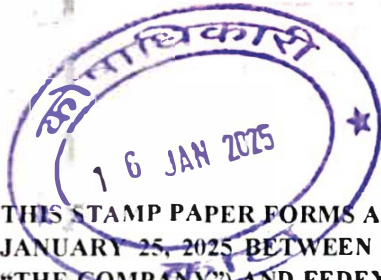




राजस्थान RAJASTHAN

W 537066



THIS STAMP PAPER FORMS AN INTEGRAL PART OF UNDERWRITING AGREEMENT DATED JANUARY 25, 2025 BETWEEN RUKMANI DEVI GARG AGRO IMPEX LIMITED ("ISSUER" OR "THE COMPANY") AND FEDEX SECURITIES PRIVATE LIMITED ("FSPL" OR "BOOK RUNNING LEAD MANAGER" OR "BRLM" OR "UNDERWRITER")



Vinod

S. S. Sanghu





संशोधन रक्षाम् अधिनियम, 1998 के अन्तर्गत रक्षाम राशि पर प्रभारित अधिभार	
1. आवासगत व्यवस्थापना सुविधाओं हेतु (घाता 3-क)- 10% रुपये	50
2. नाव और काली मत्त के संरक्षण और संरक्षण हेतु (घाता 3-ख)- 20% रुपये	100
कुल योग 150	
हस्ताक्षर रक्षाम् <i>[Signature]</i>	

नाम मुद्रांक विक्रेता माला प्रकाश अगुजा पत्र संख्या 32/2011
क्रम संख्या 3514 दिनांक 24/10/2022 मुद्रांक वेत्त 5002
मुद्रांक केता का नाम Rukmani dewi Gang Agro Impex 114
पिता/पति का नाम _____
पता P-7 Bhimstah Kishu Murali Amburur Koty
प्रयोग Agreement
हस्ताक्षर Sheeth Yadav
के मुद्रांक विक्रेता के हस्ताक्षर
विक्रय स्थान- टान्तापोट नगर, कोट

मुद्रा



राजस्थान RAJASTHAN

W 537067



THIS STAMP PAPER FORMS AN INTERGRAL PART OF UNDERWRITING AGREEMENT DATED JANUARY 25, 2025 BETWEEN RUKMANI DEVI GARG AGRO IMPEX LIMITED ("ISSUER" OR "THE COMPANY") AND FEDEX SECURITIES PRIVATE LIMITED ("FSPL" OR "BOOK RUNNING LEAD MANAGER" OR "BRLM" OR "UNDERWRITER")



Nir

S. S. Sanghvi





राजस्थान रताम्य अधिनियम, 1998 के अन्तर्गत रताम्य राशि पर प्रभाषित अधिभार	
1. आकारगत अन्तरापना सुविधाओं हेतु (पारा 3-ग)- 100 रु. तक	50
2. पत्तों की सजावट हेतु संरक्षण और सजावट हेतु (पारा 3-ख)- 200 रु. तक	100
कुल योग 150	
हस्ताक्षर रताम्य <u>के.ए.ए.</u>	

नाम मुद्रांक विक्रेता भाला जलमश अनुज्ञा पत्र संख्या 32/2011
क्रम संख्या 314 दिनांक 24/10/2011 को मुद्रांक वेत्तु 500
मुद्रांक क्रेता का नाम Lakshmi devi garg agro impex ltd
पिता/पति का नाम _____
पता P. F. Bhamashah Keshvi mauli Anantpura kotli
प्रयोजन Agro export
हस्ताक्षर Surash Vardar
केता/रताम्य के.ए.ए. मुद्रांक विक्रेता के हस्ताक्षर MR
विक्रय स्थान- टान्कपोट नगर कोट

अज्ञेय

DATED JANUARY 25, 2025

UNDERWRITING AGREEMENT

BY AND AMONG

RUKMANI DEVI GARG AGRO IMPEX LIMITED (ISSUER COMPANY)

AND

FEDEX SECURITIES PRIVATE LIMITED

(UNDERWRITER AND BOOK RUNNING LEAD MANAGER)

S. Sanghu



M. S.

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UNDERWRITING AGREEMENT

FOR INITIAL PUBLIC ISSUE (IPO) OF "RUKMANI DEVI GARG AGRO IMPEX LIMITED"

THIS UNDERWRITING AGREEMENT MADE AT KOTA, RAJASTHAN ON THIS JANUARY 25, 2025

BETWEEN

"RUKMANI DEVI GARG AGRO IMPEX LIMITED", company registered under the Companies Act, 1956, bearing CIN. U24246RJ1998PLC014771 as amended ("Companies Act") and having its registered office at Plot No. 7, Bhamashah Mandi Anantpura Kota, Rajasthan - 324005 (hereinafter referred to as "RDG" or "Issuer Company" or the "Company"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the FIRST PART;

AND

FEDEX SECURITIES PRIVATE LIMITED, a company incorporated under Companies Act, 2013 and having CIN - U67120MH1996PTC102140 and having its registered office at Registered Office B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400057, Maharashtra, India (hereinafter referred to as "FSPL" or "BOOK RUNNING LEAD MANAGER" or "BRLM" or "UNDERWRITER", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the SECOND PART;

RDG and FSPL are hereinafter collectively referred to as the "Parties" and individually as a "Party".

In this Agreement

(i) FSPL is referred to as a "Book Running Lead Manager" or "BRLM" or "Underwriter"

WHEREAS:

- (A) The Initial Issuer proposes an Initial Public Issue of upto 25,00,000 Equity Shares having face value of Rs. 10/- each (the "Issue Shares") in accordance with the Chapter IX of the SEBI (ICDR) Regulations 2018, as amended, (as defined herein) and applicable Indian securities laws for cash at a price which mentioned in the Red Herring Prospectus/ Prospectus per Equity Share (including a share premium as mentioned in the Red Herring Prospectus/Prospectus per Equity Share) ("Issue Price") (hereinafter referred to as "the Issue")
- (B) Initial public issue of upto 25,00,000 equity shares of face value of ₹ 10/- each of Rukmani Devi Garg Agro Impex Limited ("RDG" or the "Company" or the "Issuer"). For cash at a price of ₹ |●|/- per equity share including a share premium of ₹ |●|/- per equity share (the "issue price") aggregating to ₹ |●| lakhs ("the Issue"), of which |●| equity shares of face value of ₹ 10/- each for cash at a price of ₹ |●|/- per equity share including a share premium of ₹ |●|/- per Equity share aggregating to ₹ |●| lakhs will be reserved for subscription by market maker to the issue (The "Market Maker Reservation Portion"). The Issue less the Market Maker Reservation portion i.e. Net issue of |●| equity shares of face value of ₹ 10/- each at a price of ₹ |●|/- per Equity share including a share premium of ₹ |●|/- per equity share aggregating to ₹ |●| lakhs is herein after referred to as the "Net Issue". The face value of the equity shares is ₹ 10/- each

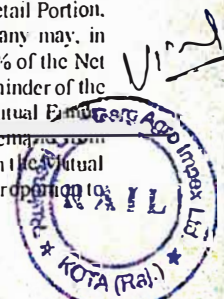
The Price Band and the Minimum Bid Lot will be decided by the Company in consultation with the BRLM advertised in all editions of Financial Express (a widely circulated English national daily newspaper) and all editions of Jansatta circulated Hindi national daily newspaper and regional Newspaper (Hindi regional language of Rajasthan where the Registered office is located). At least two working days prior to the issue opening date and shall be made available to the SME Platform of of Stock Exchange

The Equity Shares to be offered for allotment in this Issue comprise a Net Issue to the Public which consist of which

- Allocation to Qualified Institutional Buyers Not more than |●| Equity Shares of ₹10/- each of which Anchor Investor Portion Up to |●| Equity Shares of ₹10/- each at an Issue Price of ₹ |●|/- per Equity Share each aggregating to ₹|●| Lakhs and Net QIB Portion (Assuming Anchor Investor Portion is fully subscribed) Up to |●| Equity Shares of ₹10/- each at an Issue Price of ₹|●|/- per Equity Share each aggregating to ₹|●| Lakhs
- Allocation to Non-Institutional Investors: At least |●| Equity Shares of ₹10/- each at an Issue Price of ₹ |●|/- per Equity Share will be available for allocation to Non-Institutional Investors
- Allocation to Retail Individual Investors: At least |●| Equity Shares of ₹10/- each at an Issue Price of ₹|●|/- per Equity Share will be available for allocation to Retail Investors

In the event of over-subscription, allotment shall be made on a proportionate basis, subject to valid Bids received at or above the Issue Price. Allocation to investors in all categories, except the Retail Portion, shall be made on a proportionate basis subject to valid bids received at or above the Issue Price. The allocation to each Retail Individual Investor shall not be less than the minimum Bid Lot, and subject to availability of Equity Shares in the Retail Portion, the remaining available Equity Shares, if any, shall be allocated on a proportionate basis. Our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Applications being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allotment in the Mutual Fund Portion will be added to the Net QIB Portion and allocated proportionately to the QIB Bidders in proportion to their Bids

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- (C) The SEBI ICDR Regulations permit the issue of securities to the public through the Book Building Process, which states that, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders and not more than 50% of the Net Issue shall be allotted on a proportionate basis to QIBs, subject to valid Bids being received at or above the Issue Price.
- (D) Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.
- (E) SEBI through its Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹5,00,000 shall use UPI. Individual investors bidding under the Non-Institutional Portion for more than ₹2,00,000 and up to ₹5,00,000, using the UPI Mechanism, shall provide their UPI ID in the Bid cum Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
- (F) The Issue shall be conducted through Book Building process pursuant to Regulation 253(1) of the SEBI (ICDR) Regulations, 2018 as amended, pursuant to which the Equity Shares are to be offered at the Issue Price.
- (G) The present Issue has been authorized pursuant to a resolution of our board dated June 19, 2024 and by special resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extra-Ordinary General Meeting of our shareholders held on June 24, 2024.
- (H) The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. This Issue is being made by our company in terms of Regulation of 229 (1) and Regulation 253 (1) of SEBI ICDR Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post – issue paid up equity share capital of our company are being issued to the public for subscription.
- (I) The Issuer Company is awaiting in-principle approval from SME Platform of BSE Limited for listing of its Equity Shares.
- (J) The Company have appointed **Fedex Securities Private Limited** to manage the Issue as the Book Running Lead Manager and, the BRLM has accepted the engagement in terms of their mandate/engagement letter dated January 04, 2024. The BRLM and the Company have executed an Issue Agreement dated September 25, 2024 as amended, subject to the terms and conditions set forth therein.
- (K) Fedex Securities Private Limited is a SEBI Registered Category – I Merchant Banker having Registration No. **INM000010163** and is the Book Running Lead Manager of the Issue.
- (L) The Issuer, the Registrar, the Book Running Lead Manager, the Bankers to the Issue, shall entered into an escrow agreement (the “Escrow Agreement”), pursuant to which the Bankers to the Issue and the Registrar have agreed to carry out certain activities in relation to the Issue.
- (M) Hence, FSPL and the Company has therefore agreed to enter into this agreement for Underwriting agreement and amongst the other things as required under Regulation 14 of SEBI (Underwriters) Regulations, 1993.

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

1. DEFINITIONS AND INTERPRETATIONS

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

“Affiliate” with respect to any person shall mean (a) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such person, (b) any other person which is a holding company, subsidiary or joint venture of such person, and/or (c) any other person in which such person has a “significant influence” or which has “significant influence” over such person, where “significant influence” over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 10% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, (i) the terms “holding company” and “subsidiary” have the respective meanings set forth in Section 2 of the Companies Act, 2013 and (ii) the terms “Promoters”, “Promoter Group” and “Group Companies” are deemed to be Affiliates of the company and have the respective meanings set forth in the Prospectus;

“Agreements and Instruments” means any agreement, deed, memorandum of understanding, contract, indenture, mortgage, deed of trust, loan, or credit agreement, note or any other agreement or instrument to which the Company is a party or by which it is bound or to which its properties or assets are subject;

“Allottee” means a successful Applicant to whom the Equity Shares are Allotted;

“Allotment” or “Allotted” or “Allot” shall mean the issue and allotment of equity shares pursuant to Fresh Issue to successful Applicants.

“ASBA” or “Application Supported by Blocked Amount” means an application, whether physical or electronic, used by ASBA Applicant to make an Application and authorize an SCSB to block the Application



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Amount in the specified bank account maintained with such SCSB or to block the Application Amount using the UPI Mechanism;

"ASBA Account(s)" means a bank account maintained with an SCSB which may be blocked by such SCSB or the account of the UPI Bidders blocked upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism to the extent of the Bid Amount of the ASBA Applicant;

"Arbitration Act" shall have the meaning given to such term in clause 12;

"Applicant" shall mean any prospective Investor who has made a Bid cum Application in accordance with the Prospectus;

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

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

"Application Form" shall mean the form in terms of which the Applicant shall make an application to subscribe to the Public Issue and which will be considered as the application for allotment of the offered Shares in terms of the Prospectus;

"Anchor Investor" A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 200 lakhs

"Anchor Investor Allocation Price" The price at which the Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and Prospectus, which will be decided by our Company, in consultation with the BRLM, during the Anchor Investor Bidding Date.

"Anchor Investor Bid/Offer Period" or "Anchor Investor Bidding Date" One Working Day prior to the Bid / Offer Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the Book Running Lead Manager will not accept any Bids from Anchor Investors, and allocation to Anchor Investors shall be completed;

"Anchor Investor Issue Price" The final price at which the Equity Shares will be Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Issue Price but not higher than the Cap Price. The Anchor Investor Issue Price will be decided by our Company, in consultation with the BRLM

"Anchor Investor Pay-in Date" With respect to the Anchor Investor(s), it shall be the Anchor Investor Bidding Date, and in the event the Anchor Investor Allocation Price is lower than the Issue Price, a date not later than 2 (two) Working Days after the Bid/ Offer Closing Date.

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

"ASBA Account" A bank account maintained with an SCSB and specified in the Bid cum Application Form which will be blocked by such SCSB to the extent of the appropriate Bid Amount in relation to a Bid by a Bidder (other than a Bid by an Anchor Investor) and includes a bank account maintained by a UPI Bidder linked to a UPI ID, which will be blocked upon acceptance of a UPI Mandate Request made by UPI Bidders using the UPI Mechanism

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

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

"Bid lot" [•] Equity Shares and in multiples of [•] Equity Shares thereafter

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"Bid/Issue Closing Date" The date after which the Designated Intermediaries will not accept any Bids, being [●], which shall be published in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper), and regional Newspaper (Hindi regional language of Rajasthan where the Registered office is located). Our Company in consultation with the BRLM, may, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the extended Bid/ Issue Closing Date shall be widely disseminated by notification to the Stock Exchanges, and also be notified on the websites of the BRLM and at the terminals of the Syndicate Members, if any and communicated to the Designated Intermediaries and the Sponsor Bank, which shall also be notified in an advertisement in same newspapers in which the Bid/ Issue Opening Date was published, as required under the SEBI ICDR Regulations

"Bid/Issue Opening Date" The date on which the Designated Intermediaries shall start accepting Bids, being [●], which shall be published all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper), and regional Newspaper (Hindi regional language of Rajasthan where the Registered office is located)

"Bid/ Issue Period" The period between the Bid/ Issue Opening Date and the Bid/ Issue Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations and the terms of the Red Herring Prospectus. Provided, however, that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders. Our Company in consultation with the Book Running Lead Manager may consider closing the Bid/Issue Period for the QIB Portion One Working Day prior to the Bid/Issue Closing Date which shall also be notified in an advertisement in same newspapers in which the Bid/Issue Opening Date was published, in accordance with the SEBI ICDR Regulations. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum of one Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days

"Book Building Process" Book building process, as provided in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Issue is being made.

"BRLM / Book Running Lead Manager" Book Running Lead Manager to the Issue, in this case being Fedex Securities Private Limited.

"Cap Price" The higher end of the Price Band, above which the Issue Price and the Anchor Investor Issue Price will not be finalized and above which no Bids will be accepted, including any revisions thereof. The Cap Price shall be at least 105% of the Floor Price and shall not be more than 120% of the Floor Price

"Companies Act" shall mean the Companies Act, 2013, to the extent in force pursuant to the notification of the notified sections, read with the rules, regulations, clarifications and modifications thereunder.

"Companies Act, 1956" shall mean Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the notified sections of the Companies Act, 2013).

"Companies Act, 2013" shall mean Companies Act, 2013, to the extent in force pursuant to the notification of the notified sections, read with the rules, regulations, clarifications and modifications thereunder.

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

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

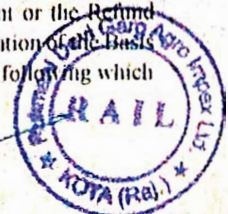
"Cut-off Price" Issue Price, authorized by our Company, in consultation with the BRLM which shall be any price within the Price Band. Only Retail Individual Bidders are entitled to Bid at the Cut-off Price. QIBs (including Anchor Investors) and Non-Institutional Bidders are not entitled to Bid at the Cut-off Price.

"Designated Stock Exchange" shall mean SME Platform of BSE Limited ("BSE SME")

"Draft Red Herring Prospectus" Draft Red Herring prospectus dated November 15, 2024 issued in accordance with Section 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations.

"Designated Date" shall mean the date on which funds from the Escrow Account(s) and the amounts blocked are transferred from the ASBA Accounts, as the case may be, to the Public Offer Account or the Refund Account, as appropriate, in terms of the Draft Prospectus, and the Prospectus, after the finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange in terms of the Prospectus, following which the Board of Directors Allotted Equity Shares to successful Bidders in the Offer.

S. S. Sanghu



"Encumbrances" shall mean breach or violation of, or imposition of any pre-emptive rights, liens, security interests, claims, defects, mortgages, charges, pledges, trusts or any other encumbrances or transfer restrictions both present and future.

"Escrow Accounts" shall mean the bank accounts opened with the Escrow Collection Bank and in whose favour the Anchor Investors have transferred money through direct credit / NEFT / RTGS / NACH in respect of the Bid Amount when submitting a Bid.

"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.

"FPI" means a Foreign Portfolio Investor, as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019. [Last amended on July 4, 2023] as registered with SEBI;

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

"Issue Price" means price which is mentioned in the Prospectus

"IPO/ Issue/ Issue Size/ Public Issue" Initial Public Offering

"Issue" Fresh issue of up to 25,00,000 Equity Shares of face value of ₹10 each for cash at a price of ₹[●] each, aggregating up to ₹[●] Lakhs by our Company

"Issue Agreement" The agreement dated September 25, 2024 between our Company and the Book Running Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue.

"Listing Date" shall mean the date with effect from which the shares issued through this Offer being made by RDG are permitted for trading by the BSE SME.

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

"Material Adverse Change" shall mean, individually or in the aggregate, a material adverse change, probable or otherwise, or any development involving a prospective material adverse change (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, earnings, business, management, operations or prospects of the Company and whether or not arising from transactions in the ordinary course of business, including any loss or interference with its business from a pandemic (man-made or natural), epidemic, fire, explosions, flood or other calamity, whether or not covered by insurance, or from court or governmental or regulatory action, order or decree and any change pursuant to any restructuring, or (ii) in the ability of the Company to conduct its business or to own or lease their respective assets or properties in substantially the same manner in which such business were previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents (exclusive of all amendments, addenda, corrections, corrigenda, supplements or notices to investors), or (iii) in the ability of the Company to perform its obligations under, or to complete the transactions contemplated by this Agreement or the Other Agreements, including the Allotment of the Equity Shares contemplated herein or therein, or (iv) in the ability of the Selling Shareholders to perform their respective obligations under, or to complete the transactions contemplated by, this Agreement or the Other Agreements, including the invitation, offer, allotment, sale and transfer of the Equity Shares contemplated herein or therein

"Net Issue" The Issue excluding the Market Maker Reservation Portion of [●] Equity Shares of Face Value of ₹ 10.00 each fully paid for cash at a price of ₹ [●] Equity Share aggregating ₹ [●] Lakhs by our Company.

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

"Non-Institutional Portion" The portion of the Offer being not more than 15% of the Offer consisting of [●]* Equity Shares, available for allocation to Non-Institutional Bidders, on a proportionate basis. The allocation to each Non-Institutional Investor shall not be less than ₹2 Lakhs subject to availability of Equity Shares in the Non-Institutional Portion, and the remaining Equity Shares, if any, shall be allocated on a proportionate basis, subject to valid Bids being received at or above the Issue Price, in accordance with the SEBI ICDR Regulations

*Subject to finalization of Basis of Allotment "

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



"Price Band" Price Band of a minimum price (Floor Price) of ₹ [●] and the maximum price (Cap Price) of ₹ [●]. The Price Band will be decided by our Company in consultation with the BPLM and advertised in two national daily newspapers (one each in English and in Hindi) with wide circulation and one daily regional newspaper with wide circulation at least two working days prior to the Bid / Issue Opening Date.

"Prospectus" The Prospectus to be filed with the ROC, in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, inter alia, the Issue Price that is determined at the end of the Book Building Process, the size of the Issue and certain other information, including any addenda or corrigenda thereto.

"Qualified Institutional Buyers" or "QIBs" shall mean a qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI (ICDR) Regulations.

"QIB Category" or "QIB Portion" The portion of the Offer (including the Anchor Investor Portion) being not less than 50% of the Offer consisting of [●] Equity Shares which shall be available for allocation to QIBs (including Anchor Investors), subject to valid Bids being received at or above the Issue Price or Anchor Investor Issue Price (for Anchor Investors).

"Red Herring Prospectus or RHP" The Red Herring Prospectus to be issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be issued and the size of the Issue, including any addenda or corrigenda thereto.

"Retail Individual Investors" shall mean individual Applicants (including Hindu Undivided Family and Non-Resident Indians) who have applied for Equity Shares for an amount not more than Rs. 2,00,000 in any of the application options in the Offer.

"Retail Portion" The portion of the Offer being not less than 35% of the Offer comprising of [●] Equity Shares which shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, which shall not be less than the minimum Bid Lot, subject to valid Bids being received at or above the Issue Price.

"SME Platform of BSE Limited" shall mean the BSE SME.

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

"SEBI (ICDR) Regulations, 2009" shall mean the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended.

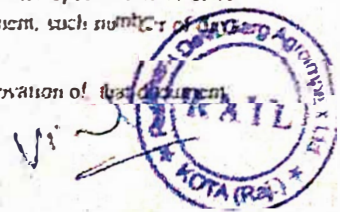
"SEBI (ICDR) Regulations, 2018" shall mean the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended and as applicable to the Offering.

"Working Days" All days on which commercial banks in Mumbai, India are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Issue Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and the time period between the Bid/Issue Closing Date and listing of the Equity Shares on the Stock Exchanges. "Working Day" shall mean all trading days of the Stock Exchanges excluding Sundays and bank holidays in India in accordance with circulars issued by SEBI, including UPI Circulars.

"In this Agreement, unless the context otherwise requires:

- a) Words denoting the singular shall include the plural and vice versa.
- b) Words denoting the person shall include an individual, corporation, company, partnership, trust or other entity.
- c) Headings and bold typeface are only for convenience shall be ignored for the purpose of interpretation.
- d) References to the word "include" or "including" shall be construed without limitation;
- e) Reference to this Agreement or to any other Agreement, deed or other instrument shall be construed as a reference to such agreement, deed, or instrument as the same may from time to time be amended, varied, supplemented or noted.
- f) A reference to an article, section, paragraph or schedule is unless indicated to the contrary, reference to an article, section, paragraph or schedule of this Agreement.
- g) Reference to any party to this Agreement or to any other Agreement, deed or other instrument shall, in the case of an individual, include his or her legal heirs, executors or administrators and in other case include its successors or permitted assigns.
- h) references to a number of days shall mean such number of calendar days unless otherwise specified to refer to Working Days or business days. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day.
- i) Reference to a document includes an amendment or supplement to, or replacement or novation of that document and,

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- j) Capitalized terms used in this agreement and not specifically defined herein shall have the meanings given to such terms in the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus:

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

1.2 The rights, obligations, representations, warranties, covenants and undertakings of the Underwriter under this Agreement are several (and not joint). For the avoidance of doubt, none of the Underwriters is responsible for the actions or omissions of any of the other Underwriter. To the extent possible, each Underwriter agrees to cooperate with the other Underwriters in carrying out their duties and responsibilities under this Agreement.

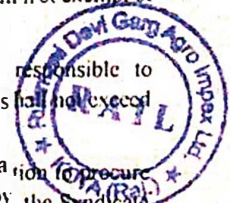
2. UNDERWRITING

- 2.1 On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions of this Agreement, the Underwriter hereby agrees to underwrite and/ or procure subscription for the Issue Shares in the manner and on the terms and conditions contained elsewhere in of this Agreement.

Following will be the underwriting obligation of the Underwriter:

Name of the Underwriters	% of the Total Issue Size Underwritten
Fedex Securities Private Limited	100%
Total	100%

- 2.2 The Issuer Company shall before delivering to the Registrar of Companies (herein after referred as "RoC") make available to the Underwriter a copy of Prospectus, which shall be modified in the light of the observations made by BSE SME while issuing the in-principal approval letter. The Underwriter shall before executing their obligations under this agreement satisfy themselves with the terms of the issue and other information and disclosure contained therein.
- 2.3 The Prospectus in respect of public issue shall be delivered by the Issuer company to the RoC for registration in accordance with the provisions of the Companies Act, 2013 not later than the mutual decided period between the Company and Underwriter, the time being the essence of this Agreement. The Issuer Company agrees that, if after filing of the Prospectus with the RoC any additional disclosures are required to be made in the interest of the investors in regard to any matter relevant to the issue, it shall incorporate the same in the Prospectus along with such requirements as may be stipulated by the SEBI, ROC or the Book Running Lead Manager and compliance of such requirements shall be binding on the Underwriter, provided that such disclosures are certified by BSE SME and SEBI as being material in nature and for the purpose of the contract of underwriting; the question whether or not such subsequent disclosures are material in nature, the decision of SEBI shall be final and binding on both the parties.
- 2.4 The Issuer shall make available to the Underwriter such number of Application Forms (including the abridged prospectus) and such number of the Prospectus as required by the Underwriter.
- 2.5 The subscription list shall be kept for the Issue shall open not later than three months from the date of this agreement or such extended period (s) as the Underwriters may agree to in writing. The subscription list shall be kept open by the company for a minimum period of 3 (three) working days and if required by the Underwriters, the same may be kept open upto a maximum period of 10 (ten) working days failing which each Underwriter shall not be bound to discharge the underwriting obligations under this agreement.
- 2.6 The Application bearing the stamp of the Underwriter or as the case may be the sub-Underwriter whether made on their own behalf or otherwise shall be treated in the same manner as the Applications received directly from the members of the public and, in the event of the issue being oversubscribed, such Applications shall be treated on par with those received from the public and under no circumstances, the Application bearing the stamp of the Underwriters or the sub-Underwriters shall be given any preference or priority in the matter of allotment of the Issued Shares.
- 2.7 All the applications made by any applicant except by Underwriter on its "own" account shall be construed to be part of the "Net Issue" applications.
- 2.8 In terms of para 2.7 above, the Underwriter for the "Net Issue" shall be entitled to arrange for sub-underwriting of its underwriting obligation on its own account with any person or persons on terms to be agreed upon between them. Notwithstanding such arrangement, the underwriter shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-Underwriters to discharge sub-underwriting obligations, shall not exempt or discharge the Underwriter of its underwriting obligation under this Agreement.
- 2.9 If the Issue of Equity Shares is undersubscribed, FSPL being the Underwriter shall be responsible to subscribe/procure subscription to the unsubscribed shares. However, provided that such obligation shall not exceed the amount mentioned in Clause 2.1 above.
- 2.10 Notwithstanding anything contained in this Agreement, the Underwriter shall not have any obligation to procure subscribers or purchasers for or subscribe to or purchase any Equity Shares from Bids submitted by the Syndicate.



ASBA Bidders if such obligation arises due to the negligence, misconduct or default or fraud by the SCBs or the Sponsor Bank in connection with the Bids submitted by the Syndicate ASBA Bidders (including any Bids which are received by Sponsor Bank, where the validation and funds blocking is not done by the Sponsor Bank or respective SCB) and the Underwriter will not be responsible for withdrawal or incompleteness of such Bids arising due to the negligence, misconduct or default by the SCB or the Sponsor Bank.

3. ISSUE DOCUMENTS

- 3.1 The Issuer confirms that it has prepared and authorized and wherever the context requires, shall prepare and authorize, the Issue Documents and any amendments and supplements thereto. The Issuer confirms that it has authorized and hereby authorizes each of the Underwriter to distribute copies of the Issue Documents and any amendments and supplement thereto.

4. CONFIRMATIONS

- 4.1 The Underwriters hereby confirm to the Company in relation to the Issue that:
- (a) Self-Certified Syndicate Bank will collect monies or collect instructions from ASBA Applicants for submitting the Applications at the Specified Locations in accordance with the Prospectus and applicable law;
 - (b) It shall comply with, in its capacity as an Underwriter, in relation to the Issue, with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 (the "SEBI Stock Brokers Regulations") and the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 (the "SEBI Merchant Bankers Regulations") to the extent applicable;
 - (c) It will comply with the terms, conditions, covenants and undertakings of the Escrow Agreement to the extent they are required to be complied with as of the date of this Agreement, and it agrees that it will comply with the other terms, conditions, covenants and undertakings of the Escrow Agreement as and when such compliance is required pursuant to their respective terms; and
- 4.2 The Issuer hereby severally and not jointly confirm that they have entered into the Registrar Agreement, pursuant to the terms of the Registrar Agreement, the Registrar has agreed to perform its duties and obligations in relation to the Issue.
- 4.3 The Issuer hereby confirms that it shall allocate and subsequently Allot the Equity Shares offered through the Issue to successful Applicants, including Applicants procured by the Underwriter and ASBA Applicants in terms of the Prospectus and the applicable rules and regulations.

5. REPRESENTATIONS AND WARRANTIES BY THE UNDERWRITER:

- 5.1 The Underwriter hereby makes the following representations, warranties, declarations, covenants, undertakings and agreements to the Issuer as of the date of this Agreement that:

- a. it satisfies the net worth capital adequacy requirements specified under the SEBI (Underwriter) Regulations, as amended or clarified from time to time or by-laws of the stock exchange of which such Underwriter is a member and that it is competent to undertake the underwriting obligations mentioned herein above;
- b. SEBI has granted to it a certificate of registration to act as an underwriter in accordance with the SEBI (Underwriters) Regulations, 1993, as amended from time to time or SEBI (Merchant Bankers) Regulations, 1992 as amended and such certificate is valid and in existence as of the date of this Agreement and that such Underwriter is entitled to carry on business as an Underwriter under the Securities and Exchange Board of India Act, 1992;
- c. unless otherwise expressly authorized in writing by the Issuer, neither it nor any of its Affiliates nor any of its or their respective directors, employees or agents, has made or will make any verbal or written representations in connection with the Issue other than those representations made pursuant to the terms and conditions set forth in this Agreement or contained in the Issue Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the Issuer;
- d. that all actions or things required to be taken, fulfilled or done (including, but without limitation, the making of any filing or registration) for the execution, delivery and performance by such Underwriter of its obligations under this Agreement and the Escrow Agreement and performance of the terms thereof have been taken, fulfilled or done and all consents, authorizations, orders or approvals required for such execution, delivery and performance have been unconditionally obtained and remain in full force and effect;
- e. this Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation of such Underwriter, enforceable against it in accordance with its terms;
- f. The Company shall ensure that the Registrar shall, as soon as reasonably practicable after the Bid Issue Closing Date, and upon receipt of final certificates from SCB(s) and Sponsor Bank but no later than 9.00



AM (Indian Standard Time) on the second Working Day after the Bid Issue Closing Date provide written notice to each Underwriter of the details of any valid Syndicate ASBA Bids procured by each Underwriter (or their respective Sub-Syndicate Member) with respect to which such Underwriter is obligated to procure subscribers or purchasers for, or purchase itself, and to pay, or cause the payment of the Issue Price, for such number of Equity Shares, that correspond to Bids procured by such Underwriter (or its respective Sub-Syndicate member) and for which Syndicate ASBA Bidders who would have been entitled to be Allotted Equity Shares of this Agreement.

- 5.2 The BRLM hereby declares that it being a Merchant Bankers is entitled to carry on the business as an underwriter without obtaining a separate certificate under the SEBI (Underwriter) Regulations framed under the SEBI Act, 1992 as amended.
- 5.3 The Underwriter confirms to the Issuer that it is responsible and liable to the Issuer, for any contravention of the SEBI Act, 1992, rules or regulations as amended thereof. The Underwriter further confirms that it shall abide with their duties, functions, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992 and the SEBI (Underwriter) Regulations, as applicable.
- 5.4 In addition to any representations of the Underwriter under Issue Documents filed with the SME Platform of Stock Exchange / ROC / SEBI, as the case maybe, the Underwriter hereby represents and warrants that
- it has taken all necessary actions to authorize the signing and delivery of this agreement.
 - the signing, delivery and compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Underwriters.
 - it will comply with all of its respective obligations set forth in this Agreement.
 - it shall ensure compliance with the applicable laws and rules laid down by the SEBI and SME Platform of Stock Exchange w.r.t. underwriting in general and underwriting in Equity Shares of the Issuer in specific.
 - it shall follow fair trade practices and abide by the code of conducts and ethical standards specified by SEBI, Stock Exchange and other related associations from time to time.
- 5.5 The Underwriter shall, promptly (and in any case prior to the finalization of the Basis of Allotment) as applicable, procure subscribers or purchasers for and/or make applications to subscribe to or purchase Equity Shares as specified in such notices and required under this Agreement and submit such applications to the Company to subscribe to or purchase the Equity Shares and pay or cause the payment of the Issue Price for such Equity Shares into the Escrow Account as soon as reasonably practicable but prior to finalization of the Basis of Allotment by the Designated Stock Exchange.
- 5.6 The Underwriter acknowledges that it is under a duty to notify the Issuer Company and the SME Platform of Stock Exchange immediately in case it becomes aware of any breach of its representation or a warranty.

6 REPRESENTATIONS AND WARRANTIES BY THE ISSUER

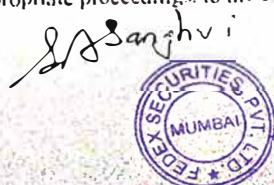
- 6.1 The Issuer has been duly incorporated and is validly existing as a public limited company under the laws of the Republic of India and no steps have been taken or proposed to be taken for its winding up, liquidation or receivership under the laws of the Republic of India and has all requisite corporate power and authority to own, operate and conduct its business as described in the Issue Documents and to enter into and perform its obligations under each of the Issue Documents. The Issuer is duly qualified or licensed to transact business in each jurisdiction in which it operates, except to the extent that a failure to be so would amount to a Material Adverse Change.
- 6.2 The Issuer warrants that all consents, sanctions, clearances, approvals, permissions, licenses, etc., in accordance with the Issue as detailed in the Prospectus or required for completing the Prospectus have been obtained or will be obtained and the same shall remain effective and in force until the allotment of all the Equity Shares are completed.
- 6.3 In addition to any representations of the Issuer under the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus, the Issuer hereby represents and warrants that-
- it has taken all necessary actions to authorize the signing and delivery of this Agreement.
 - the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus comply or will comply, as the case may be, in all material respects with the Companies Act, SEBI Regulations, the rules and regulations of the NSE, BSE and applicable Laws.
 - the Issuer has been duly incorporated and is validly existing as a corporation under the laws of India to conduct their business as described in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus. No steps have been taken by the Issuer for their winding up, liquidation, initiation of proceedings or have set received notice under the Sick Industrial Companies (Special Provisions) Act, 1985 or receivership proceedings under the laws of India.



- (d) its Promoter and Promoter Group will not (i) subscribe to any Equity Shares in the Issue, (ii) provide any financing to any person for subscribing to the Issue, and (iii) provide any financing for the purposes of fulfilment of underwriting obligations, if any.
- (e) Allotment shall be carried out in accordance with all the applicable laws and regulations in India at the time of such Allotment.
- (f) Each of the Issue Documents have been duly authorized, executed and delivered by, and are valid and legally binding obligations of, the Issuer and is enforceable against the Issuer in accordance with their respective terms.
- (g) the signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Issuer.
- (h) it will comply with all of its respective obligations set forth in this Agreement.
- (i) it has not given any mis-statement or information, and / or not given any statement or information which it has ought to have given, nor has it omitted any information that is required to be given.

6.4 In addition to above the Issuer hereby represents and warrants that:

- (a) it shall ensure compliance with the applicable laws and rules laid down by the SEBI and BSE SME w.r.t role of the Issuer in the underwriting process in general and the underwriting process in the Equity Shares of the Issuer in specific.
- (b) it shall follow fair trade price practices and abide by the code of conducts and ethical standards specified by SEBI, BSE SME and other related associations from time to time.
- (c) except for the disclosures that would appear in the Prospectus or any supplement document thereto to be approved by the Board of Directors or its Committee (a) the Issuer is not in default of the terms of, or there has been no delay in the payment of the principal or the interest under, any indenture, lease, loan, credit or other agreement or instrument to which the Issuer is party to or under which the Issuer's assets or properties are subject to and (b) there has been no notice or communication, written or otherwise, issued by any third party to the Issuer, with respect to any default or violation of or seeking acceleration of repayment with respect to any indenture, lease, loan, credit or other agreement or instrument to which the Issuer is a party to or under which the Issuer's assets or properties are subject to, nor is there any reason to believe that the issuance of such notice or communication is imminent.
- (d) the Issuer is not (i) in violation of its articles of association, (ii) except as described in Issue Documents, in default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Issuer is a party or by which it may be bound, or to which any of the property or assets of the Issuer is subject, or (iii) in violation or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) of any law, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Issuer.
- (e) except as disclosed in the Issue Documents, (i) no labour dispute with the employees of the Issuer exists; and (ii) the Issuer is not aware of any existing labor disturbances by the employees of the Issuer's principal customers, suppliers, contractors or subcontractors; which would result in a Material Adverse Change.
- (f) except as disclosed in the Issue Documents, the Issuer has legal, valid and transferable title to all immovable property owned by it and legal and valid title to all other properties owned by it, in each case, free and clear of all mortgages, liens, security interests, claims, restrictions or encumbrances, otherwise secured to any third party except such as do not, singly or in the aggregate, materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Issuer; and all of the leases and subleases material to the business of the Issuer under which such properties are held are in full force and effect, and the Issuer has not received any notice of any material claim that has been asserted that is adverse to the rights of the Issuer under any of the leases or subleases mentioned above, or affecting the rights of the Issuer to the continued possession of the leased or subleased premises under any such lease or sublease, except in each case, to hold such property or have such enforceable lease would not result in a Material Adverse Change.
- (g) the Issuer has accurately prepared and timely filed, except where a delay or omission is not material in the opinion of the Book Running Lead Manager, all tax returns, reports and other information which are required to be filed by or with respect to it or has received extensions with respect thereof. Except as would not have a Material Adverse Change in the opinion of the Book Running Lead Manager, the Issuer has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, to the extent that any of the foregoing is due and payable, except for any such tax, assessment, fine or penalty that is being contested in good faith and by appropriate proceedings, to the extent such tax, assessment, fine or penalty is disclosed in the Issue Documents.



- (h) except as disclosed in the Issue Documents, no indebtedness (actual or contingent) and no contract or series of similar contracts (other than employment contracts) is outstanding between the Issuer and (i) any Director or key managerial personnel of the Issuer, or (ii) such Director's or key managerial personnel's spouse or parents or any of his or her children, or (iii) any company, undertaking or entity in which such Director holds a controlling interest
- (i) all transactions and loans, liability or obligation between the Issuer on the one hand and (i) entities that Control or are Controlled by, or are under common Control with, the Issuer, (ii) entities over which the Issuer has a significant influence or which has a significant influence over the Issuer, (iii) persons owning an interest in the voting power of the Issuer that gives them significant influence over the Issuer, (iv) management personnel having authority and responsibility for planning, directing and Controlling the activities of the Issuer (including relatives of such management personnel, directors and senior management of the Issuer) and (v) entities in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (iii) or (iv) or over which such a person is able to exercise significant influence (including entities owned by directors or major shareholders of the Issuer and entities that have a member of key management personnel in common with the Issuer) on the other hand (a) have been and are, or will be, as the case may be, fair and on terms that are no less favorable to the Issuer than those that would have been obtained in a comparable transaction by the Issuer with an unrelated person and (b) are, or will be, adequately disclosed in all material respects in the Issue Documents and (c) are, or will be, as the case may be, to the Issuer's knowledge, legally binding obligations of and fully enforceable against the persons enumerated in (i) to (v) above
- (j) the financial statements of the Issuer included in the Issue Documents, to the extent required, have been prepared in accordance with and in conformity with Indian GAAP, the Companies Act, the applicable provisions of the SEBI ICDR Regulations and any other applicable regulations
- (k) other than as disclosed in the Issue Documents, no transaction tax, issue tax, stamp duty or other issuance or transfer tax or duty or withholding tax is payable by or on behalf of the Underwriter in connection with the Issue, subscription, allocation, distribution or delivery of the Equity Shares as contemplated by this Agreement or in connection with the execution, delivery and performance of each of the Issue Documents (other than tax incurred on the Underwriter actual net income, profits or gains in connection with the Issue)
- (l) The Issuer acknowledges and agrees that (i) the issuance of the Equity Shares pursuant to this Agreement, is an arm's-length commercial transaction between the Issuer and the Underwriter, (ii) in connection with the Issue contemplated hereby and the process leading to such transaction the Underwriter are and have been acting solely as principal and are not the agent or fiduciary of the Issuer, or its stockholders, creditors, employees or any other party, (iii) the Underwriter have not assumed or will not assume an advisory or fiduciary responsibility in favour of the Issuer with respect to the Issue contemplated hereby or the process leading thereto (irrespective of whether the Underwriter have advised or is currently advising the Issuer on other matters) and the Underwriter have no obligation to the Issuer with respect to the Issue contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the Underwriter and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of each of the Issuer, and (v) the Underwriter have not provided any legal, accounting, regulatory or tax advice with respect to the Issue contemplated hereby and the Issuer has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. The Issuer has waived to the full extent as permitted by applicable law any claims they may have against the Underwriter arising from an alleged breach of fiduciary duty in connection with the offering of the Equity Shares
- (m) all descriptions of the governmental approvals, authorizations and other third-party consents and approvals described in the Issue Documents are accurate descriptions in all material respects, fairly summarise the contents of these approvals, authorizations and consents and do not omit any material information that affects the import of such descriptions. There are no governmental approvals, authorizations or consents that are material to the presently proposed operations of the Issuer or would be required to be described in the Issue Documents under Indian law or regulatory framework of SEBI that have not been so described. Except as described in the Issue Documents the Issuer (i) is in compliance with any and all applicable Indian, state and local laws relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("Environmental Laws"), (ii) has received all permits, license s or other approvals required by any applicable Environmental Laws and (iii) is in compliance with all terms and conditions of any such permit, license or approval, there are no pending or, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Law against the Issuer. Except as disclosed in the Issue Documents, there are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any contingent liabilities to third parties)
- (n) any statistical and market-related data included in the Issue Documents are based on or derived from sources that the Issuer believes to be reliable and accurate

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- (e) the operations of the Issuer are and have been conducted at all times in compliance with all applicable financial record keeping and reporting requirements and applicable anti-money laundering statutes of jurisdictions where the Issuer conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the "Anti-Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body, or any arbitrator involving the Issuer with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Issuer, threatened.

6.5 The Issuer represents and undertakes that neither (a) the Issuer and its Promoters, directors and Affiliates nor the companies with which any of the Affiliates, Promoters and directors of the Issuer are or were associated as a promoter, director or person in control, are debarred or prohibited from accessing the capital markets under any order or direction passed by the SEBI or any other regulatory or administrative authority or agency or have proceedings alleging violations of securities laws initiated or pending against them by such authorities or agencies.

6.6 The Issuer acknowledges that it is under a duty to notify the Underwriter and the BSE SME immediately in case it becomes aware of any breach of a representation or a warranty and / or decides to withdraw the Issue on the same day of taking such decision.

7 CONDITIONS TO THE UNDERWRITER OBLIGATIONS:

7.1 The several obligations of the Underwriter are subject to the following conditions:

- a. Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date there shall not have occurred any regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, BSE SME or any other governmental, regulatory or judicial authority that, in the judgment of the Underwriter, is material and adverse and that makes it, in the judgment of the Underwriter, impracticable to carry out underwriting.
- b. Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date all corporate and regulatory approvals required to be obtained by the Issuer for the Issue, having been obtained by the Issuer and completion of due diligence as may be required by the Underwriter and the absence of a materially adverse finding consequent to such due diligence.
- c. Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date there shall not have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business, management, properties or operations of the Issuer and its subsidiaries, taken as a whole, that, in the judgment of the Book Running Lead Manager, is material and adverse and that makes it, in the judgment of the Book Running Lead Manager, impracticable to market the Issue or to enforce contracts for the sale of the Issue on the terms and in manner contemplated in the Issue Document and to the satisfaction of the Book Running Lead Manager.
- d. If the Underwriter is so notified or becomes aware of any such filing, communication, occurrence or event, as the case may be, they may give notice to the Book Running Lead Manager to the effect, with regard to the Issue of Equity Shares, and this Agreement shall terminate and cease to have effect, subject to terms as set out herein.
- e. The representation and warranties of the Issuer contained in this Agreement shall be true and correct on and as of the Issue Closing Date and that the Issuer shall have complied with all the conditions and obligations under this Agreement and the Agreement for Issue management between Issuer and Book Running Lead Manager on its part to be performed or satisfied on or before the Issue Closing Date.
- f. Prior to the Issue Closing Date, the Issuer shall have furnished to the Underwriter such further information, certificates, documents and materials as the Underwriter shall reasonably request in writing.

7.2 If any conditions specified above shall not have been fulfilled as and when required to be fulfilled, this Agreement may be terminated by the Underwriters by written notice to the Issuer Company any time on or prior to the Issue Closing Date, provided, however, that this Section 7.2, Sections 3, 4, 6, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19 and 22 shall survive the termination of this Agreement.

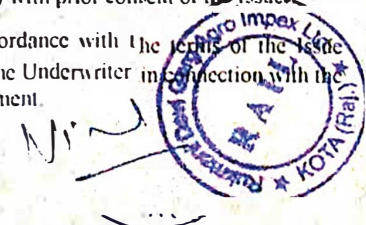
7.3 The Equity Shares held by the Promoters of the Company shall be locked-in in accordance with the SEBI ICDR Regulations.

8 FEES, COMMISSIONS AND EXPENSES

8.1 The Issuer Company shall pay the underwriting fees, commission and expenses as mutually agreed between the parties as it forms part of the compensation scheme worked out in the Issue Agreement.

8.2 The Issuer Company shall bear any other expenses or losses, if any, incurred by the Underwriter(s) in order to fulfil their respective obligations, unless the same is incurred by the Underwriter(s) with prior consent of the Issuer.

8.3 The fees, commissions and expenses of Underwriter shall be paid in accordance with the terms of the Issue Agreement, Engagement Letter, in respect of the obligations undertaken by the Underwriter in connection with the Issue, including the obligations as set out in this Agreement, the Issue Agreement.

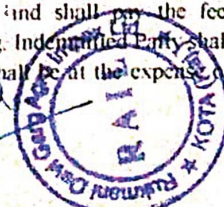


- 8.4 All outstanding amounts payable to the Underwriter in accordance with the terms of the Engagement Letter, as may be applicable and the legal counsels to the Company in accordance with their respective engagement letter, shall be payable either directly from the Public Issue Account and without any undue delay on receipt of the final listing and trading approvals from the Stock Exchanges.
- 8.5 The taxes in relation to the Issue shall be dealt with in the manner specified in the Issue Agreement, Engagement Letter and the Cash Escrow and Sponsor Bank Agreement.
- 8.6 Notwithstanding anything contained in this Agreement, each of the Parties hereby agrees that, subject to Applicable Law, the Underwriter will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to withholding tax or tax deducted at source or any similar obligations in relation to proceeds realized from the Issue.
- 8.7 In the event of any conflict between this Agreement and the Engagement Letter, the provisions of the Engagement Letter shall prevail.

9 INDEMNITY

- 9.1 The Issuer agrees to indemnify and hold harmless the Underwriter, its Affiliates, its directors, officers, employees, representatives, advisors, and agents and each person who Controls the Underwriters as follows:

- 9.1.1 against any and all loss, penalty, damages, suits or proceedings liability, claim, damage, costs, charge and expenses, including without limitation, any legal or other expenses reasonably incurred in connection with investigating, defending, disputing or preparing such claim or action, whatsoever, as incurred, arising out of or based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any of the Issue Documents (or any amendment or supplement thereto) or the omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (ii) any breach of the representations, warranties or covenants contained in this Agreement;
- 9.1.2 against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body commenced, or of any claim whatsoever arising out of or based upon (i) any such untrue statement or omission or any such alleged untrue statement or omission; provided that any such settlement is effected with the written consent of the Issuer, or (ii) any breach of the representations, warranties or covenants contained in this Agreement, provided that any such settlement is effected with the written consent of the Issuer; and
- 9.1.3 against any and all expense whatsoever, as incurred (including the fees and disbursements of course chosen by the Underwriter as the case may be), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever arising out of or based upon (i) any such untrue statement or omission or any such alleged untrue statement or omission, to the extent that any such expense is not paid under 9.1.1 or 9.1.2 hereof, or (ii) any breach of the representations, warranties or covenants contained in this Agreement, to the extent that any such expense is not paid under 9.1.1 or 9.1.2 hereof; provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with written information furnished to the Issuer by the Underwriters expressly for use in the Issue Documents (or any amendment thereto).
- 9.2 The Issuer will not be liable to the Underwriter to the extent that any loss, claim, damage or liability is found in a judgment by a Court to have resulted solely and directly from any of the Underwriter severally, as the case maybe, in bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement.
- 9.3 In case any proceeding (including any governmental or regulatory investigation) is instituted involving the Indemnifying Party in respect of which indemnity is sought pursuant to Clause 9.1 hereof, the Indemnified Party shall promptly notify the Indemnifying Party in writing, against whom such indemnity may be sought (provided that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have under this Clause 9 except to the extent that it has been materially prejudiced through the forfeiture of substantive rights or defences by such failure, and provided further that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have to Indemnified otherwise than under this Clause 9.3).
- 9.4 The Indemnifying Party on receipt of notice in writing under Clause 9.3 and upon request of the Indemnified Party, shall retain counsel reasonably satisfactory to the Indemnified Party and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless -



- (a) the Indemnifying Party and the Indemnified Party shall have mutually agreed in writing to the retention of such counsel;
- (b) the Indemnifying Party has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party;
- (c) the Indemnified Party shall have reasonably concluded that there may be legal defense available to it that are different from or in addition to those available to the Indemnifying Party; or
- (d) the named parties to any such proceeding (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them

9.5 The remedies provided for in this Clause 9 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or in equity.

9.6 The indemnity provisions contained in this Clause 9 and the representations warranties and other statements of the Issuer contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Underwriter or any person controlling the Underwriter or by or on behalf of the Issuer, its officers or directors or any person controlling the Issuer and (iii) acceptance of and payment for any of the Equity Shares

10 TERMINATION

10.1 Notwithstanding anything contained herein, the Underwriter shall have the option to be exercised by them at any time prior to the Issue Opening Date as notified in the Prospectus of terminating this Agreement under any or all of the following circumstances-

- (a) If any representations/statements made by the company to the Underwriters and /or in the Bid cum Application forms, negotiations, correspondence, the Prospectus (including Draft Prospectus) or in this letter/agreement are or are found to be incorrect.
- (b) A complete breakdown or dislocation of business in the major financial markets, affecting major cities of India;
- (c) Declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets India

10.2 Notwithstanding anything contained in clause 10.1 above, in the event of the company failing to perform all or any of the covenants within time limits specified wherever applicable under this letter/agreement of underwriting, the Underwriters shall inform the company with adequate documentary evidence of the breach/non-performance by registered post/speed post/courier and acknowledgement obtained therefore, whereupon the Underwriters shall be released from all or any of the obligations required to be performed by him.

10.3 The Provisions of Clauses 3, 4.6, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18 and 19 shall survive the termination of this Agreement.

11 NOTICES

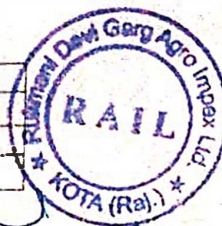
11.1 Any notices or other communication given pursuant to this Agreement must be in writing (which shall include e-mail) and (a) delivered personally, or (b) sent by tele facsimile or other similar facsimile transmission, (c) sent by registered mail, postage prepaid, to the address of the Party specified in the recitals to this Agreement, or to such fax number as may be designated in writing by such Party. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause 9 will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by tele facsimile or other similar facsimile transmission, be deemed to be given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received

I. In the case of a notice to Underwriter - Fedex Securities Private Limited

Address:	B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India
Attention:	Mr. Saipam Sanghvi
Phone:	+91 81049 85249
Email:	info@fedsec.in / saipam@fedsec.in

II. In the case of a notice to Issuer - Rukmani Devi Garg Agro Impex Limited at:

Address:	Plot No. 7, Bhamashah Mandi Anantpura Kota, Rajasthan - 324005
Attention:	Mr. Vishal Garg
Telephone:	+91 7891517187
Email:	info@rdgagro.com



12 ARBITRATION

- 12.1 In the event a dispute arises out of or in relation to or in connection with the validity, interpretation, implementation or alleged breach of this Agreement ("Dispute"), the Parties ("Disputing Parties") shall attempt in the first instance to resolve such dispute through friendly consultations between the Disputing Parties. If the dispute is not resolved through friendly consultations within seven (7) business days after commencement of discussions (or such longer period as the Disputing Parties may agree to in writing) then either of the Disputing Parties may by notice in writing to each other, refer the dispute for resolution by binding arbitration in accordance with the Arbitration and Conciliation Act, 1996 as amended ("Arbitration Act") and its rules framed there under and any re-enactments, modifications and amendments thereto.
- 12.2 Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement, the Issue Agreement and the Mandate Letter.
- 12.3 The arbitration shall be conducted as follows:
- 12.3.1 all claims, disputes and differences between the Parties arising out of or in connection with this Underwriting Agreement shall be referred to or submitted for arbitration in Mumbai and shall be governed by the laws of India.
- 12.3.2 all proceedings in any such arbitration shall be conducted in the English language.
- 12.3.3 the Underwriters shall appoint one arbitrator and the Company shall appoint one arbitrator. The two arbitrators so appointed shall appoint one more arbitrator so that the total number of arbitrators shall be three. In the event of a Party failing to appoint an arbitrator or the arbitrators failing to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration Act.
- 12.3.4 the arbitrators shall have the power to award interest on any sums awarded.
- 12.3.5 notwithstanding the power of the arbitrators to grant interim relief, the Disputing Parties shall have the power to seek appropriate interim relief from the courts of Mumbai, India, which shall have non-exclusive jurisdiction.
- 12.3.6 the arbitration award shall state the reasons on which it was based.
- 12.3.7 the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction.
- 12.3.8 the Disputing Parties shall equally bear all the costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators.
- 12.3.9 the arbitrators may award to a Disputing Party that substantially prevails on merits, its costs and actual expenses (including actual fees of its counsel), and
- 12.3.10 the Parties shall bear their respective costs incurred in the arbitration, unless the arbitrators otherwise award or orders, and shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by arbitral tribunal.
- 12.3.11 the Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.

13 TIME IS THE ESSENCE OF THE AGREEMENT

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

14 AMENDMENT

No amendment, supplement, alteration, 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.

15 MISCELLANEOUS

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



16 GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Republic India and subject to Clause 12, the courts of competent jurisdiction at Mumbai, Maharashtra shall have exclusive jurisdiction for adjudicating any dispute arising out of this Agreement.

17 MAXIMUM LIABILITY

To the fullest extent permitted by law, and notwithstanding any other provision of this Agreement, the total liability, in the aggregate, of ESPL, in capacity of Book Running Lead Manager & Underwriter towards the Company and anyone claiming by or through the Company, for any and all claims, losses, costs or damages, in any way related to the transaction shall not exceed the total compensation received by the BRLM respectively, till such date under this Agreement.

18 CHANGE IN LEGAL ENVIRONMENT

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

19 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 the counterparts shall constitute one and the same agreement.

20 SEVERABILITY

If any provisions of this Agreement are determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provisions 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.

21 CUMULATIVE REMEDIES

The rights and remedies of each of the Parties and each indemnified person under Clause 9 and 10 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

22 ILLEGALITY

If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceability of the remainder of this Agreement shall not be affected. In case any provision of this Agreement conflict with any provision of law including SEBI ICDR Regulations, and / or any other norms to be issued by SEBI, in force on the date of this Agreement or any time in future, the latter shall prevail.

23 ASSIGNMENT

No party may assign any of its rights under this Agreement without the consent of the party against whom the right operates. No provision of this Agreement may be varied without the consent of the Book Running Lead Manager and the Issuer.

The undersigned hereby certifies and consents to act as Underwriter to the aforesaid Issue and to their name being inserted as Underwriter in the Red Herring Prospectus/ Prospectus which the Issuer intends to issue in respect of the proposed Issue and hereby authorizes the Issuer to deliver this Agreement to SEBI, ROC and the BSE SME as may be required.

S. S. Singhvi







Niraj



SPECIMEN OF SIGNATURES

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

<p>For and on behalf of Rukmani Devi Garg Agro Impex Limited</p> <p></p> <p>Mr. Vishal Garg (Chairman & Managing Director)</p>	<p>Witness: Kalpana Sharma A-21 Triveni Awas Bazarang Nagar, Kota</p> <p></p>
<p>For and on behalf of Fedex Securities Private Limited</p> <p></p> <p>Saipan Sanghvi Asst. Vice President</p>	<p>Witness: Shivani Patil</p> <p></p>

