices, corrections or corrigenda to such offering documents and supplement;

**"Eligible NRI"** means a Non-Resident Indian in a jurisdiction outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom the Draft Red Herring Prospectus/Red Herring Prospectus will constitute an invitation to subscribe to the Issue Shares;

**"Equity Shares"** shall have the meaning assigned to such term in the recitals hereto;

**"FEMA"** means the Foreign Exchange Management Act, 1999, together with the rules and regulations framed there under;

SHIVCHEM AGRO LIMITED DELHI

Sachin Agarwal

NOTARY

Kotak Mahindra Bank Ltd. 23 Narain Manzil National Office Barakhamba Road New Delhi-110001

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MANISHTLA SECURITIES PVT. LTD. DELHI

"**FII**" means a Foreign Institutional Investor, as defined under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as registered with SEBI;

**"Force Majeure Event"** means any event (including but not limited to an act of God, fire, epidemics, natural calamities; riots, civil commotion or unrest, terrorism, war, strikes or lockouts; expropriation or other governmental actions; any changes in applicable law or regulation including changes in market rules, currency restrictions, devaluations or fluctuations; market conditions affecting the execution or settlement of transactions or the value of assets; and breakdown, failure or malfunction of any telecommunication and information technology systems beyond the control of any Party which restricts or prohibits the performance of the obligations of such Party contemplated by this Agreement;

"**Group Companies**" means the entities identified as Group Companies in the Draft Red Herring Prospectus/Red Herring Prospectus;

"**ICDR Regulations**" or "**SEBI ICDR Regulations**" means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time and any other applicable law, rule, regulation or direction issued by SEBI.

"**Individual Applicants**" means individual Applicants (including HUFs and NRIs) who have applied for Equity Shares for an amount not more than or equal to Rs.200,000, in any of the application options in the Issue;

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

"**Issue Price**" means the price at which the equity shares shall be listed post the final bid price

"**Issue Shares**" shall have the meaning assigned to such term in the recitals hereto;

**"Kotak Mahindra Bank Limited"** shall have the meaning assigned to such term in the preamble hereto;

"**Book Running Lead Manager**" / "**BRLM**" shall have the meaning assigned to such term in the preamble hereto;

"**Non-Institutional Applicants**" shall mean all Applicants, including sub-accounts of FIIs registered with the SEBI which are foreign corporate or foreign individuals, that are not Qualified Institutional Buyers or Individual Applicants and who have placed Applications for Equity Shares for an amount higher than Rs.200,000/-;

"**Non-Institutional Portion**" means such number of Equity Shares in multiples of 1,600 Equity Shares such that the Application Value exceeds Rs.2,00,000/-;

"**NRI**" or "**Non-Resident Indian**" means a person resident outside India as defined under FEMA and who is a citizen of India or a person of Indian origin, as defined under the Foreign Exchange Management (Deposit) Regulations, 2000;

**"November 2015 Circular"** shall mean the SEBI Circular bearing No. CIR/CFD/ POLICYCELL/11/2015 dated November 10, 2015 and any amendments thereto;

**"November 2018 Circular"** shall mean the SEBI Circular bearing No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and any amendments thereto;

**"November 2019 Circular"** shall mean the SEBI Circular bearing No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 and any amendments thereto;

SHIVCHEM AGRO LIMITED DELHI

Sachin Agarwal

NOTARY SUBASH CHANDER ADVOCATE GOVT OF INDIA

Kotak Mahindra Bank Ltd. 23 Maram Manzil Regional Office Bakhtawar Road New Delhi-110001

MASHITLA SECURITIES PVT. LTD. DELHI

"**Parties**" or "**Party**" shall have the meaning assigned to such term in the preamble hereto;

"**Permitted Assign**" mean such persons as are specified in Section 16 hereto;

**"Promoters"** means the entities identified as the Promoters in the Draft Red Herring Prospectus/ Red Herring Prospectus.;

**"Promoter Group"** means the persons and entities identified as the Promoter Group in the Draft Red Herring Prospectus/Red Herring Prospectus.;

"**Prospectus**" shall mean the Prospectus of the Company which will be filed with BSE / SEBI/ ROC and others in accordance with Section 32 of the Companies Act, 2013 after getting In-principle approval.

"**Public Issue Account**" means the accounts opened with the Banker to the Issue to receive monies from the account held with the SCSBs by the Applicants/ASBA Applicants, in each case on the Designated Date in terms of Section 40 of the Companies Act, 2013 in this case being **Kotak Mahinda Bank Limited**;

"**Qualified Institutional Buyers**" or "**QIBs**" shall have the meaning given to such term under the ICDR Regulations;

"**RBI**" means the Reserve Bank of India;

"**Registrar**" shall have the meaning assigned to such term in the preamble hereto;

"**ROC**" shall have the meaning assigned to such term in the recitals hereto;

"**ROC Filing**" shall have the meaning as the date on which the Prospectus is filed with the ROC and dated in terms of Section 32 of the Companies Act, 2013

"**SCSB**" or "**Self Certified Syndicate Bank**" means the banks which are registered with SEBI under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 and offer services of ASBA, including blocking of bank account, a list of which is available at http://www.sebi.gov.in/pmd/scsb.pdf;

"**SEBI**" shall have the meaning assigned to such term in the recitals hereto;

"**Stock Exchange**" means the SME Platform of BSE Limited ("BSE Limited");

"**Underwriting Agreement**" means the agreement entered into among the Underwriters and the Company;

"**U.S. Securities Act**" shall have the meaning assigned to such term in the recitals hereto; and

"**Working/Business Day**" means any day other than a Saturday or Sunday or a public holiday (except during the Application Period, where a Working Day means all days other than a Saturday, Sunday or a public holiday) on which the principal commercial banks in Delhi are open for business.

1.2 In this Agreement, unless the context otherwise requires:

(a) Words denoting the singular shall include the plural and vice versa

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

(c) References to the word "include" or "including" shall be construed without limitation;

SHIVCHEM AGRO LIMITED DELHI

Sachin Agarwal

NOTARY GOVT. OF INDIA

Kotak Mahindra Bank Ltd. Narain Manzil Regional Office Barakhamba Road New Delhi-110001

SHAMAN ADVISORS PRIVATE LIMITED Delhi

Kotak Mahindra Bank Ltd. Narain Manzil Barakhamba Road C.P. New Delhi-110001

MASHITLA SECURITIES PVT. LTD. DELHI

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

(e) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;

(f) reference to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or Permitted Assigns;

(g) unless otherwise defined the reference to "days" shall be construed as references to calendar days in the Gregorian calendar

(h) a reference to a section, paragraph or annexure is, unless indicated to the contrary, a reference to a section, paragraph or annexure of this Agreement; and

(i) references to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;

(j) all references to "**Banker to the Issue**" shall also include references to their respective "**Correspondent Bank(s)**", if such banks have been appointed by such banker to the Issue and all references to **"Public Issue Account"** and **"Refund Account"** shall include any accounts established by the Correspondent Banks pursuant to such appointment; and

(k) references to "**Rupees**" and "**Rs**" are references to the lawful currency of the Republic of India.

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

## 2. BANKER TO THE ISSUE AND PUBLIC ISSUE ACCOUNT

2.1 The Banker to the Issue hereby agrees to act, in relation to the Issue in order to enable the completion of the Issue in accordance with the process specified in this Agreement. The duties, responsibilities and liabilities of the Banker to the Issue mentioned in this Agreement shall be related to the operation of the Public Issue Account opened and maintained by the Banker to the Issue, which will include its duties, responsibilities and liabilities operating the Public Issue Account, as applicable, in accordance with this Agreement other applicable laws and regulations, Banker to the Issue shall comply with all terms and conditions of this agreement, the Prospectus, the ICDR Regulation, the FEMA, and any other applicable laws, rules, regulation, guidelines, and all directives or instruction issue by the SEBI or any other government authority, the Company, the Manager and the Registrar, in connection with its responsibilities as an banker to the Issue under this agreement.

(a) Simultaneously with the execution of this Agreement, Public Issue Bank shall establish one or more 'no-lien' and 'non-interest bearing' accounts with itself for receipt of (i) Application Amounts from resident and non-resident; and (ii) amount from the Underwriters, if any, pursuant to their underwriting obligations in the Underwriting Agreement ("**Public Issue Accounts**").

(b) Simultaneously with the execution of this Agreement, the Public Issue Bank shall establish a 'no-lien' and 'non-interest bearing' Public Issue Account with itself. This account shall be a current account established by the Company, to receive monies from the ASBA Accounts including online trading, demat and bank accounts linked with UPI ID on the Designated Date. The Public Issue Account shall be designated as "**SHIVCHEM AGRO LIMITED -PUBLIC ISSUE ACCOUNT**".

SHIVCHEM AGRO LIMITED DELHI Sachin Agarwal

NOTARY GOVT. OF INDIA

Kotak Mahindra Bank Ltd. Naram Manzil Regional Office Barakhamba Road New Delhi-110001

MAHESHWARI SECURITIES PVT. LTD. DELHI

(c) Simultaneously with the execution of this Agreement and post getting intimation from BRLM, for the purpose of refunding the amount from the Public Issue account in case of events other than failure of issue as mentioned in Clause 3.2.1., the Refund Bank shall establish 'no-lien' and 'non-interest bearing' Refund Account with itself. The Refund Account shall be designated as **"SHIVCHEM AGRO LIMITED - REFUND ACCOUNT"**.

Each of the Parties severally agree that they shall execute all forms, documents and provide further information as may be reasonably required by the Public Issue Bank, Sponsor Bank and the Refund Bank for the establishment of the Public Issue Account and the Refund Account, respectively.

(d) Public Issue Bank and Sponsor Bank and the Refund Bank shall provide the Company, the Registrar to the Issue and the BRLM confirmation (in the format set out as **Annexure I** to this Agreement) upon the opening of Public Issue Account and the Refund Account.

2.2 The monies lying to the credit of the Public Issue Account and the Refund Account shall be held by the Public Issue Bank and the Refund Bank, as the case may be for the benefit of the Beneficiaries as specified in this Agreement. The Public Issue 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 Public Issue Account and the Refund Account, nor have any right to set off against such amount, any other amount claimed by the Public Issue Bank or the Refund Bank against any person, including by reason of non-payment of charges or fees to the Refund Bank or the Public Issue Bank, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever.

2.3 The operation of the Public Issue Account by the Public Issue Bank and the Refund Account by the Refund Bank shall be strictly in accordance with the terms of this Agreement, the instructions of the Company, the BRLM and Applicable Law. None of the Public Issue Account or the Refund Account shall have cheque drawing facilities and deposits into and withdrawals and transfers from such accounts shall be made strictly in accordance with the provisions of Clause 3 of this Agreement.

2.4 The Public Issue Bank hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever on the amounts lying to the credit of the Public Issue Account and/or the Refund Account, respectively, and that such amounts shall be held and transferred in accordance with the provisions of this Agreement, and any instructions issued in terms thereof by the relevant Parties in accordance with this Agreement.

2.5 The Public Issue Bank hereby agrees and confirms that it shall be fully responsible and liable for any breach of the terms and conditions of this Agreement and for all acts and omissions under this Agreement. Further, the Public Issue Bank shall comply with all instructions issued by the BRLM and/or the Registrar to the Issue and the terms and conditions of this Agreement, in connection with its responsibilities as Public Issue Bank or Sponsor Bank or the Refund Bank under this Agreement.

## 3. OPERATION OF THE PUBLIC ISSUE ACCOUNT AND THE REFUND ACCOUNT

### 3.1 Deposits into the Public Issue Account

3.1.1 The Public Issue Bank acknowledges that, in terms of the SEBI ICDR Regulations, all Applicants are required to mandatorily submit their Applications through the ASBA process to Designated Intermediaries. The Individual Applicant may also participate in this Issue through UPI in the ASBA mechanism.

3.1.2 In the event of any inadvertent error in calculation of any amounts to be transferred to the the Refund Account, as the case may be, the BRLM and the Company may, pursuant to an intimation the Refund Bank, as necessary, with a copy to the Registrar to the Issue provide revised instructions or the Refund Bank, as applicable, to transfer the specified amounts to the Public Issue Account or the Refund Account, as the case may be; provided that such revised instructions shall be issued promptly upon the BRLM or

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the Company or the Registrar to the Issue becoming aware of such error having occurred (or erroneous instruction having been delivered) with a copy to the other Parties. On the issuance of revised instructions as per this Clause 3.1.2, the erroneous instruction(s) previously issued in this regard to the Public Issue Bank or Refund Bank, as applicable, shall stand cancelled and superseded without any further act, as long as the previous instructions are not acted upon, 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 the Company in terms of this Clause of this Agreement.

3.2 **Withdrawals and/or Application of Amounts Credited to the Public Issue Account**

The withdrawals and/or application of amounts credited to the Public Issue Account shall be appropriated on the occurrence of certain events and in the manner more particularly described herein below:

3.2.1 *Failure of the Issue*

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

(i) any event due to which the process of applications or the acceptance of Applications cannot take place for any reason on or before the Issue Opening Date, as mutually agreed upon by the Company and the BRLM;

(ii) the Issue becoming illegal or being injuncted or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any Applicable Law or any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Issue;

(iii) the number of allottees being less than 50 (fifty);

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

(v) allotment of such minimum number of Equity Shares as is prescribed under Rule 19(2)(b), as applicable, of the SCRR, having not been completed;

(vi) the Underwriting Agreement not having been executed on or prior to the date of filing of the Prospectus with RoC, unless such date is otherwise extended in writing by Parties;

(vii) The RoC Filing not being completed for any reason or withdrawn or abandoned for any reason prior to the RoC Filing;

(viii) the Underwriting Agreement, if and when executed, the Issue Agreement or the Engagement Letter being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, in the event that its performance has been prevented by SEBI, any court or other judicial, statutory or regulatory body or tribunal or any Governmental Authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Issue Account in terms of this Agreement;

(ix) non-receipt of any regulatory approvals in a timely manner in accordance with the Applicable Law or at all, including, the listing and trading approval; or

(x) such other event as may be agreed upon among the Company and the BRLM.

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3.2.1.2 The BRLM shall, on the receipt of the relevant information from the Company regarding such an event (as mentioned in clause 3.2.1.1. above), intimate in writing, the Public Issue Bank and the Registrar to the Issue, with a copy to the Company, of the occurrence of any event specified in Clause 3.2.1.1 of this Agreement in the form prescribed (as set out in **Annexure II** hereto).

3.2.1.3 On receipt of written intimation of failure of the Issue from the BRLM in accordance with Clause 3.2.1.2 of this Agreement prior to the Designated Date, ASBA Accounts and online trading, demat and bank account linked with UPI ID will be unblocked in accordance with Clause 3.2.4 of this Agreement.

3.2.1.4 If the Application Amounts have already been transferred to the Public Issue Bank, on receipt of intimation of the failure of the Issue from the BRLM in accordance with Clause 3.2.1.2 of this Agreement, the Registrar to the Issue shall, within one Working Day after the reconciliation of accounts with the Public Issue Bank (which shall be completed within one Working Day) provide to the Refund Bank, the BRLM, the Company, a list of Beneficiaries and the amount to be refunded to such Beneficiaries in accordance with Clause 3.2.4.2 of this Agreement. Refunds made pursuant to the failure of the Issue as per Clause 3.2.1.1 shall be credited only to the bank account from which the Application Amount was remitted to the Public Issue Account, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

3.2.1.5 The Registrar to the Issue, the Public Issue Bank and the Refund Bank agree to be bound by any instructions from the BRLM and also agree to render all requisite cooperation and assistance in this regard.

3.2.2 *Events other than failure of the Issue*

After the funds are transferred to the Public Issue Account, in the event that the listing of the Equity Shares does not occur, in the manner described in the Prospectus in accordance with Applicable Law, or pursuant to any other event apart from what has been set out under Clause 3.2.1.1, the BRLM shall intimate the Public Issue Bank and the Registrar to the Issue in writing (with a copy to the Company) and the Public Issue Bank shall and the Registrar to the Issue shall, after notifying the BRLM, ensure that the Public Issue Bank shall forthwith but not later than one Working Day from receipt of such intimation, ensure the refund of amounts held in the Public Issue Account in accordance with the Applicable Laws and as per the modes specified in the Prospectus.

3.2.3 *Completion of the Issue*

3.2.3.1 The BRLM shall, after filing of the Prospectus with the RoC, the Issue Opening Date, and upon receipt of information from the Company, intimate in writing in the prescribed form (specified in **Annexure III** hereto), the Issue Opening Date and Issue Closing Date to the Public Issue Bank, Refund Bank and the Registrar to the Issue with a copy to the Company.

3.2.3.2 The Registrar to the Issue, along with the BRLM shall, on or prior to the Designated Date, in writing, intimate the Designated Date to the SCSBs and provide the SCSBs, with a copy to the Company, with the written details of the Application Amounts that have to be either unblocked or transferred to the Public Issue Account from the ASBA Accounts of the ASBA Applicants. The amounts to be transferred to the Public Issue Account by the SCSBs represent Applications from the ASBA Applicants that have received confirmed allocation in respect of the Equity Shares in the Issue.

3.2.3.3 The Parties acknowledge that on the Designated Date, the SCSBs and Sponsor Bank, upon receipt of the details under Clause 3.2.3.4 of this Agreement, from the Registrar to the Issue and the BRLM relating to the Application Amounts that have to be either unblocked or transferred from the ASBA Accounts and bank account linked with UPI ID of the Applicants shall transfer, within Banking Hours on the same Working Day, the amounts blocked in the ASBA Accounts and bank account linked with UPI ID and

allocable to the successful Applicants to the Public Issue Account and unblock the remaining amounts in accordance with such instructions. Subject to the receipt of the final listing and trading approvals, the amounts to be unblocked and transferred to the Public Issue Account by the SCSBs represent Applications from ASBA Applicants that have received confirmed allocation in respect of the Equity Shares in the Issue.

3.2.3.4 The Parties acknowledge that immediately upon transfer of the amounts to the Public Issue Account, the SCSBs and Sponsor Bank shall confirm such transfer to the Registrar to the Issue and the BRLM in writing (with a copy to the Company).

3.2.3.5 Thereupon, in relation to amounts lying to the credit of the Public Issue Account, the Applicants or the Underwriters shall have no beneficial interest therein save in relation to the amounts that are due to be refunded to them in terms of the Issue Documents, this Agreement and Applicable Law. For the avoidance of doubt, the Applicants or the Underwriters shall continue to be Beneficiaries in relation to any Surplus Amount and subject to receipt of the listing and trading approvals, the Company shall be the Beneficiaries in respect of the portions of the balance amount received in the Public Issue Account, net of the Estimated Issue Expenses.

3.2.3.6 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 Public Issue Account and the Refund Account, as applicable.

3.2.3.7 Notwithstanding anything stated in this Agreement, the Company agrees that it shall take all necessary actions to ensure that the amount representing the fees, advisory fees, commissions, brokerages, incentives to the BRLM and expenses payable by the Company to the various intermediaries in the Issue under the Engagement Letter, the Issue Agreement, the Underwriting Agreement and under Applicable Law shall be paid immediately upon receipt of the final listing and trading approvals from the Stock Exchange in accordance with Clause 3.2.3.9 of this Agreement.

3.2.3.8 The Registrar to the Issue shall, after the Issue Closing Date but no later than one Working Day from the Issue Closing Date, in writing in the prescribed form (specified in **Annexure V** hereto), intimate the BRLM, with a copy to the Company, the aggregate amount of commission payable to the RTA and the CDPs as calculated by the Registrar to the Issue. For the avoidance of doubt, the quantum of commission payable to the RTA and the CDPs shall be determined on the basis of such Application Forms procured by them and which are eligible for Allotment. The payment of commission to the Registered Brokers will be made by the Stock Exchange.

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

(i) The BRLM shall, with a copy to the Company, following the receipt of the final listing and trading approvals from the Stock Exchange, provide the Public Issue Bank, in the prescribed form (specified in **Annexure VI** hereto), one or more instructions stating the details of the payment towards the Estimated Issue Expenses mentioned in Section 3.2.3.9(i) hereto. The Public Issue Bank shall remit such amount, in accordance with the instructions, within one Working Day of receipt of the instructions from the BRLM.

This provision is an irrevocable instruction from the BRLM to the Public Issue Bank to debit the Public Issue Account as per the details contained in **Annexure VI**.

(ii) The Public Issue Bank shall at all times, until instructions in accordance with **Annexure VI** hereto are received by them from the BRLM, (a) the fees, advisory fees, incentives to the BRLM, commissions, brokerage and expenses of various intermediaries in the Issue under the various agreements executed in relation to the Issue, including their respective engagement letters, Issue Agreement, and Underwriting Agreement; (b) fees and expenses to the legal counsel to the Company; (c) TDS in relation to Issue expenses for onward payment to the

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revenue authorities, in compliance with Applicable Law; and (d) any other expenses in connection with the Issue including foreign remittance expenses and bank charges, in the Public Issue Account and shall not act on any other instructions to the contrary by any person, including that of the Company.

(iii) The BRLM shall, with a copy to the Company, following the receipt of the final listing and trading approvals from the Stock Exchange, provide the Public Issue Bank instructions stating the details of the payment towards the expenses specified in Clause 3.2.3.9(i) of this Agreement.

(iv) The Public Issue Bank shall at all times Only upon receipt of instructions from the BRLM, the Public Issue Bank shall remit such amount, payable towards the expenses specified in Clause 3.2.3.9(i) of this Agreement, as per the instructions from the BRLM, in any event not later than one Working Day of receipt of the instructions from the BRLM.

(v) At least two Working Days prior to the date of Issue Opening Date or such other date as may be mutually agreed among the Company and the BRLM but no later than the Issue Closing Date. The Company shall inform the BRLM of the details of its bank account in the format set out in **Schedule I** hereto, to which net proceeds from the Issue will be transferred in accordance with Applicable Law; after deducting the Estimated Issue Expenses.

(vi) The BRLM shall, following the receipt of the details of the Company's bank account and upon the completion of the transfers specified in Clauses 3.2.3.9(iv) and 3.2.3.9(vi) of this Agreement, provide the Public Issue Bank, in the prescribed form (specified in **Annexure VII** hereto), instructions stating the amount to be transferred from the Public Issue Account to the bank account of the Company (with a copy to the Company).

(vii) All payments by the Company are subject to deduction on account of any withholding taxes under the Income-tax Act, 1961, as applicable in connection with the fees payable, provided the Company shall promptly, and in any event within fifteen days after any deduction of tax, furnish to the BRLM, an original tax deducted at source (TDS) certificate in respect of any withholding tax on behalf of itself. Where the Company is unable to provide such withholding tax certificate, the Company shall reimburse the BRLM, for any taxes, interest, penalties or other charges that the BRLM may be required to pay. If any taxes (other than income tax) shall be due, or if the Company shall be required by Applicable Law to make any deduction or withholding on account of taxes, then the Company shall, (i) pay such additional amounts so that the net amount received by the BRLM is not less than the amount invoiced; and (ii) promptly deliver to the BRLM all tax receipts evidencing payment of taxes so deducted or withheld. The Company shall promptly 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 issue of the Equity Shares. The Company shall also pay any applicable value added, sales, service or similar taxes, cess, duties or charges payable in connection with the payment of commission and fees payable to the BRLM in accordance with the terms of the Engagement Letter and the Issue Agreement.

(viii) The instructions in the form of **Annexure VI** and **Annexure VII** hereto issued by the BRLM shall be binding on the Public Issue Bank irrespective of any contrary claim or instructions from any party including the Company.

(ix) Further, in the event of any expenses or amounts in relation to the Issue falling due to the BRLM and the legal counsels to the Issue after closure of the Public Issue Account, or to the extent that such expenses or amounts falling due to the BRLM and the legal counsels to the Issue and BRLM are not paid from the Public Issue Account, the Company shall reimburse the BRLM and the legal counsels to the Issue.

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The written instructions in accordance with **Annexure II, Annexure III, Annexure VI, Annexure VII** to this Agreement shall be valid instructions only if signed by the persons named in **Annexure VIII** hereto and whose specimen signatures are contained herein.

3.2.4 *Refunds*

3.2.4.1 Prior to the Designated Date

On receipt of the intimation of failure of the Issue from the BRLM as per Clauses 3.2.1.2 or 3.2.2 of this Agreement as the case may be, the Registrar to the Issue shall, within one Working Day from the receipt of intimation of the failure of the Issue, provide the SCSBs and Sponsor Bank written details of the Application Amounts that have to be unblocked from the ASBA Accounts of the Applicants (with a copy to the Company and the BRLM).

3.2.4.2 After the Designated Date

In the event of a failure to complete the Issue, including due to a failure to obtain listing and trading approvals for the Equity Shares, and if the Application Amounts have already been transferred to the Public Issue Account, then, upon the receipt of written instructions from the BRLM and the Registrar to the Issue in the prescribed form (as set out in **Annexure IX** hereto), the Public Issue Bank shall forthwith transfer the amounts held in the Public Issue Account to the Refund Account and the Refund Bank and shall make payments in accordance with Applicable Law. 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 Applicants without any right or lien thereon.

3.2.4.3 The Company shall within one Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded thereto in accordance with Clause 3.2.1.3 of this Agreement, prepare and deliver the requisite stationery for printing of refund intimations to the Registrar's office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400059, Maharashtra, India, who in turn shall immediately dispatch such refund intimations to the respective Beneficiaries and, in any event, no later than the time period specified in this regard in the Prospectus in accordance with Applicable Law.

3.2.4.4 Refunds made pursuant to the failure of the Issue as per Clause 3.2.1.1 of this Agreement shall be (a) credited only to (i) the bank account of the Applicant from which the Application Amount was remitted and (ii) if applicable, the bank account of the Underwriters or any other person in respect of any amounts deposited by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement; (b) in the instant that refund is to be made to ASBA Applicant in a scenario where the amount is transferred to Public Issue Account, in such scenario, the refund will be credited to such ASBA Applicant through RTGS/NEFT / direct Credit etc.

3.2.5 *Closure of the Public Issue Account*

The Public Issue Bank shall, upon receipt of instructions from the Company and the BRLM, take the steps necessary to ensure closure of the Public Issue Account provided that such closure shall take place only after delivery of the statement of accounts as mentioned above.

3.2.6 *Closure of Refund Account*

The Refund Bank shall, upon receipt of instructions from the Company and the BRLM, take all the necessary steps to ensure closure of the Refund Account and shall provide a copy of the complete and accurate statement of accounts in relation to deposit and transfer of funds from the Refund Account, to the Company and BRLM. The Refund Bank shall intimate the Company and the BRLM about the amount which is due for refund but remains unpaid or unclaimed on a monthly basis.

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NOTARY SUSHIL KUMAR Advocate GOVT. OF INDIA

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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, such amounts shall be transferred by the Refund Bank, post intimation and confirmation from the Company, to the fund known as the 'Investor Education and Protection Fund' established under Section 125 of the Companies Act, 2013.

3.3 The Company shall cooperate to ensure closure of such accounts. Each of the Refund Bank and Public Issue Bank shall act promptly on the receipt of such information/instruction within the time periods specified in this Agreement. Within one Working Day of closure of accounts in accordance with Clause 3.2.5 and 3.2.6 of this Agreement, the Public Issue Bank and the Refund Bank, respectively shall provide confirmation of the closure of such accounts to the BRLM and the Company. In the event that the Refund Bank/ Public Issue Bank causes 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 by the arbitrator in the proceedings as per Clause 14 of this Agreement and for any 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 BRLM, and/or the Registrar to the Issue by any Applicant or any other party or any fine or penalty imposed by SEBI or any other Governmental Authority. The Public Issue Bank and/or the Refund Bank shall not in any case whatsoever use the amounts held in the Public Issue Bank and/or Refund Account to satisfy this indemnity.

## 4. DUTIES AND RESPONSIBILITIES OF THE REGISTRAR

The Parties hereto agree that, in addition to the duties and responsibilities set out in the Registrar Agreement, including any amendment, addendum thereto, the duties and responsibilities of the Registrar to the Issue shall include, without limitation, the following:

4.1 The Registrar to the Issue shall comply with the provisions of the SEBI Circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular No. CIR/CFD/DIL/2/2011 dated May 16, 2011, the SEBI Circular No. CIR/CFD/14/2012 dated October 04, 2012, the November 2015 Circular, the SEBI Circular No. CIR/CFD/DIL/1/2016 dated January 01, 2016 and the January 21, 2016 Circular and SEBI Circular No. (SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018, the SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and any other Applicable Law.

4.2 The Registrar to the Issue shall maintain, including without limitation, the following documents and particulars, among others, accurately at all times and shall promptly supply such records to the BRLM on being requested to do so:

(i) the physical and electronic records, as applicable, relating to the Applications and the Application Forms received from the Designated Intermediaries, as the case may be and as required under Applicable Law and the Registrar Agreement;

(ii) soft data/the applications received from the Public Issue Bank and the Designated Intermediaries, all information incidental thereto in respect of the Issue Amount, and tally the details mentioned in the application with the schedule provided by the Public Issue Bank. For the avoidance of doubt, if there is any discrepancy in the amount paid in accordance with the Application Form(s) and the corresponding entry(ies) in the bank schedule(s), the amount as per the bank schedule(s) will be considered as final for the purpose of processing and the Public Issue Bank concerned shall be responsible for any claims, actions, losses, demands or damages that may arise in this regard;

(iii) particulars relating to the allocation and Allotment of the Equity Shares for the Issue and refunds;

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(iv) particulars relating to the monies to be transferred to the Public Issue Account and the refunds to be returned to the Applicants in accordance with the terms of this Agreement, the Issue Documents, the SEBI ICDR Regulations, the Companies Act and any other Applicable Law;

(v) final certificates received from SCSBs;

(vi) all correspondence with the BRLM, the Refund Bank, the Public Issue Account, Designated Intermediaries and regulatory authorities;

(vii) details of all Applications rejected by the Registrar to the Issue in accordance with the Prospectus and Applicable Law including details of multiple Applications submitted by the Applicants (determined on the basis of the procedure provided in the Prospectus) and rejected by the Registrar to the Issue;

(viii) details of request for withdrawals of Applications received;

(ix) details of files in case of refunds to be sent by electronic mode;

(x) particulars relating to, or on, the refund intimations dispatched to Applicants;

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

(xii) particulars relating to the aggregate amount of commission payable to the Registered Brokers, RTAs and CDPs in relation to the Issue in accordance with the Prospectus, the SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012 and the November 2015 Circular, the details of such compensation shared with the Stock Exchanges;

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

(xiv) particulars relating to the aggregate amount of commission payable to the SCSBs in relation to the Issue;

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

4.3 The Registrar to the Issue shall obtain electronic Application details from the Stock Exchange immediately following the Issue Closing Date. Further, the Registrar to the Issue shall provide the file containing the Application details received from the Stock Exchange to all the SCSBs within one Working Day following the Issue Closing Date who may use the file for validation / reconciliation at their end.

4.4 The Registrar to the Issue, based on information of Application and blocking received from stock exchange, would undertake reconciliation of the application data and block confirmation corresponding to the applications by all investor category applications (with and without the use of UPI) and prepare the basis of allotment. Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection.

4.5 Upon approval of basis of allotment, Registrar to the Issue shall share the debit file with Sponsor Bank (through Stock exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the RIIs account. The Sponsor bank based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from RIIs bank account, whereupon the funds will be transferred from RIIs account to public issue account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank.

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4.6 The Registrar to the Issue shall undertake technical rejection of all Individual Applicants to reject applications made using third party bank account.

4.7 The Registrar to the Issue shall perform a validation of the electronic Application 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 Public Issue Bank and SCSBs with the electronic Application details. The Registrar to the Issue shall intimate the BRLM and the Public Issue Bank with any data discrepancy as soon as such reconciliation is complete.

4.8 The Registrar to the Issue shall perform its duties diligently and in good faith under this Agreement, the Registrar Agreement and under Applicable Law and shall provide in a timely and proper manner, including as required under the SEBI ICDR Regulations and other SEBI circulars, all accurate information to be provided by it under this Agreement and Registrar Agreement, to ensure timely and proper approval of the Basis of Allotment by the Designated Stock Exchange, proper Allotment of the Equity Shares and dispatch of refund intimations/refund through electronic mode without delay, including providing the Refund Bank and the Public Issue Bank with the details of the monies and any Surplus Amount required to be refunded to the Applicants and extending all support in obtaining the final listing and trading approval of the Equity Shares within Six Working Days from the Issue Closing Date. The Registrar to the Issue shall provide unique access of its website to the Public Issue Banker 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 Public Issue Banker separately. The Registrar to the Issue shall ensure that letters, certifications and schedules, including final certificates, received from SCSBs and are valid and received within the timelines specified under applicable regulations. The Registrar to the Issue, based on information of applications and blocking received from Stock Exchange, would undertake reconciliation of the application data and block confirmation corresponding to the applications by all investor category applications(with and without the use of UPI).The Registrar to the Issue shall also be responsible for amount to be transferred by the SCSBs to the Public Issue Account and amount to be unblocked by SCSBs in ASBA Account including bank account linked with UPI ID as well as the amounts to be transferred from the Public Issue Account to Refund Account.

4.9 The Registrar to the Issue shall be solely responsible and liable for any delays in supplying accurate information or processing refunds or for failure to perform its duties and responsibilities as set out in this Agreement and Registrar Agreement, including but not limited to, its duties and responsibilities and/or obligations, as set out in this Agreement, and shall keep other Parties (including their officers, agents, directors, employees, managers, advisors and representatives) 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 instituted by any Applicant 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 Issue related to the Issue. The Registrar to the Issue shall be solely responsible for the correctness and validity of the information provided for the purposes of reporting, including to SEBI and the Stock Exchanges and shall ensure that such information is based on authentic and valid documentation received from the Refund Bank and Public Issue Bank, as applicable. The Registrar to the Issue 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 Issue to the Public Issue Banker or the Refund Bank, as the case maybe. The Registrar to the Issue 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 to the Public Issue Bank. The Registrar to the Issue 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

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presented to it for payment, failing which the Registrar to the Issue shall be responsible for any losses, costs, damages and expenses that the Refund Bank may suffer as a result of dishonour of such intimation or payment of duplicate intimations. The Registrar to the Issue shall also ensure that the Refund Bank details are printed on each refund intimation in accordance with the SEBI ICDR Regulations. The Registrar to the Issue shall provide in a timely manner, all accurate information and notifications to be provided by it under the Underwriting Agreement, if and when executed.

4.10 Without prejudice to the generality of the foregoing, the Registrar to the Issue shall be responsible for:

(i) any delay, default, deficiency or failure by the Registrar to the Issue in supplying accurate information or processing refunds or performing its duties and responsibilities under this Agreement, the Registrar Agreement (including any amendments or addendum thereto) or any other documents detailing the duties, responsibilities and obligations of the Registrar to the Issue, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law, provided however that the Registrar to the Issue shall not be responsible for any of the foregoing resulting, directly and solely, from a failure of any other Party in performing its duties under this Agreement on account of gross negligence or wilful default, the Registrar Agreement or any Other Agreements in connection with the Issue;

(ii) any delay, default, error or failure and any loss suffered, incurred or borne, directly or indirectly, arising out of, resulting from or in connection with any failure by the Registrar to the Issue in acting on, or any delay or error attributable to the Registrar to the Issue in connection with, the 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;

(iii) any claim made or issue raised by any Applicant 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 Public Issue Bank or the Refund Bank hereunder;

(iv) any claim by or proceeding initiated by any Governmental Authority under any statute or regulation on any matters related to the payments or transfer of funds by the Public Issue Bank or the Refund Bank hereunder;

(v) any delays in supplying accurate information for processing the refunds or unblocking of excess amount in the ASBA Accountsincluding bank account linked with UPI ID;

(vi) the encoding, decoding or processing of the returned NEFT/RTGS/direct credit cases/ instructions by the Refund Bank

(vii) failure by the Registrar to the Issue to perform any obligation imposed on it under this Agreement or otherwise;

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

(ix) failure in promptly and accurately uploading Applications to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Applicants based on the approved Basis of Allotment by the Designated Stock Exchange;

(x) rejection of Applications due to incorrect bank/branch account details and non-furnishing of information regarding the Applicant available with the Registrar to the Issue and wrongful rejection of Applications;

(xi) rejection of Applications on technical grounds;

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(xii) any delay / error attributable to the Registrar to the Issue for returned NEFT/RTGS/direct credit cases or other cases or instructions given by Public Issue Bank; and

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

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 Public Issue Bank or the Refund Bank or any other Parties.

4.11 The Registrar to the Issue shall use its best efforts while processing all applications to separate eligible applications from ineligible applications, i.e., applications which are capable of being rejected on any of the technical or other grounds as stated in the Issue Documents, or for any other reasons that comes to the knowledge of the Registrar to the Issue. The Registrar to the Issue shall identify the technical rejections solely based on the electronic Application file(s) received from the Stock Exchange.

4.12 The Registrar to the Issue shall ensure that investor complaints or grievances arising out of the Issue are resolved expeditiously and, in any case, no later than seven days from their receipt. In this regard, the Registrar to the Issue agrees to provide a report on investor complaints received and action taken to the BRLM (with a copy to the Company) (i) on a weekly basis for the period beginning ten days before the Issue Opening Date until the commencement of trading of the Equity Shares pursuant to the Issue, (ii) on a fortnightly basis thereafter, and as and when required by the Company or the BRLM.

4.13 The Registrar to the Issue shall act in accordance with the instructions of the Company and the BRLM, this Agreement, the Registrar Agreement and Applicable Law. In the event of any conflict in the instructions provided to the Registrar to the Issue, it shall seek clarifications from the Company and the BRLM and comply with the instructions given jointly by the Company and the BRLM in accordance with Applicable Law.

4.14 The Registrar to the Issue shall be solely responsible for promptly and accurately uploading Applications to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Applicants based on the approved Basis of Allotment by the Designated Stock Exchange.

4.15 The Registrar to the Issue 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 ten days from the date of the intimation. The Registrar to the Issue 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.

4.16 The Registrar to the Issue 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 Issue shall not raise any objection in respect of the same.

4.17 The Registrar to the Issue agrees that, upon expiry/termination of this Agreement, it shall (i) immediately destroy or deliver to the Refund Bank, as the case maybe, without retaining any copies in either case, all property of Refund Bank and materials related to the refund orders, including all documents and any/all data which is in the possession/custody/control of the Registrar to the Issue, and (ii) confirm in writing to the Public Issue Bank and the Refund Bank that it has duly destroyed and/or returned all such property and materials in accordance with this Clause 4.17.

4.18 The Registrar to the Issue shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the 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 Issue within the prescribed time under Applicable Law.

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4.19 The Registrar to the Issue 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.

4.20 The Registrar to the Issue 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 Issue shall follow the address and particulars given in the Bid cum Application Form.

4.21 The Registrar to the Issue shall obtain the electronic Application details from the Stock Exchange at the end of the Working Day immediately following the Issue Closing Date for Applicants. Further, the Registrar to the Issue shall provide the file containing the Application details received from the Stock Exchange to the Public Issue Bank within one (1) Working Day following the Issue Closing Date.

4.22 In accordance with the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, the Registrar to the Issue shall calculate the aggregate amount of commission payable to the Registered Brokers in relation to the Issue and share the details with the Stock Exchange.

4.23 The Registrar to the Issue agrees that the validation of Applications and finalization of the basis of Allotment will be strictly as per 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 Issue, it shall seek clarification from the BRLM. The Registrar to the Issue will co-ordinate with all the concerned parties to provide necessary information to the Public Issue Bank, Refund Bank, Sponsor Bank and the SCSBs.

4.24 The Registrar to the Issue shall be solely responsible for the aggregate amount of commission payable to the Registered Brokers, the RTAs and the CDPs as calculated by the Registrar to the Issue within one Working Day of the Issue Closing Date, in writing, intimate the BRLM (with a copy to the Company). For the avoidance of doubt, the quantum of commission payable to Registered Brokers, the RTAs and the CDPs shall be determined on the basis of such Application Forms procured by them and which are eligible for Allotment.

4.25 The Registrar to the Issue shall perform all obligations in accordance with the Registrar Agreement. The Registrar to the Issue 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 Underwriters and the Registrar to the Issue.

4.26 The Registrar to the Issue shall comply with the provisions of ICDR Regulations and circulars issued thereunder and any other Applicable Law.

## 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 Applications (with and without the use of UPI) 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 Applications (with and without the use of UPI) procured by the Designated Intermediaries.

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

(i) If required, upon receipt of information from the Company intimate in writing, Issue Opening Date prior to the opening of Banking Hours on the Issue Opening Date to the Public Issue Bank, the Refund Bank and the Registrar to the Issue with a copy to the Company in accordance with Clause 3.2.3.1 of this Agreement;

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(ii) The BRLM shall, on receipt of information from the Company, inform the Public Issue Bank, the Refund Bank and the Registrar to the Issue regarding the occurrence of the events specified in Clause 3.2.1.1 of this Agreement;

(iii) The BRLM shall, along with the Registrar to the Issue, instruct the Public Issue Bank in writing in prescribed form (specified in **Annexure IX** hereto), of the particulars of the monies to be transferred to the Public Issue Account in accordance with the terms herein, the Issue Documents and Applicable Law;

(iv) On or after the Issue Closing Date, the BRLM shall, acting along with the Registrar to the Issue, intimate the Designated Date to the Public Issue Bank and the SCSBs with a copy to the Company in accordance with Clause 3.2.3.2 of this Agreement;

(v) The BRLM shall provide instructions to the Public Issue Bank in the prescribed forms in relation to transfer of funds from the Public Issue Account in accordance with Clause 3.2.3.9 of this Agreement; and

(vi) On receipt of information from the Company, the BRLM shall intimate in writing the date of the RoC filing of the Prospectus to the Public Issue Bank, the Refund Bank and the Registrar to the Issue.

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

5.3 The BRLM shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement provided that the BRLM shall, on issuing instructions to the Public Issue Bank, the Refund Bank and the Registrar to the Issue in accordance with Clause 5.2 of this Agreement above, be fully discharged of their duties and obligations under this Agreement. Any obligations, representations, warranties, undertakings, liabilities and rights of the BRLM under this Agreement shall be several and not joint. The BRLM shall be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other Designated Intermediaries in connection with the Issue.

## 6. DUTIES AND RESPONSIBILITIES OF THE BANKER TO THE ISSUE

6.1 Other than as expressly set forth in the ICDR Regulations and any circulars issued by the SEBI, no provision of this Agreement will constitute any obligation on the part of any of the Banker to the Issue to comply with the applicable instructions in relation to the application money blocked under the ASBA process.

6.2 The Parties hereto agree that the duties and responsibilities of the Banker to the Issue shall include, without limitation, the following:

(i) The duties of the Banker to the Issue are as expressly set out in this Agreement and shall have no duties, obligations or responsibilities which are implied or inferred by law or otherwise. The Banker to the Issue shall at all times carry out their obligations hereunder diligently and in good faith.

(ii) The Banker to the Issue shall not exercise any lien over the monies deposited with them, and shall hold the monies therein for the beneficiaries;

(iii) The Banker to the Issue shall maintain verifiable records of the bank schedules, provisional and final certificates to the Registrar;

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(iv) The Banker to the Issue must accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to deposit of funds in the Public Issue Account;

(v) The Banker to the Issue shall deliver the final certificates in respect of the Individual Applicant Portion and Non-Institutional Portion no later than two (2) Working Days after the Application Closing Date to the Registrar or such other date as may be communicated to them by the Book Running Lead Manager;

(vi) The Banker to the Issue shall also perform all the duties enumerated in their respective letters of engagement. In the event of any conflict between the provisions of the respective letters of engagement of the Banker to the Issue and the provisions of this Agreement, the provisions of this Agreement shall prevail;

(vii) The Banker to the Issue shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints;

6.3 Save and except for the terms and conditions of this Agreement, the Banker to the Issue shall not be bound by the provisions of any other agreement or arrangement among the other Parties to this Agreement to which it is not a party.

6.4 The Banker to the Issue shall act upon any written instructions of (i) the Book Running Lead Manager intimating occurrence of the relevant events contemplated in Section 3.2.1 of this Agreement and (ii) the Registrar and the Book Running Lead Manager in relation to amounts to be transferred to Public Issue Accounts. The Banker to the Issue will be entitled to act on instructions received from the Book Running Lead Manager and/or the Registrar through facsimile, notwithstanding the fact that the signatures on facsimile instructions cannot be authenticated. Banker to the Issue shall ensure that it's Correspondent Bank(s), if any, act promptly on the receipt of such information/instruction within the time periods specified in this Agreement.

6.5 The Banker to the Issue shall act in good faith, in pursuance of the written instructions of, or information provided by, the Registrar and/or the Book Running Lead Manager, as the case may be. The Banker to the Issue shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement.

6.6 The Banker to the Issue shall ensure that its Correspondent Bank(s), if any, shall, act in accordance with this Agreement.

6.7 The Banker to the Issue hereby represent that they and their correspondent banks if any have the necessary competence, facilities and infrastructure to act as a banker to the Issue as the case may be and discharge their duties and obligations under this agreement.

6.8 The Banker to the Issue 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 such transactions or arrangements are not contrary to the provisions of this Agreement.

6.9 The Banker to the Issue may, in good faith, accept and rely on any notice, instruction or other document received by it under this Agreement as conclusive evidence of the facts and of the validity of the instructions stated in it and as having been duly authorised, executed and delivered and need not make any further enquiry in relation to it. The Banker to the Issue may act in conclusive reliance upon any

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instrument or signature believed by it, acting reasonably, to be genuine and may assume, acting reasonably, that any person purporting to give receipt, instruction or advice, make any statement, or execute any document in connection with the provisions of this Agreement has been duly authorised to do so. The Banker to the Issue shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document.

6.10 The Banker to the Issue shall not be liable or responsible for obtaining any regulatory or governmental or other approval in connection with or in relation to the transactions contemplated herein and shall not be in any manner obliged to inquire or consider whether any regulatory or governmental approvals have been obtained.

6.11 Any act to be done by the Banker to the Issue shall be done only on a Business Day, during banking business hours, at Delhi, India and in the event that any day on which the Banker to the Issue is required to do an act, under the terms of this Agreement, is a day on which banking business is not, or cannot for any reason be conducted, then the Banker to the Issue shall do those acts on the next succeeding Business Day.

6.12 The Banker to the Issue shall not be held liable for any loss or damage or failure to perform its obligations hereunder, or for any delay in complying with any duty or obligation, under or pursuant to this Agreement arising as a direct or indirect result of any Force Majeure Event.

6.13 Notwithstanding what is stated herein, in no event shall the Banker to the Issue be liable for incidental, indirect, special, punitive or consequential damages caused to the Parties

## 7. DUTIES AND RESPONSIBILITIES OF THE COMPANY

7.1 The Company hereby agrees to the following:

(i) the Company shall use its best efforts to ensure that the Registrar to the Issue instructs the Refund Bank of the details of any refunds to be made to the Applicants;

(ii) the Company shall use its best efforts to ensure that the Registrar to the Issue in respect of any Surplus Amount instructs SCSBs to unblock ASBA Accounts including bank account linked with UPI ID at the first instance; and Refund Bank to refund such amounts to the applicants at the second instance;

(iii) the Company shall use its best efforts to ensure that the Registrar to the Issue addresses all investor complaints or grievances in relation to the Issue arising out of any Applications; and

(iv) the Company shall file the Prospectus with the RoC as soon as practicable and intimate the BRLM and the Registrar to the Issue of the RoC Filing immediately thereafter.

7.2 The Company shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement and for breach of any of its representations, warranties, agreements, covenants, undertakings or obligations under this Agreement.

## 8. TIME IS OF THE ESSENCE

The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Company, the Book Running Lead Manager, the Banker to the Issue, the Correspondent Bank(s), if any, and the Registrar of their respective duties, obligations and responsibilities under or pursuant to this Agreement.

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## 9. REPRESENTATIONS AND WARRANTIES AND COVENANTS

9.1 The Company represents, warrants, undertakes and covenants to the Banker to the Issue, the Book Running Lead Manager and the Registrar that:

(i) This Agreement constitutes a valid, legal and binding obligation of the Company and is enforceable against the Company in accordance with the terms hereof;

(ii) The execution, delivery and performance of this Agreement and any other document related hereto by the Company have been duly authorized and do not and will not contravene (a) any applicable law, regulation, judgment, decree or order of any governmental authority, (b) the organizational documents of the Company, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which the Company is a party or which is binding on the Company or any of its assets;

(iii) No mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created or exist over the Public Issue Account or the monies deposited therein; and

(iv) The Company shall not have recourse to any proceeds of the Issue, including any amounts in the Public Issue Account, until the final listing and trading approvals from the Stock Exchanges have been obtained.

9.2 The Banker to the Issue, the Book Running Lead Manager, and the Registrar represents, warrants, undertakes and covenants (severally and not jointly) to each other and to the Company that:

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

(ii) The execution, delivery and performance of this Agreement and any other document related thereto by such Party has been duly authorized and does not and will not contravene (a) any applicable law, regulation, judgment, decree or order of any governmental authority, (b) the organizational documents of such Party, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on such Party or any of its assets; and

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

9.3 The Banker to the Issue severally represents, warrants, undertakes and covenants to the Book Running Lead Manager and the Company that SEBI has granted such banker to the Company a certificate of registration to act as Banker to the Issue in accordance with the Securities and Exchange Board of India (Bankers to an Issue) Regulations 1994, and such certificate is, and until completion of the Issue, will be, valid and in existence, and that it is, and until completion of this Issue, will be, entitled to carry on business as Banker to the Issue under all applicable laws

9.4 The Banker to the Issue hereby represents that it and its Correspondent Bank(s), if any, have the necessary competence, facilities and infrastructure to act as Banker to the Issue, as applicable, and discharge their duties and obligations under this Agreement

9.5 The Company, Book Running Lead Manager and Registrar acknowledge that the Banker to the Issue have agreed to open the said Public Issue Account based on their representation that they have obtained all the necessary consents, approvals and licenses to enter into this transaction and for the Banker to the

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Issue to perform their functions as mentioned in this Agreement. The Company, Book Running Lead Manager and the Registrar do hereby indemnify and agree to keep indemnified and hold harmless the Banker to the Issue from and against all loss, damage and expense suffered or incurred by the Banker to the Issue by reason of their representation and warranty being incorrect or untrue.

9.6 The Book Running Lead Manager severally represents, warrants, undertakes and covenants to the Banker to the Issue, the Registrar and the Company that SEBI has granted such Book Running Lead Manager, a certificate of registration to act as a Merchant Banker in terms of the applicable regulations issued, as amended, and such certificate shall be valid and in existence under applicable laws until completion of the Issue.

9.7 The Book Running Lead Manager further represents and warrants to the Banker to the Issue, the Registrar and the Company that it has the necessary competence, facilities and infrastructure to act as a Merchant Banker in terms of SEBI (ICDR) Regulations, as amended and discharge its duties and obligations under this Agreement.

9.8 The Registrar represents, warrants, undertakes and covenants to the Banker to the Issue, the Book Running Lead Managers, and the Company that SEBI has granted such Registrar a certificate of registration to act as Registrar to the Issue, as amended, and such certificate shall be valid and in existence under applicable laws until completion of the Issue.

9.9 The Registrar further represents and warrants to the Banker to the Issue, the Book Running Lead Managers and the Company that it has the necessary competence, facilities and infrastructure to act as the Registrar to the Issue and discharge its duties and obligations under this Agreement.

## 10. INDEMNITY AND LIMITATION OF LIABILITY

10.1 The Registrar shall indemnify and hold harmless the other Parties hereto against any and all claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) relating to or resulting from any failure by the Registrar in performing its duties and responsibilities under this Agreement, including, without limitation, against any fine imposed by SEBI or any other regulatory authority, provided, however, that the Registrar shall not be responsible for any of the foregoing resulting from a failure of any other Party in performing its duties under this Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Issue, including, without limitation, any loss that the Banker to the Issue 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 unblock the ASBA Account maintain with SCSB's including, without limitation, any fine or penalty imposed by SEBI, the ROC or any other regulatory authority or court of law.

10.2 The Company shall indemnify the others Parties, including their respective directors, officers, employees, affiliates and the directors, officers, employees of such affiliates hereto, from and against any or all claims, action, cause of action, suits, law suits, demands, damages, costs, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs and losses arising from difference and fluctuation in exchange rates of currency) relating to or resulting from any failure by the Company in performing its duties and responsibilities under this Agreement, including, without limitation, against any fine imposed by SEBI or any other regulatory authority arising out of default directly attributable to wilful act or omission by the Company. The Banker to the Issue shall intimate the company for any claim with reasonable period of time.

10.3 The Company agrees to indemnify the Banker to the Issue and its directors, officers, agents and employees against all losses, damages, claims, liabilities, costs and expenses which they may respectively suffer or incur arising out of or in connection with this Agreement, or the opening or operation of the Public Issue Account or relating to the exercise of any of the duties under this Agreement, except to the extent directly resulting from the wilful default or gross negligence of the Banker to the Issue.

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10.4 The Parties acknowledge that the foregoing indemnities in favour of the Banker to the Issue shall survive the resignation or replacement of the Banker to the Issue or the termination of this Agreement

10.5 Notwithstanding anything to the contrary stated in this Agreement or any other document howsoever the loss or damage is caused, the maximum aggregate liability of the Banker to the Issue under any circumstance (whether under contract, tort, law or otherwise) shall not exceed the fees (net of taxes and expenses) actually received by the Banker to the Issue

## 11. TERM AND TERMINATION

### 11.1 Term

11.1.1 Subject to the termination of this Agreement in accordance with Section 11.2 of this Agreement, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Banker to the Issue, in the following circumstances:

(i) In case of the completion of the Issue, when the reconciled amounts are transferred to the Public Issue Account from SCSB's, and the Registrar in co-ordination with the Banker to the Issue shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the Book Running Lead Manager in accordance with the applicable laws and the terms and conditions of this Agreement.

### 11.2 Termination

11.2.1 This Agreement may be terminated by the Company, in consultation with the Book Running Lead Manager, in the event of gross negligence or wilful default on the part of any of the Banker to the Issue. Such termination shall be effected by prior written notice of not less than 14 (fourteen) days and shall be operative only in the event that the Company appoint[s] [a] substitute Banker to the Issue of equivalent standing, which Banker to the Issue shall agree to terms, conditions and obligations similar to the provisions hereof. In the event the Company is not able to appoint substitute banker to the Issue, in which case the termination shall be effective on the date of appointment of such substitute banker to the Issue. The erstwhile Banker to the Issue shall continue to be liable for all actions or omissions prior to such termination and the duties and obligations contained herein till the appointment of substitute Banker to the Issue. Such termination shall be effected by prior written notice of not less than 14 (fourteen) days, the substitute Banker to the Issue shall enter into an agreement, substantially in the form of this Agreement, with the Book Running Lead Manager, the Company and the Registrar. For the avoidance of doubt, under no circumstances shall the Company be entitled to the receipt of or benefit of the amounts lying in the Public Issue Accounts except as stated in this Agreement. The Company may in consultation with the Book Running Lead Manager appoint a new Banker to the Issue as a substitute for a retiring Banker to the Issue.

11.2.2 The Banker to the Issue, at any time at least 21 (twenty one) days prior to the Application Opening Date, shall be entitled to terminate this Agreement and/or resign from their obligations under this Agreement. Such termination/resignation shall be effected by prior written notice to all the other Parties of not less than 14 (fourteen) days and shall come into effect upon the Company appointing [a] substitute Banker to the Issue. The resigning Banker to the Issue shall continue to be liable for any and all of its actions and omissions prior to such termination/resignation. However, in case the Company fails to appoint such substitute Banker to the Issue as aforesaid, the Banker to the Issue may terminate this agreement or resign from their obligation under this agreement at any time after the collection of any application amount may, only by mutual agreement with the Book Running Lead Manager and the Company and subject to the receipt of necessary permissions from the SEBI and other applicable regulatory authorities. The resigning

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Banker to the Issue shall continue to be liable for any and all of their actions and omissions prior to such termination/resignation. The terminating/resigning Banker to the Issue shall continue to be bound by term of this agreement and duties and obligation contain herein until the appointment of banker to the Issue. The substitute Banker to the Issue shall enter into an agreement with the Book Running Lead Manager, the Company and the Registrar agreeing to be bound by the terms, conditions and obligations herein.

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

11.2.4 Notwithstanding anything contained in this Agreement, the Book Running Lead Manager may terminate this Agreement upon service of written notice to the other Parties if, after the execution and delivery of this Agreement and on or prior to the Allotment of the Equity Shares in the Offering:

(i) the Issue becoming illegal or being injuncted or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by SEBI or any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Issue;

(ii) the Company, in consultation with the Book Running Lead Manager, decides to withdraw and/or cancel the Issue at any time after the Application Opening Date until the Designated Date

(ii) Trading generally on any of the stock exchange has been suspended or generally limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required (other than circuit breakers required by SEBI Circular Ref. SMDRPD/Policy/Cir-35/2001 dated June 28, 2001), by any of these exchanges or any other applicable governmental or regulatory authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in any of the major cities of India.

(iii) A banking moratorium shall have been declared by Indian authorities;

(v) There shall have occurred any material adverse change in the financial markets in India or the international financial markets, any outbreak of war or hostilities or terrorism or escalation thereof or any 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 exchange controls or a change in currency exchange rates), in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the Book Running Lead Manager, impracticable or inadvisable to proceed with the Issue, offer, sale or delivery of the Issue Shares

(vi) There shall have occurred any change, or any development involving a prospective change in the condition, financial or otherwise, or in the earnings, assets, business, management, operations or prospects of the Company, its Associate Entity(ies) or its Affiliates, individually or taken together as a whole, whether or not arising in the ordinary course of business that, in the sole judgment of the Manager, is material and adverse and that makes it, in the sole judgment of the Manager, impracticable or inadvisable to proceed with the offer, sale or delivery of the Issue Shares

(vii) There shall have occurred any legal, regulatory or policy change, or any development involving a prospective regulatory or policy change (including, but not limited to, a change in the regulatory environment in which the Company, its Associate

(viii) Entity(ies) or its Affiliates operate or a change in the regulations and guidelines governing the terms of the Issue) or any order or directive from the SEBI, the Registrar of Companies, the Stock Exchanges, or any other Indian governmental, regulatory or judicial authority that, in the sole judgment of the Manager, is material and adverse and that makes it, in the sole judgment of the Manager, impracticable or inadvisable to proceed with the issue, sale or delivery of the Issue Shares

SHIVCHEM AGRO LIMITED DELHI

Gachin Agarwal

NOTARY SURAJ KUMAR Area Distt. Court Tis Hazari, Delhi Regd. No. 10563 GOVT. OF INDIA

Mahindra Bank 23 Narain Manzil, Barakhamba Road, C.P. New Delhi-110001

MAKER FINTEX SECURITIES PVT. LTD. DELHI

(ix) Any other event as may be agreed to in writing among the Parties.

11.2.5 The provision of section 4.9, 5.3, 6.4, 6.5, 7.2 and this 11.2 and section 10,12,13,14,15 and 16 of this agreement shall survive the completion of term of this agreement as specified in section 11.1 or termination of this agreement pursuant to section 11.2 of this agreement

## 12. CONFIDENTIALITY

The Parties shall keep confidential all information relating to this Agreement for a period of 1 (one) year from the end of the Application Period and shall not disclose such information to any third party except (i) with the prior approval of the other Parties or (ii) where such information is in public domain other than by reason of breach of this Section 12, or (iii) when required by law, regulation or legal process after informing the other Parties, wherever practicable, possible and permitted, and then only to the extent required by law, regulation or legal process or (iv) to their respective employees and legal counsel in connection with the performance of their respective obligations under this Agreement (v) necessary in its view to seek to establish any defence or pursue any claim in any legal, arbitration or regulatory proceeding or investigation or (vi) any information which, prior to its disclosure in connection with this issue was already in the possession of other Parties.

## 13. NOTICES

Any notice or other communication given pursuant to this Agreement must be in writing and (i) delivered personally (ii) sent by telefacsimile or other similar facsimile transmission to such facsimile numbers as designated below or (iii) sent by registered mail or overnight courier, postage prepaid, to the address of the Party specified in the recitals to this Agreement. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Section 13 will (i) if delivered personally, be deemed given on delivery (ii) if delivered by telefacsimile or similar facsimile transmission, be deemed given when electronically sent; and (iii) if sent by registered mail or overnight courier, be deemed given when sent. In case of written instruction may, at first, be sent by telefacsimile, provided that its original is subsequently by one or third above

In case of notice to the Company, to it at

**SHIVCHEM AGRO LIMITED**
**Address:** Unit No. 703, 704, Amba Tower,
Plot No.2, Community Centre, D.C Chowk,
Sector-9, Rohini sec-11, North West Delhi,
Delhi, India, 110085
**E-mail:** ipo@shivchemagro.com
**Attention:** Sachin Agarwal

If to the Bankers to Issue:

**KOTAK MAHINDRA BANK**
**Address:**
Kotak Mahindra Bank
Intellion Square, 501, 5th Floor, A Wing,
Infinity IT Park, Gen. A.K. Vaidya Marg,
Malad – East, Mumbai 400097
Contact: 022-66056603
Email Address:cmsipo@kotak.com
Attention: Sumit Panchal

Amardeep Singh Sodhi

SHIVCHEM AGRO LIMITED DELHI

Sachin Agarwal

NOTARY SURAJ KUMAR Area Distt. Court Tis Hazari, Delhi Regd. No. 10643 GOVT OF INDIA

If to the BRLM:

**SHANNON ADVISORS PRIVATE LIMITED**
**Address:** 902, IX Floor, New Delhi House, 27,
Barakhamba Road, Connaught Place, New Delhi, 110001
**E-mail:** sme.ipo@shannon.co.in
**Attention:** Shivani Mehra/Priyanshi Jindal

If to the Registrar to the Issue:

**MAASHITLA SECURITIES PRIVATE LIMITED**
**Address:** 451, Krishna Apra Square,
Netaji Subhash Place Pitampura, New Delhi 110034
**E-mail:** 011-47581432
**Attention:** Mukul Agrawal

The Book Running Lead Manager, the Company and the Registrar shall jointly and severally holds the bankers to the Issue harmless and shall sufficiently indemnify and keep indemnifies the banker to the Issue against all action, proceeding claims, liabilities, demand, damages, cost and expenses whatsoever arising out of our in connection with carrying out any act, deed or things based on such facsimile. This clause shall survive the termination of this Agreement and/or the resignation of the Banker to the Issue. The email addresses provided in this clause shall be used for the purpose of instructions to the Bankers to the Issue and the Sponsor Banks as per the terms of this Agreement.

## 14. GOVERNING LAW, DISPUTE RESOLUTION AND JURISDICTION

14.1 The law of India shall govern the validity, and interpretation hereof and the performance by the parties hereto of their respective duties and obligation hereunder.

14.2 In the event of dispute arises out of or in connection with validity, interpretation, implementation and allied breach of this agreement ("dispute") the parties to such dispute shall attempt, in the first instance, to resolve such dispute through amicable discussion among such disputing parties. In the event that such dispute cannot be resolve through amicable discussion within period of seven business days after the first occurrence of dispute than any such dispute shall be referred by any party with notice to the other parties (such disputing parties, the "disputing parties") to binding arbitration to be conducted in accordance with the provision of Arbitration and Conciliation Act, 1996 as amended ("the Arbitration Act")

14.3 For the Purpose of such Arbitration there shall be a sole arbitrator appointed with the consent of the parties who are party to the relevant dispute or claim, failing which the sole arbitrator shall be mutually appointed by the disputing parties.

14.4 All Arbitration proceeding shall be conducted in the English language. Judgement upon any arbitral award rendered hereunder may be entered any courts at Delhi having jurisdiction or application may be made to such court for a judicial acceptance of the award and of order of enforcement as the case may be. The parties further agrees (to the maximum extent possible and allowed to them) to such enforcement shall be subject to the provision of the Arbitration Act and neither party shall seek to resist the enforcement of any award in India on the basis that the award is not subject to such provisions.

SHIVCHEM AGRO LIMITED DELHI
Sachin Agarwal

NOTARY SURAJ KUMAR Area Distt. Court Tis Hazari, Delhi Regd. No. 10643 GOVT. OF INDIA

Kotak Mahindra Bank Ltd. 23 Narain Manzil, Barakhamba Road, C.P. New Delhi-11

SHANNON ADVISORS PRIVATE LIMITED New Delhi

MAASHITLA SECURITIES PVT. LTD. DELHI

14.5 Each Party shall co-operate in good faith to expedient to the maximum extent practicable the conduct of any arbitral proceeding commenced under this agreement. The cost and expenses of the arbitration, including without limitation, the fees of the arbitration, and including without limitation the fees of the sole Arbitrator shall be borne in the manner determine by the sole Arbitrator. The sole arbitrator have the power to award interest on any sum awarded as due and payable upto the date of actual payment of such sum.

14.6 Notwithstanding the power of sole Arbitrator to grant interim relief, any party to a dispute shall have the power to seek appropriate interim relief from the courts in Delhi, India.

## 15. SEVERABILITY

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

## 16. ASSIGNMENT

This Agreement shall be binding on and endure to the benefit of the Parties and their respective successors. The Parties shall not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other person. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a **"Permitted Assign"**

## 17. AMENDMENT

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all the Parties to this Agreement.

## 18. COUNTERPARTS

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

## 19. AMBIGUITY

If any of the Instructions are not in form set out in this agreement, banker to the Issue shall bring to its knowledge of the Book Running Lead Manager immediately and get the instruction clarified to the banker to the Issue Satisfaction.

## 20. SPECIMEN SIGNATURES

The specimen signatures for the purpose of instructions to the Banker to the ~~Issue are as as~~ set out in Annexure VIII

SHIVCHEM AGRO LIMITED DELHI
Sachin Agarwal

NOTARY SURAJ KUMAR Area Distt. Court Tis Hazari Delhi GOVT OF INDIA

Kotak Mahindra Bank 23 Narain Manzil, Barakhamba Road, C.P. New Delhi

MANSHILLA SECURITIES PVT. LTD. DELHI

## 21. MISCELLANEOUS

The Company agrees to pay Sponsor Bank Transaction Charges: Up to 13,000 UPI Mandate – NIL, Incremental Above 13,000 UPI Mandates - Rs. 6.5/- + GST per successfully blocked UPI Mandate (RC100, RC110 and Duplicate mandates), for its services as Banker to Issue hereunder.

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

**SIGNED** for and on behalf of Company
**SHIVCHEM AGRO LIMITED**

Sachin Agarwal

Authorized Signatory
Name: Sachin Agarwal
Designation: Managing Director

SHIVCHEM AGRO LIMITED DELHI

Authorized Signatory
Name: Rohit Agarwal
Designation: Executive Director

**SIGNED** for and on behalf of BRLM
**SHANNON ADVISORS PRIVATE LIMITED**

Shivani

Authorized Signatory
Name: Shivani Mehra
Designation: Director

SHANNON ADVISORS PRIVATE LIMITED New Delhi

Kotak Mahindra Bank Barakhamba Road, C.P. New Delhi-110001

Amrdeep Sgh Sodhi

**SIGNED** for and on behalf of RTA
**MAASHITLA SECURITIES PRIVATE LIMITED**

MAASHITLA SECURITIES PVT. LTD. DELHI

Authorized Signatory
Name: Mukul Agrawal
Designation: Director

NOTARY SURAJ KUMAR Area Distt. Court Tis Hazari, Delhi Regd. No. 10063 GOVT. OF INDIA

MAASHITLA SECURITIES PVT. LTD. DELHI

**SIGNED** for and on behalf of
**KOTAK MAHINDRA BANK** (in its capacity as Escrow Collection Bank, Public Issue Account Bank, Sponsor Bank and Refund Bank)

Amardeep Sgh Sodhi

Authorized Signatory
Name:
Designation:

Kotak Mahindra Bank Ltd. 23 Narain Manzil, Barakhamba Road, C.P. New Delhi-110001

Authorized Signatory
Name:
Designation:

NOTARY SURAJ KUMAR DELHI

SUBRAMONIAN ADVISORS PRIVATE LIMITED New Delhi

HEMENDRA SECURITIES PVT. LTD. DELHI

## ANNEXURE I

## CONFIRMATION OF OPENING OF PUBLIC ISSUE ACCOUNT

Date: [•]

To

[•] ;
[•] ;
[•]

From:

Public Issue Bank

Dear Sirs,

**Re: Banker to the Issue Agreement dated [•] ("Banker to the Issue Agreement")**

Pursuant to Clause 2.1. (d) of the Banker to the Issue Agreement we write to inform you that the Public Issue Account and the Refund Account have been opened.

Capitalized terms not defined herein shall have the same meaning given to such terms in the Banker to the Issue Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For and on behalf of **KOTAK MAHINDRA BANK LIMITED**

Authorised Signatory

## ANNEXURE II

## INTIMATION OF FAILURE OF THE ISSUE

To:

**KOTAK MAHINDRA BANK LIMITED**
[•]

Dear Sirs,

**Re: Banker to the Issue Agreement dated [•] ("Banker to the Issue Agreement")**

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

[•]

Capitalized terms used but not defined herein shall have the meaning as ascribed to such terms in the Banker to the Issue Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For **SHANNON ADVISORS PRIVATE LIMITED**

Authorized Signatory

CC:

**MAASHITLA SECURITIES PRIVATE LIMITED**

## ANNEXURE III

## INTIMATION OF ISSUE OPENING DATE AND ISSUE CLOSING DATE

Date: [•]

To:

**KOTAK MAHINDRA BANK LIMITED**
[•]

Dear Sirs,

**Re: Banker to the Issue Agreement dated [•] ("Banker to the Issue Agreement")**

Pursuant to Clause 3.2.3.1 of the Banker to the Issue Agreement we write to inform you that Issue Opening Date and the Issue Closing Date for the Issue of [•] are [•] and [•], respectively.

Capitalized terms not defined herein shall have the same meaning given to such terms in the Banker to the Issue Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For **SHANNON ADVISORS PRIVATE LIMITED**

_____
Authorised Signatory

CC: **MAASHITLA SECURITIES PRIVATE LIMITED**

## ANNEXURE V

## INTIMATION OF THE COMMISSION PAYABLE TO THE RTAs AND THE CDPs

Date: [•]

To:

**SHANNON ADVISORS PRIVATE LIMITED**

Dear Sirs,

**Re: Banker to the Issue Agreement dated [•] ("Banker to the Issue Agreement")**

Pursuant to Clause 3.2.3.8 of the Banker to the Issue Agreement, we write to inform you that the aggregate amount of commission payable to the RTAs and CDPs in relation to the Issue is [•] and the details and calculation of the commission payable is enclosed herein.

Capitalized terms not defined herein shall have the same meaning as given to such terms in the Banker to the Issue Agreement.

Yours faithfully,

**For and on behalf of MAASHITLA SECURITIES PRIVATE LIMITED**

_____

Authorised Signatory

CC:

**SHIVCHEM AGRO LIMITED**

## ANNEXURE VI

## FORM OF INSTRUCTIONS TO THE PUBLIC ISSUE BANK FOR TRANSFER OF FUNDS TOWARDS ESTIMATED ISSUE EXPENSES

Date: [•]

To:

**KOTAK MAHINDRA BANK LIMITED**

Dear Sirs,

**Re: Public Issue Account of [•] and Banker to the Issue Agreement dated [•] ("Banker to the Issue Agreement")**

We hereby instruct you to transfer the amounts set out in the table below from the Public Issue Account No. [•] to the bank accounts of the following, as specified in Clauses 3.2.3.9(i), 3.2.3.9 (ii) and 3.2.3.9 (iii) of the Banker to the Issue Agreement.

| Beneficiary Name | Amount (in ₹) | Beneficiary's Bank Account Name | Beneficiary Account No. | Beneficiary Bank Address | IFSC Code |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |

Capitalized terms not defined herein shall have the same meaning given to such terms in the Banker to the Issue Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For **SHANNON ADVISORS PRIVATE LIMITED**

Authorised Signatory

CC:

**SHIVCHEM AGRO LIMITED**

## ANNEXURE VII

## FORM OF INSTRUCTIONS TO THE PUBLIC ISSUE BANK FOR TRANSFER TO THE COMPANY

Date: [•]

To:

**KOTAK MAHINDRA BANK LIMITED**

Dear Sirs,

Re: **Public Issue Account of [•] and Banker to the Issue Agreement dated [•] ("Banker to the Issue Agreement")**

As specified in Clause 3.2.3.9 (vi) of the Banker to the Issue Agreement, we hereby instruct you to transfer from the Public Issue Account No. [•] to the bank account(s) of the Company, as per the table below:

| S. No. | Name | Amount (Rs.) | Bank | Account No. | IFSC Code | Branch Address |
|---|---|---|---|---|---|---|
| 1. | [•] | [•] | [•] | [•] | [•] | [•] |
| 2. | [•] | [•] | [•] | [•] | [•] | [•] |

Capitalized terms not defined herein shall have the same meaning given to such terms in the Banker to the Issue Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully

For **SHANNON ADVISORS PRIVATE LIMITED**

_____

Authorised Signatory

CC:

**SHIVCHEM AGRO LIMITED**

Kotak Mahindra Bank Ltd. 23, Karan Marwah, Barakhamba Road, C.P. New Delhi-110001

SHIVCHEM AGRO LIMITED DELHI

Sachin Agarwal

NOTARY SURAJ KUMAR Area Distt. Court Tis Hazari, Delhi Regd. No. 10019 GOVT OF INDIA

MAHSHILA SECURITIES PVT. LTD. DELHI

## ANNEXURE VIII

## AUTHORIZED SIGNATORIES OF THE BRLM AND THE REGISTRAR TO THE ISSUE

*This specimen signature page forms an integral part of the Banker to the Issue Agreement executed among Shivchem Agro Limited, Maashitla Securities Private Limited, Shannon Advisors Private Limited and Kotak Mahindra Bank.*

**For Company**

| NAME | DESIGNATION | SPECIMEN SIGNATURE |
|---|---|---|
| Sachin Agarwal | Managing Director | Sachin Agarwal |
| Rohit Agarwal | Executive Director | Rohit Agarwal |

SHIVCHEM AGRO LIMITED DELHI

NOTARY

*This specimen signature page forms an integral part of the Banker to the Issue Agreement executed among Shivchem Agro Limited, Maashitla Securities Private Limited, Shannon Advisors Private Limited and Kotak Mahindra Bank.*

**For BRLM**

| NAME | DESIGNATION | SPECIMEN SIGNATURE |
|---|---|---|
| Shivani Mehra | Director | |

*This specimen signature page forms an integral part of the Banker to the Issue Agreement executed among Shivchem Agro Limited, Maashitla Securities Private Limited, Shannon Advisors Private Limited and Kotak Mahindra Bank.*

**For the Registrar to the Issue**

| NAME | DESIGNATION | SPECIMEN SIGNATURE |
|---|---|---|
| Mukul Agrawal | Director | |

SHIVCHEM AGRO LIMITED DELHI

Sachin Agarwal

NOTARY GOVT. OF INDIA

## ANNEXURE IX

To:

**KOTAK MAHINDRA BANK LIMITED**

Dear Sirs,

**Re: Banker to the Issue Agreement dated [●] ("Banker to the Issue Agreement")**

Pursuant to Clause 3.2.4.2 of the Banker to the Issue Agreement, we hereby instruct you to transfer [●] from [●]" bearing account No. [●] and [●] from "[●]" bearing account No. [●]: to the Refund Account "[●]" No. [●] with [●], the Refund Bank as follows:

| Beneficiary Name | Amount (in Rs.) | Beneficiary Bank's Name | Beneficiary Account Number | Beneficiary Bank Address | IFSC Code |
|---|---|---|---|---|---|
| [●] | [●] | [●] | [●] | [●] | [●] |

Capitalized terms used but not defined herein shall have the meaning as ascribed to such terms in the Banker to the Issue Agreement.

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

Yours faithfully,

**For and on behalf of SHANNON ADVISORS PRIVATE LIMITED**

Authorised Signatory

For **MAASHITLA SECURITIES PRIVATE LIMITED**

Authorised Signatory

CC:

**KOTAK MAHINDRA BANK LIMITED**

## SCHEDULE I

Date: [•]

To:

**SHANNON ADVISORS PRIVATE LIMITED**

Dear Sirs,

**Re: Banker to the Issue Agreement dated [•] ("Banker to the Issue Agreement")**

Pursuant to Clause 3.2.3.9 (v) of the Banker to the Issue Agreement, please see below details of the bank account of the Company to which net proceeds from the Issue will be transferred:

| Sr. No. | Name | Bank | Account No. | IFSC Code | Branch Address |
|---|---|---|---|---|---|
| [•] | [•] | [•] | [•] | [•] | [•] |

Capitalized terms not defined herein shall have the same meaning as given to such terms in the Banker to the Issue Agreement.

For and on behalf of **SHIVCHEM AGRO LIMITED**

Authorised Signatory

SHIVCHEM AGRO LIMITED DELHI

Sachin Agarwal

NOTARY SURAJ KUMAR GOVT. OF INDIA

ATTESTED

NOTARY PUBLIC DELHI

26 FEB 2026