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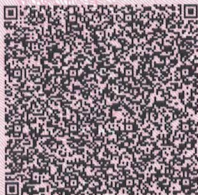
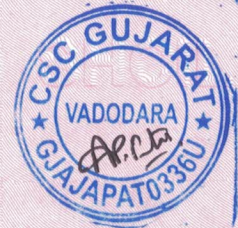
INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

₹600

Certificate No. : IN-GJ47860341592533W
Certificate Issued Date : 16-Aug-2024 03:27 PM
Account Reference : CSCACC (GV)/ gjcsceg07/ GJ-BAAJA0336/ GJ-BA
Unique Doc. Reference : SUBIN-GJGJCSCEG0712819176070622W
Purchased by : HARPALSINH YADAV
Description of Document : Article 5(h) Agreement (not otherwise provided for)
Description : AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : 3B FILMS LIMITED
Second Party : NIRBHAY CAPITAL SERVICES PRIVATE LIMITED
Stamp Duty Paid By : 3B FILMS LIMITED
Stamp Duty Amount(Rs.) : 600
(Six Hundred only)



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HIF 0012760764

OFFER AGREEMENT

[Pursuant to Regulation 244(5) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018]

DATED AUGUST 16, 2024

AMONGST

**3B FILMS LIMITED
(COMPANY)**

AND

**SELLING SHAREHOLDERS
(AS PER ANNEXURE A)**

AND

**NIRBHAY CAPITAL SERVICES PRIVATE LIMITED
(LEAD MANAGER TO THE OFFER)**

**THIS OFFER AGREEMENT IS MADE AND EXECUTED AT VADODARA ON THIS AUGUST 16, 2024
BETWEEN:**

3B FILMS LIMITED (CIN: U25200GJ2014PLC080685), a Company registered under provisions of the Companies Act, 2013, as amended ("Companies Act") and having its registered office at SF 220, Pancham Icon, Besides D-Mart, Vasna Road, Vadodara, Gujarat, India, 390007 represented by Mr. Ashokbhai Dhanjibhai Babariya (DIN: 03363509) (hereinafter referred to as **"3B Films"** or **"Issuer"** 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

PROMOTER SELLING SHAREHOLDERS, as set out in 'Annexure A' of this Agreement (hereinafter referred to individually as **"Selling Shareholder"** and collectively as the **"Selling Shareholders"**, which expressions shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors and permitted assigns), of the **SECOND PART**

AND

NIRBHAY CAPITAL SERVICES PRIVATE LIMITED (CIN: U67120GJ2006PTC047985), a company incorporated under Companies Act, 1956 and having SEBI registration number INM000011393 and having its registered Office at 201, Maruti Crystal, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad-380054, Gujarat, India, represented by Mr. Bharat Shah (DIN: 00587810) (hereinafter referred to as **"NCSPL"** or **"Lead Manager"** or **"LM"** which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**;

In this Agreement, the Company, Selling Shareholders and the Lead Manager are collectively referred to as **"Parties"** and individually as **"Party"**.

WHEREAS

- A. The Issuer Company and the Selling Shareholders propose to undertake an Initial Public Offering of up to 69,70,000 Equity Shares of face value of ₹10 each of the Company (**"Equity Shares"**), comprising: (A) a fresh issue of up to 37,70,000 Equity Shares by the Company (the **"Fresh Issue"**) and (B) an offer for sale of up to 32,00,000 Equity Shares (**"Offered Shares"**) by the Selling Shareholders (the **"Offer for Sale"** and together with the Fresh Issue, (**"Offer"**), in accordance with the Companies Act, 2013 as amended, including any rules, regulations, clarifications and modifications thereto (**"Companies Act"**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), and other applicable laws, at such price as may be disclosed in the Offer Document through the **"Fixed Price Method"** under the SEBI ICDR Regulations by the Company in consultation with the LM (the **"Offer Price"**)..
- B. The Company and Selling Shareholders have approached the Lead Manager to manage the said Offer and the Lead Manager has accepted the engagement, inter-alia, subject to the Company, entering into an agreement for the purpose being these present: -

NOW, THEREFORE, the Company, Selling Shareholders and the Lead Manager do hereby agree as follows: -

1. The Lead Manager shall act as the sole Lead Manager to the Offer.
2. The Company hereby declare that they have complied with and agrees to comply with all the statutory formalities under the Companies Act, 2013, the Companies Act, 1956 to the extent applicable, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other conditions, instructions and advices issued by Securities and Exchange Board of India (hereinafter referred to as **"the Board"** / **"SEBI"**) and other relevant statutes to enable it to make the Offer. The Company also undertake to comply with the following requirements as and where applicable before opening of the Subscription List:



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Approvals with regards to the Offer:

- a. Consent of the Board of Company has been obtained vide Resolution passed in the Board Meeting held June 28, 2024 for the Offer of Equity Shares.
- b. Consent of the Shareholders has been obtained vide Resolution passed in the Extra Ordinary General Meeting held on July 01, 2024 for the Offer of Equity Shares.
- c. The Selling Shareholder has authorised the offer for sale and consented to participate in the offer vide their consent letter. Date of said consent letters mentioned in the Annexure A.

NOW THEREFORE, the Company, Selling Shareholders and the Lead Manager do hereby agree as follows:

1. DEFINITIONS

In the Agreement (including the recitals above and the Schedules hereto), except where the context otherwise requires, the following words and expressions shall mean the following. Words not defined in the Agreement shall have the same meaning as set in the Draft Prospectus and Prospectus:

"Act" shall mean the Companies Act, 2013 and the Companies Act, 1956 (to the extent applicable) and amended from time to time;

"Agreement" has the meaning attributed to such terms in the preamble of this Agreement;

"Allotment" shall mean any allotment of equity shares pursuant to the fresh issue and transfer of the respective portion of the offered shares pursuant to the offer for sale to the successful Bidders.

"Application" shall mean an indication to make an Offer during the Offer period by an applicant pursuant to submission of application form to subscribe for or purchase equity shares at the Offer price including all revisions and modifications thereto, to the extent permissible under the SEBI(ICDR) Regulations, 2018 as amended from time to time.

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

"Allottee" means a successful bidder to whom the Equity Shares are allotted

"Anchor Investor" shall mean a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the ICDR Regulations and the Prospectus and who has Bid for an amount of atleast 2 Crore rupees for an issue made in accordance with Chapter IX of SEBI ICDR Regulations.

"Application Form" shall mean the form, whether physical or electronic, used by an ASBA Applicant to make an Application, which will be considered as the application for Allotment for the purposes of the Prospectus;

"Applicant" shall mean any prospective investor who makes an application pursuant to the terms of the Prospectus and the Application Form.

"ASBA Form" shall mean the Application Supported by Blocked Amount Form;

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

"Bid/ Offer Opening Date" shall mean any such date on which the Collection Banker shall start accepting applications for the Offer, within the application hours which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper.

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

"Bid" shall mean an indication to make an Offer during the Bid/ Offer Period by a Bidder pursuant to submission of the Bid cum Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations in accordance with the Draft Prospectus and Bid cum Application Form.

"BSE" shall mean BSE Limited.

"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.



"Draft Prospectus" shall mean document prepared in accordance with the ICDR Regulations, which will be filed with SME Platform of BSE Limited in accordance with Section 26 and 28 of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2018 for getting in-principle listing approval.;

"Engagement Letter(s)" as the context may require, shall mean engagement pursuant to the initial engagement letter or Mandate letter executed between the Company and Lead Manager.

"Equity Shares" shall mean the equity share capital of the Company proposed to be listed on the SME Platform of BSE Limited.

"Fresh Issue" shall mean the issue of up to 37,70,000 Equity shares of the Face Value of Rs. 10/- each proposed to be issued by the Company to the public at such price as may be determined through Fixed Price Method ;

"Offer Agreement" shall mean this Agreement entered between the Issuer Company, Selling Shareholder and the Lead Manager.

"Offer Price" means price per share as may be disclosed in Prospectus / Offer Document.

"LM / Lead Manager / Merchant Banker" shall mean the Lead Manager to the Offer, in the present case being Nirbhay Capital Services Private Limited.

"Market Maker Reservation Portion" shall mean the reserved portion for the Designated Market Maker of such number of Equity Shares of face value of Rs. 10/- each which shall be at least five per cent of the number of Equity Shares issued to public which shall be determined in accordance with Fixed Price Method as defined under the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018.

"Market Maker" shall mean any person who is registered as a Market Maker with SME Platform of Bombay Stock Exchange Limited.

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

"Material Adverse Effect" shall mean, individually or in the aggregate, a material adverse effect on the condition, financial or otherwise, or in the earnings, business, management, operations or prospects of the Company and its subsidiaries if any, taken as a whole and inability of the Selling Shareholder to perform its respective obligations under, or to complete the transaction contemplated by, this agreement, the engagement letter or the underwriter agreement (if executed) in relation to the sale and transfer of the offered shares contemplated herein or therein;

"Net Offer" shall mean the issue of equity shares in this Offer excluding Market Maker Reservation Portion.

"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.

"Offer / Offered Shares" shall mean fresh issue of up to 37,70,000 Equity Shares and an offer for sale of up to 32,00,000 Equity Shares of face value of Rs. 10/- each fully paid up by the Company for cash at a price as disclosed in the Offer Document;

"Offer Price" has the meaning ascribed to it in Recital (A) of this Agreement.

"Offered Shares" shall mean the shares offered by selling shareholders in the initial public offer by the company

"Offer for Sale" shall mean a method wherein promoters in public companies can sell their shares and reduce their holdings in a transparent manner through the bidding platform for the Exchange.

"Qualified Institutional Buyers" or "QIBs" Qualified Institutional Buyers as defined under Regulation 2(1) (ss) of the SEBI (ICDR) Regulations, 2018.

"Offering/Offer/ Offer Documents" shall mean and include the Draft Prospectus and the Prospectus as and when approved by the Board of Directors of the Issuer Company and filed with SME Platform of BSE / SEBI and concerned and related authorities.

"Prospectus" shall mean the Prospectus, which is filed with the ROC at least three days before the Offer Opening Date and the Stock Exchange (SME of BSE);

"Representatives" includes the directors, officers, employees, agents, consultants, advisors or other representatives, including legal counsel, accountants and financial advisors and also includes the Representatives



of any Party;

"SEBI" shall mean Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992;

"SEBI ICDR Regulations" shall mean Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

"Selling Shareholder" shall mean Promoter Selling Shareholders as defined in Annexure A of this Agreement.

"Selling Shareholder Statements" shall mean the statements specifically made or confirmed or undertaken, severally and not jointly, by the selling shareholder in relation to respective proportion of the offered shares in the Offer Document.

"Stock Exchange" shall mean SME Platform of BSE Limited.

"SME Platform of BSE" shall mean SME platform of BSE Limited, approved by SEBI as an SME Exchange for listing of equity shares offered under Chapter IX of the SEBI ICDR Regulations.

Capitalised terms not defined under this Agreement shall have the same meaning as ascribed in the Draft Prospectus and Prospectus.

INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular number shall include the plural and vice versa;
- (ii) heading and bold typeface are only for convenience and shall be ignored for the purpose of interpretation;
- (iii) reference to the words "include" or "including" shall be construed without limitation;
- (iv) references to this Agreement, to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time as amended, varied, supplemented or novated;
- (v) any reference to any Party/ies to this Agreement or any agreement or deed or instrument shall include its successors or permitted assigns;
- (vi) any reference to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (vii) any reference to a clause, paragraph or annexure is, unless indicated to the contrary, a reference to a clause, paragraph or annexure of this Agreement; and
- (viii) Time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

2. THE OFFER:

On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions, the Lead Manager hereby agrees to manage the Offer solely and on the terms and conditions contained elsewhere in this Agreement and as mentioned below.

The Company and Selling Shareholders shall not, without the prior written approval of the Lead Manager, file the Offer Document (whether Draft Prospectus or Prospectus) with SEBI, Stock Exchange, the Registrar of Companies or any other authority whatsoever. For the purposes of this Agreement, the terms "Draft Prospectus" and "Prospectus" shall include the preliminary or final offering memorandum. Also, the terms "Draft Prospectus" and "Prospectus" shall include any amendments or supplements to any such prospectus or any notices, corrections, corrigendum or notices in connection therewith.



3. REPRESENTATIONS AND WARRANTIES:

3.1 The Company represents and warrants to, and Selling Shareholder agrees with, the Lead Manager, as of the date of this Agreement and as of the Offer Opening Date and as of the Offer Closing Date that:

- a) In case of any change by way of addition to and deletion from the offer, it may be effected in prior consultation with the Lead Manager
- b) The Issuer Company and Selling Shareholder hereby declare that they have complied with and agree to comply with all the statutory formalities under the Companies Act, 2013 to the extent applicable, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other conditions, instructions and advices issued by Securities and Exchange Board of India and other relevant Authorities to enable it to make the Offer.
- c) The Offer Documents did not, and will not, include any untrue statement of a material facts or omit to state a material facts required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the representations and warranties made in this paragraph shall not apply to any statement or omission in the Offer Documents relating to the Lead Manager made in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Lead Manager expressly for use therein. For the avoidance of doubt, the only such information provided by the Lead Manager consists solely of its legal name, SEBI registration number and contact details and details regarding its net worth.
- d) The Issuer represents that except for the disclosures that would appear in the Draft Prospectus or Prospectus or any supplement thereto to be approved by the Board of Directors or its Committee (a) the Company 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 Company, 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.
- e) The offer documents will comply with all the statutory formalities under the Companies Act, 2013 to the extent notified, the SEBI (ICDR) Regulations and other applicable statutes to enable it to make the Offer.
- f) The Company has obtained approval for the Offer through a Board Resolution dated June 28, 2024; and Shareholders' approval dated July 01, 2024 and it has complied with or agrees to comply with the terms and conditions of such approvals. The Company presently has lender and will obtain approval from such lender(s) before filing of Draft Prospectus or Prospectus with Registrar of Companies.
- g) The Company hereby represents, warrants and agrees with the Lead Manager as of the date of this Agreement and the Closing Date, that, unless otherwise expressly authorised in writing by the Lead Manager, neither it nor any of its Affiliates nor any of its respective directors, employees or agents has made or will make any verbal or written representations in connection with the Offer, other than those representations made pursuant to and based on the terms and conditions set forth in this Agreement, the Offer 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 Lead Manager.
- h) The Company 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 lease its properties and to conduct its business as described in the offer Documents and to enter into and perform its obligations under each of the offer Documents. The Company 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.
- i) Each of the offer documents will have been duly authorised, executed and delivered by, and are valid and legally binding obligations of, the Company and is enforceable against the Company in accordance with their respective terms.



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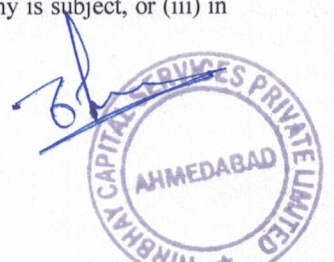
- j) The authorised and issued share capital of the Company conforms in all respects to the description thereof contained in the Offer Documents. The Equity Shares conform to the description thereof contained in the Offer Documents and such description: (i) is true and correct in all respects and (ii) contains all material disclosures which are true and adequate to enable investors to make an informed decision as to the investment in the Offer.
- k) All of the outstanding or issued share capital of the Company (i) has been duly authorised, (ii) is validly issued, fully paid and (iii) was not issued in violation of any pre-emptive or similar rights.
- l) The Equity Shares have been duly and validly authorised and, when issued or sold, as the case may be, and when delivered against payment thereof, shall be validly issued and subscribed for and fully paid, shall have attached to them the rights and benefits specified as described in the Offer Documents and, in particular, shall rank pari-passu in all respects with all other equity shares of the Company, shall not be subject to any pre-emptive or other similar rights in relation to the transfer thereof and shall be free and clear of any encumbrances whatsoever.
- m) Except as described in the Offer Documents, there are no limitations on the rights of holders of Equity Shares to hold or vote or transfer their Equity Shares.
- n) Except as described in the Offer Documents, no approvals of any governmental or regulatory authorities are required in India (including any foreign exchange or foreign currency approvals) in order for the Company to pay dividends declared by the Company to the holders of Equity Shares.
- o) The execution and delivery by the Company of, and the performance by the Company of its obligations under each of the Offer Documents did not, and will not, result in a breach or violation or constitute a default under (i) any provision of applicable law or the articles of association of the Company; (ii) agreement, obligation, condition, covenant or other instrument binding upon the Company; or (iii) any judgment, order or decree of any governmental or regulatory body, agency or court having jurisdiction over the Company. No consent, approval, authorisation, filing or order of, or qualification with, any governmental or regulatory body, agency or court is required for the performance by the Company of any of its obligations under, or for the consummation of the transactions contemplated by, each of the Offer documents, this Agreement or in relation to the issuance of Equity Shares, except such as may be required by the SEBI, RoC and the Stock Exchange in connection with the Offer and except such as have been obtained and are in full force and effect.
- p) There has not occurred, any Material Adverse Change, in the condition, financial or otherwise, or in the business, management, assets or prospects of the Company, from that set forth in the Offer documents;
- q) There have been no additional transactions entered into by the Company, which, in its opinion, are material with respect to those set forth in Offer documents.
- r) Except as disclosed in the Offer documents, there are no actions, suits, proceedings, inquiries or investigations, before or brought by any court or governmental agency or body, domestic or foreign, or any arbitration proceeding now pending, against or affecting the Company which would reasonably be expected to result in a Material Adverse Change. All pending legal or governmental proceedings to which the Company is a party or of which any of its property or assets is the subject have been, or will be, described in the Offer documents.
- s) Except as disclosed in the Offer documents and except where it would not result in a Material Adverse Change: (i) the Company has all necessary licenses, consents, authorisations, approvals, orders, certificates and permits to own, lease, license, operate and use their properties and assets, to conduct its business as conducted as of the date of this Agreement and as of the Closing Date; (ii) each such governmental licenses, consents, authorisations, approvals, orders, certificates and permits has been duly obtained by the Company, as applicable, and is held in the name of the Company, was validly issued, is in full force and effect; and (iii) there are no proceedings pending, relating to the revocation, modification or non-renewal of any such license, consent, authorisation, approval, order, certificate or permit.
- t) The Company is not (i) in violation of its articles of association, (ii) except as described in Offer 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 Company is a party or by which it may be bound, or to which any of the property or assets of the Company is subject, or (iii) in



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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, judgement, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company.

- u) All descriptions of (i) this Agreement, (ii) the articles of association of the Company and (iii) all other documents forming part of the Offer Documents, in each case, fairly and accurately summarise the contents of these contract or documents and do not omit any material information that affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Offer Documents under Indian law or any other applicable laws that have not been so described.
- v) The Company own or possess, or can acquire on reasonable terms, all material patents, patent rights, licenses, inventions, copyrights, know how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names currently employed by them in connection with the business now operated by them, and the Company has not received any notice of infringement of, or conflict with, asserted rights of others with respect to any of the foregoing, except as disclosed in the Offer Documents, which would result in an unfavourable decision, ruling or finding, against the Company which would result in a Material Adverse Change.
- w) Except as disclosed in the Offer Documents, (i) No labour dispute with the employees of the Company exists; and (ii) the Company is not aware of any existing labour disturbances by the employees of the Company's principal customers, suppliers, contractors or subcontractors; which would result in a Material Adverse Change.
- x) Except as disclosed in the Offer Documents, the Company 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 Company; and all of the leases and subleases material to the business of the Company under which such properties are held are in full force and effect, and the Company has not received any notice of any material claim that has been asserted that is adverse to the rights of the Company under any of the leases or subleases mentioned above, or affecting the rights of the Company 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.
- y) The Company is insured by insurers of recognised financial responsibility against losses and risks and in such amounts as are customary for the business in which it is engaged; and to the best of the Company's knowledge, the Company will be able to renew their respective existing insurance coverage as and when such coverage expires or to obtain similar coverage as may be necessary to continue their respective business at a cost that would not result in a Material Adverse Change.
- z) The Company has accurately prepared and timely filed, except where a delay or omission is not material in the opinion of the 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 Lead Manager, the Company 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 Offer Documents.
- aa) The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general and specific authorisations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with accounting principles generally accepted in India ("Indian GAAP") and to maintain accountability for its assets; (iii) access to assets of the Company is permitted only in accordance with management's general or specific authorisations and (iv) the recorded assets of the Company are compared to existing assets at periodic intervals of time, and appropriate action is taken with respect to any differences. Except as described in the Offer Documents, since the end of the Company's most recent audited fiscal year, there has been (1) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (2) no change in the



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Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

- bb) Except as disclosed in the Offer Documents, no indebtedness (actual or contingent) and no contract or series of similar contracts (other than employment contracts) is outstanding between the Company and (i) any Director or key managerial personnel or senior management of the Company, or (ii) such Director's or key managerial personnel or senior management'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.
- cc) All transactions and loans, liability or obligation between the Company on the one hand and (i) entities that Control or are Controlled by, or are under common Control with, the Company, (ii) entities over which the Company has a significant influence or which has a significant influence over the Company, (iii) persons owning an interest in the voting power of the Company that gives them significant influence over the Company, (iv) management personnel having authority and responsibility for planning, directing and Controlling the activities of the Company (including relatives of such management personnel, directors and senior management of the Company) 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 Company and entities that have a member of key management personnel in common with the Company) 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 favourable to the Company than those that would have been obtained in a comparable transaction by the Company with an unrelated person and (b) are, or will be, adequately disclosed in all material respects in the Offer Documents and (c) are, or will be, as the case may be, to the Company's knowledge, legally binding obligations of and fully enforceable against the persons enumerated in (i) to (v) above.
- dd) Under the current laws and regulations of India and any political subdivision thereof, all amounts payable with respect to the Equity Shares upon liquidation of the Company and dividends and other distributions declared and payable on the Equity Shares may be paid by the Company to the holder thereof in Indian rupees and, subject to the provisions of the Foreign Exchange Management Act, 1999, as amended, and the regulations and guidelines framed thereunder, and the provisions of the Income Tax Act, 1961, as amended, may be converted into foreign currency and freely transferred out of India without the necessity of obtaining any governmental authorisation in India or any political subdivision or taxing authority thereof or therein.
- ee) The financial statements of the Company included in the Offer Documents, together with the respective related notes, schedules and annexures thereto, are complete and correct in all respects and present truly, in all respects, the financial position of the Company as of the date shown and its results of operations and cash flows for the periods shown, and such financial statements have been prepared in accordance with Indian GAAP or the applicable body of generally accepted accounting principles specified therein, applied on a consistent basis throughout the periods involved.
- ff) The auditors who have certified or reviewed the financial statements of the Company are independent chartered accountants within the rules of the code of professional ethics of the Institute of Chartered Accountants in India, as applicable. The selected financial data and the summary financial information of the Company included in the Offer Documents have been derived from such financial statements.
- gg) The financial statements of the Company included in the Offer 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.
- hh) The Company has applied / will apply for in-principle approval for listing the Equity Shares issued in the Offer on the Stock Exchange. Such approvals will be in full force and effect once received.
- ii) The Company acknowledges and agrees that (i) the issuance of the Equity Shares pursuant to this Agreement, is an arm's-length commercial transaction between the Company and the Lead Manager, (ii) in connection with the Offer contemplated hereby and the process leading to such transaction the Lead Manager is and has been acting solely as a principle and is not the agent or fiduciary of the Company, or its stockholders, creditors, employees or any other party, (iii) the Lead Manager has not assumed or will not assume an advisory or fiduciary responsibility in favour of the Company with respect to the Offer contemplated hereby or the process leading thereto (irrespective of whether the Lead Manager has advised or is currently advising the Company on other matters) and the Lead Manager has no obligation to the Company with respect to the Offer contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the Lead Manager and its Affiliates may be



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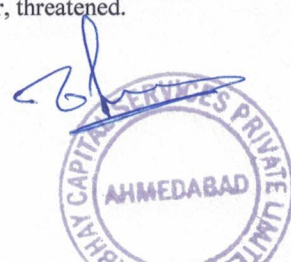
- engaged in a broad range of transactions that involve interests that differ from those of each of the Company, and (v) the Lead Manager has not provided any legal, accounting, regulatory or tax advice with respect to the Offer contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. The Company has waived to the full extent as permitted by applicable law any claims they may have against the Lead Manager arising from an alleged breach of fiduciary duty in connection with the offering of the Equity Shares.
- jj) As at the date of any amended Offer Document or supplement to an Offer Document prepared by the Company in accordance with the terms of this Agreement, the representations and warranties of the Company contained in this clause 3 will be true and accurate with respect to any Offer Document as so amended or supplemented as if repeated as at such date.
- kk) The statements in the Offer Document under the headings "Risk Factors", "Offer Document Summary", "The Offer/Issue", "General Information", "Capital Structure", "Our Business", "Key Industry-Regulations and Policies", "Our History and Certain Other Corporate Matters", "Our Management", "Management's Discussion and Analysis of Financial Condition and Results of Operations", "Outstanding Litigations and Material Developments", "Governmental and Other Statutory Approvals", "Other Regulatory and Statutory Disclosures", "Terms of the Offer/Issue", and "Statement of Possible Tax Benefits", insofar as such statements constitute summaries of legal matters, documents or proceedings referred to therein, fairly summarise such legal matters, documents, proceedings and other matters referred to therein.
- ll) All descriptions of the governmental approvals, authorisations and other third-party consents and approvals, if any described in the Offer Documents are accurate descriptions in all material respects, fairly summarise the contents of these approvals, authorisations and consents and do not omit any material information that affects the import of such descriptions. There are no governmental approvals, authorisations or consents that are material to the presently proposed operations of the Company or would be required to be described in the Offer Documents under Indian law or regulatory framework of SEBI that have not been so described. Except as described in the Offer Documents and the Company (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) have received all permits, licenses or other approvals required by any applicable Environmental Laws and (iii) are 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 Company. Except as disclosed in the Offer 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).
- mm) The Issuer represents and covenants that it has not knowingly engaged in, is not knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of dealing is or was the subject of Sanctions.
- nn) The Issuer represents and covenants that it will use the proceeds of the Offer / Issue exclusively in the manner set forth in the section titled "Objects of the Offer/Issue" in the Offer Documents, and will not, directly or indirectly, use the proceeds of the Issue, or lend, contribute otherwise make available any such proceeds to any Person:
- To fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions; or
 - In any other manner that will result in a violation of Sanctions against any Person (including an Person participating in the Offer, whether as advisor, investor, underwriter or otherwise).
- oo) The operations of the Issuer are and have been conducted at all times in compliance with all applicable financial recordkeeping 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.



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pp) The Issuer represents and undertakes that neither (a) the Issuer and its Promoters, directors and Affiliates, nor (b) the companies with which any of the Affiliates, Promoters and directors of the Company 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.

4. UNDERTAKINGS BY THE ISSUER AND SELLING SHAREHOLDERS; SUPPLY OF INFORMATION AND DOCUMENTS

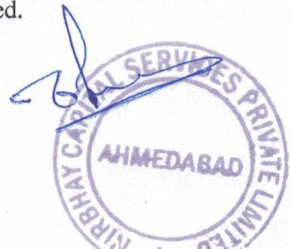
- 4.1 The Issuer undertakes to furnish complete audited annual reports, other relevant documents, papers, information relating to pending litigations, etc. to enable the Lead Manager to corroborate the information and statements given in the offer document.
- 4.2 The Issuer accepts full responsibilities to update the information provided earlier and duly communicate to Lead Manager in cases of all changes in materiality of the same subsequent to the submission of the Offer Documents to Stock Exchange(s) but prior to opening date of Offer.
- 4.3 The Issuer accepts full responsibility for consequences if any, for making false misleading information or withholding, concealing material facts which have the bearing on the Offer.
- 4.4 The Issuer shall, if so required, extend such facilities as may be called for by the Lead Manager to enable them to visit the plant site, office of the Issuer or such other places to ascertain for themselves the state of affairs of the Issuer including the progress made in respect of the project implementation, status and other facts relevant to the Offer.
- 4.5 The Issuer shall extend all necessary facilities to the Lead Manager to interact on any matter relevant to the Offer with the solicitors / legal advisors, auditors, consultants, advisors to the Offer, financial institutions, banks or any other organization and any other intermediary associated with the Offer in any capacity whatsoever.
- 4.6 The Issuer shall ensure that all advertisements prepared and released by the advertising agency or otherwise in connection with the Offer conform to the SEBI (ICDR) Regulations and the instructions given by the Lead Manager from time to time and that it shall not make any misleading or incorrect statement in any public communication or publicity material including corporate, product and Offer advertisements of the Issuer, interviews by its promoters, directors, duly authorized employees or representatives of the Issuer, documentaries about the Issuer or its promoters, periodical reports and press releases issued by the Issuer or research report made by the Issuer, any intermediary concerned with the Offer or their associates or at any press, brokers' or investors' conferences.
- 4.7 The Company shall not issue, release and /or arrange to get issued directly or through any other entity, any advertisements, literature, publication, circular, letter, brochure or pamphlets or circulate the same in any other manner in relation to the Offer.
- 4.8 The Issuer shall not, without the prior consent of the Lead Manager, appoint other intermediaries (except Self Certified Syndicate Banks) or other persons associated with the Offer such as advertising agencies, printers, etc. for printing the application forms, allotment advices, allotment letters, share certificates / debenture certificates, refund orders or any other instruments, circulars, or advices.
- 4.9 The Issuer shall, whenever required and wherever applicable, in consultation with the Lead Manager, enter into an agreement with the intermediaries associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such agreements shall be furnished to the Lead Manager.
- 4.10 The Issuer shall take such steps as are necessary to ensure completion of allotment and dispatch of letters of allotment and refund orders to the Applicants including non-resident Indians soon after the basis of allotment is approved by designated stock exchange but not later than the specified time limit and in the event of failure to do so, pay interest to the Applicants as provided under the Companies Act, 2013 as disclosed in the offer document.
- 4.11 The Issuer shall take steps to pay the Lead Manager's fees as per the Mandate Letter. During the tenure of the Offer assignment, in case of an unlikely event of either of the parties deciding to withdraw or rescind the above Agreement, they would be at liberty to do so as per mutual consent and understanding. However, fee received up to the date of withdrawal or rescission shall not be liable to be refunded.



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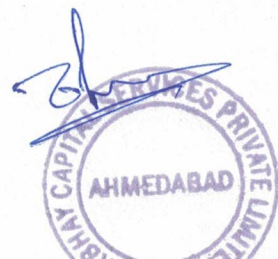
- 4.12 The Issuer undertakes to furnish such information and particulars regarding the Offer as may be required by the Lead Manager for the purpose of any disclosure that may be required by Stock Exchange/SEBI/RoC after filing of Draft Prospectus / Prospectus or to enable them to file a report with the Stock Exchange in respect of the Offer.
- 4.13 The Issuer shall keep the Lead Manager informed if it encounters any problems due to dislocation of communication system or any other material adverse circumstance which is likely to prevent or which has prevented the Issuer from complying with its obligations, whether statutory or contractual, in respect of the matters pertaining to allotment, dispatch of refund orders, share certificates or debenture certificates, demat credit, etc.
- 4.14 The Issuer shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer except in consultation with and after receipt of advice from the Lead Manager.
- 4.15 The Issuer shall, in consultation with the LM, file the Offer Documents with the Stock Exchange, SEBI and Registrar of Companies and declare the Offer Opening Date.
- 4.16 The Issuer Company shall take steps to pay the underwriting commission and brokerage to the underwriter, Syndicate Members and Stock Brokers, Sub-syndicate members etc., within the time specified in any agreement with such underwriters, Syndicate Members and Stock Brokers, Sub-syndicate members etc. or within a reasonable time.
- 4.17 The Issuer Company undertake to disclose to the Public any material development or any financial arrangement which may be undertaken by the Issuer Company, post filing of the Draft Prospectus/Prospectus with BSE, SEBI and RoC and during the period before opening of the Offer till Listing and trading of the Shares at the SME platform of BSE by the Issuer Company, in accordance with the provisions of the Companies Act, 2013 (to the extent notified) and the SEBI (ICDR) Regulations, 2018 as amended.
- 4.18 The LM shall have the right:
- To call for complete details from the promoters of all firms in which the Issuer and their promoters / directors are connected in any way.
 - To call for any reports, documents, papers, information etc., necessary from the Issuer to enable it to certify that the statements made in the Offer are true and correct.
 - To withhold submission of the Draft Prospectus or Prospectus to Stock Exchange in case any of the particulars, information, etc., called for is not made available by the Company.
- 4.19 The services rendered by the LM are on best efforts basis and in an advisory capacity. The LM shall not be held responsible for any acts or omissions by the Company / Issuer.
- 4.20 Any action in connection with the Offer on behalf of or by the Issuer shall be subject to prior consultation of the LM.
- 4.21 The Issuer shall, in mutual consultation, agree and abide by the advice of the LM to suitably defer / postpone the Offer in the event of any happenings which in the opinion of the LM would tend to paralyze or otherwise have an adverse impact on the political or social life or economic activity of the society or any section of it, and which is likely to affect the marketing of the Offer.
- 4.22 The LM shall have the right to withdraw from the Offer if it is felt that it is against the interest of the investors i.e. if LM finds non-compliance of SEBI (ICDR) Regulations and any other major violations of the any applicable laws by the Issuer and the Issuer related entities.
- 4.23 The Issuer shall not access the moneys raised in the Offer till finalization of the basis of allotment or completion of Offer formalities.
- 4.24 The Issuer shall refund the moneys raised in the Offer to the applicants, if required to do so for any reason such as failing to get listing permission or under any direction or order of the Board. The Issuer shall pay requisite interest amount if so required under the laws or direction or order of the Board.
- 4.25 In the event of breach of conditions mentioned above, the LM shall have the absolute right to take such action as it may in the opinion determine including but not limited to withdrawing from the Offer management. In such an event the Issuer will be required to reimburse all costs and expenses incurred as



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determined by the LM and also such fees for services rendered till such date of withdrawal, as may be determined by the LM.

- 4.26 All information provided by the Issuer would be kept confidential and would be used for the purpose of due diligence and with a view to decide on whether the same has to be disclosed in the Offer Documents to confirm to SEBI (ICDR) Regulations.
- 4.27 The Lead Manager shall rely on documents in originals or copies, certified or otherwise, of such documents, corporate records, certificates from public officials and other instruments as would be provided by the Issuer. The LM shall not independently verify and shall assume the genuineness of all signatures, the authenticity of all documents and records submitted to them as originals and the conformity with the originals of all documents and records submitted to them as copies thereof.
- 4.28 The Lead Manager may rely on the Certifications or Undertakings provided by the Management of the Company, Statutory Auditors, and Legal Advisor to the Offer and other Advisors/Consultants if any, for various disclosures in the Offer Document.
- 4.29 The Lead Manager shall be entitled to withhold amount to the extent of fee, commission, marketing fee etc., payable to various intermediaries related to the Offer standing in Public issue Account, before the Offer proceeds from Public Issue Account are transferred to the Issuer Company
- 4.30 In case of any major non-disclosure/withholding of the financial information and/or financial arrangements other than disclosed in the Draft Prospectus / Prospectus and/or any other material development affecting the operations of the Issuer Company, post filing the Offer document with BSE, SEBI and RoC and during the period before opening of the Offer till listing and trading of the Equity Shares at the SME platform of the BSE by the Issuer Company, the Lead Manager shall have the liberty to withdraw from the Offer without any financial or any other liability of what so ever in nature or type, as the case may be.
- 4.31 In case the Stock Exchange, does not approve the proposed Offer or even after its approval (observations issued), the Offer could not be opened due to market scenario or is delayed for any reason whatsoever on the directions of SEBI, stock exchange or any other regulatory authority, the Lead Manager shall not be responsible for such eventuality and shall not be subjected to any financial or non-financial liability (including any interest liability on account of delayed listing) of any kind or nature. The Lead Manager shall have the liberty to withdraw from the Offer after intimating to the Issuer Company in writing.
- 4.32 Information provided shall be used exclusively for the purpose of the transaction only.

5. INDEMNITY

- 5.1 The Issuer Company hereby irrevocably and unconditionally indemnifies and agree to keep the Lead Manager, its directors, employees, representatives, agents, advisors and all persons claiming under it saved, defended, harmless and fully indemnified at all times on full indemnity basis from and against any cost, charges, damages, losses, claims, actions, liabilities, proceeding, suits, pronouncements, amounts. Fines, penalties, levies, compensation and expenses (including without limiting reasonable attorney's fees and disbursements) arising out of its failure to comply with any of the clauses aforementioned. In case of any breach by the Issuer Company of the any of the Clause above in whatever manner, the Lead Manager shall be absolved automatically of its responsibility under this Agreement whatsoever the nature. Such responsibility arising out of the breach of this Agreement by the Issuer Company shall be solely that of the Issuer Company and/or its Key Managerial Personnel and/or Senior Management and not of the Lead Manager to the Offer (who are acting in a fiduciary capacity only), without in anyway, affecting the right of receiving fees as stated above. In such an event, the fee as has already been paid by the Issuer Company would stand forfeited. Further, without prejudice to the Lead Manager's right to claim any outstanding costs, charges and my losses, claims or damages suffered or likely to suffer in this regard to its standing and reputation, on account of breach of above mentioned stipulations, the Issuer Company shall reimburse all costs and expenses as incurred as informed by the Lead Manager and also indicated herein in full and without further recourse except where the Issuer Company has acted upon the advice of Lead Manager.
- 5.2 The Lead Manager agrees to indemnify and hold harmless the Issuer Company and its affiliates and their respective directors, officers, employees, agents, representatives, advisors, their controlling persons and all persons claiming under them at all times, from and against any Costs, Charges, claims, actions, liabilities, levies, fines, tosses, damages, penalties, expenses, compensation, suits, pronouncements or proceedings,



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suffered or incurred, including, without limitation, any legal or other fees and expenses actually incurred in connection with investigating disputing preparing or defending any action or claim, which are caused by any untrue statement of a material fact relating to information about the Lead Manager and/or provided by the Lead Manager in writing for inclusion in the Draft Prospectus or the Prospectus, the application form, or any amendments or supplements thereto, claims arising as a result of revocation of the SEBI (Merchant Bankers) Regulations, 1992, or any order/action of SEBI which debars the Lead Manager from accessing the capital markets either temporarily or permanently.

- 5.3 To the fullest extent permitted by law, and notwithstanding any other provision of this Agreement, the total liability, in the aggregate, of NCSPL in capacity of Lead Manager, towards the Issuer Company and anyone claiming by or through the Issuer Company, for any and all claims, losses, costs or damages, in any way related to the transaction shall not exceed the total compensation received by the NCSPL till such date under this Agreement.
- 5.4 The indemnity provisions contained in this clause 5 and the representations warranties and other statements of the Company 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 Lead Manager or any person controlling the Lead Manager or by or on behalf of the Company, its officers or directors or any person controlling the Company and (iii) acceptance of and payment for any of the Equity Shares.

6. TERMINATION

- 6.1 This Agreement shall be subject to termination by notice in writing given by either party. The Lead Manager to the Company, if subsequent to the execution and delivery of this Agreement; and prior to the Offer Opening Date, entitle to terminate this agreement:

- a) of its obligations under this Agreement or otherwise or in the assets, liabilities, earnings, business, prospects, management or operations of the Company that, in the sole judgment of the Lead Manager, is material and adverse and that makes it, in the sole judgment of the Lead Manager, impracticable or inadvisable to market the Equity Shares or to enforce contracts for the sale of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
- b) All corporate and regulatory approvals required to be obtained by the Company for the Offer, have not been obtained by the Company;
- c) The Lead Manager have not been able to complete its due diligence to its satisfaction or has found materially adverse finding in its due diligence;
- d) there shall have occurred a Material Adverse Change in the financial markets in India, which makes it, in the reasonable judgment of the Lead Manager impracticable to proceed with the Offer, such as any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis affecting the international financial markets, and in each case the effect of which event, may be taken into account by the Lead Manager singularly or together with any other such event. Further, a general banking moratorium shall not have been declared by India, the European Union, the United Kingdom and the United States of America; or
- e) there shall have occurred a regulatory change, (including, but not limited to, a change in the regulatory environment in which the Company operates or a change in the regulations and guidelines governing the terms of this Offer) or an order or directive from SEBI, ROC, Stock Exchange or any other governmental, regulatory or judicial authority pertaining to the securities market(s) that, makes it, in the reasonable judgment of the Lead Manager, impossible or renders the Company ineligible to proceed with the Offer.

- 6.2 The Company, if subsequent to the execution and delivery of this Agreement; and with prior consent of Lead Manager and prior to the Offer Opening Date, entitle to terminate this agreement:

- a. in the reasonable discretion of the Company, there has occurred a Material Adverse Change in or which would affect the IPO process under this Agreement or otherwise in the sole judgment of the Company, is material and adverse and that makes it, in the sole judgment of the Company, impracticable or inadvisable to market the Equity Shares or to enforce contracts for the sale of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
- b. there shall have occurred a Material Adverse Change in the financial markets in India, which makes it, in the reasonable judgment of the Company impracticable to proceed with the Offer,



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such as any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis affecting the international financial markets, and in each case the effect of which event, may be taken into account by the Company singularly or together with any other such event. Further, a general banking moratorium shall not have been declared by India, the European Union, the United Kingdom and the United States of America;

- 6.3 Notwithstanding anything stated above, on the occurrence of the following force majeure conditions, the Parties shall meet to mutually decide on the future course of action and in the event they fail to arrive at a mutually agreeable course of action within a period of (15) fifteen days from the date on which the force majeure event occurred then, any of the Parties with respect to itself, shall be entitled to terminate this Agreement after the expiry of the said period of fifteen (15) days, by giving a written notice thereof to the other Parties.
- i. A complete break down or dislocation of business in the major financial markets affecting any or all of the cities of Ahmedabad, Vadodara, Mumbai, Kolkata or Chennai or New Delhi as a result of which the success of the offer is likely to be adversely affected;
 - ii. Declaration of war or occurrence of insurrection, civil commotion, pandemics or any other serious or sustained financial, political or industrial emergency or disturbance affecting the financial markets in any or all of the cities of Ahmedabad, Vadodara, Mumbai, Kolkata or Chennai or New Delhi as a result of which the success of the Offer or its completion is likely to be adversely affected;
 - iii. Occurrence of any material adverse change in the international financial or political conditions as a result of which trading generally on the Stock Exchange(s) is suspended for a continuous period of more than five business days or future trading on the Stock Exchange(s) is likely to be materially limited or restricted as a result of which the success of the Offer or its completion is likely to be adversely affected; or
 - iv. Any other event as may be agreed to in writing between the Parties.
- 6.4 The Company agrees that if, after filing of the Draft Prospectus and Prospectus, any additional disclosures are required to be made in regard to any matter relevant to the Offer as may be determined by the Lead Manager, the Company shall comply with such requirements.
- 6.5 Upon termination of this Agreement in accordance with this clause 6, the Parties to this Agreement shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein) be released and discharged from their respective obligations under or pursuant to this Agreement.

7. NOTICES

Any notices or other communication given pursuant to this Agreement must be in writing 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 7 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.

The Parties addresses are:

Company:

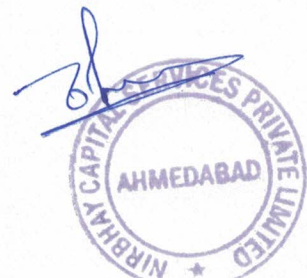
Attention: Mr. Ashok Babariya
Address: SF 220, Pancham Icon, Besides D-Mart, Vasna Road, Vadodara, Gujarat, India, 390007
Email ID: accounts@3bfilms.com

Selling Shareholders:

As per Annexure A

Lead Manager:

Attention: Mr. Bharat Shah
Address: 201, Maruti Crystal, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad 380054,
Email ID: bharat@nirbhaycapital.com



8. SEVERAL OBLIGATIONS

The Issuer and the Lead Manager acknowledges and agrees that they are all liable on several basis to each other in respect of the representations, warranties, indemnities, undertakings and other obligations given, entered into or made by each of them in this Agreement.

9. MISCELLANEOUS OBLIGATIONS

The Agreement shall be binding on and insure to the benefit of the Parties hereto and their respective successors. The Lead Manager 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 Lead Manager.

10. GOVERNING LAW AND JURISDICTION:

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Republic India. The Parties agree that any dispute arising out of or in connection with this Agreement shall initially be resolved amicably through negotiations between the disputing Parties.
- (b) If the dispute is not resolved through negotiations within 30 (thirty) days of commencement of discussion on the dispute (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 of the other disputing Parties, refer the dispute to binding arbitration, to be conducted in accordance with the procedure under the Arbitration and Conciliation Act, 1996, as amended from time to time. The seat and venue of arbitration shall be Ahmedabad, India. The arbitral tribunal shall consist of a sole arbitrator, mutually appointed by the Parties. If the Parties cannot agree on a sole arbitrator within 15 (fifteen) days, the arbitrator shall be appointed in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration. The language of the arbitration shall be English. The award of the arbitrator shall be final and binding on the Parties.
- (c) Subject to the provisions of Clauses 11(a) and (b) above, the Parties agree that the courts of Ahmedabad shall have exclusive jurisdiction to entertain and try any disputes arising from and out of the provisions of this Agreement.

11. 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.

12. SEVERABILITY:

If any provisions of this Agreement is 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.

13. CUMULATIVE REMEDIES:

The rights and remedies of each of the parties and each indemnified person under clauses 5 and 6 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

14. ASSIGNMENT:

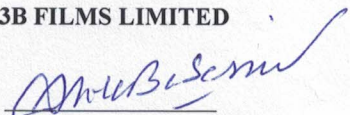
No party may assign any of its rights under this agreement without the consent of the party against whom the right operates. No provision of this Agreement may be varied without the consent of the Lead Manager and



the Issuer. The undersigned hereby certifies and consents to act as Lead Manager to the aforesaid Offer and to their name being inserted as Lead Manager in the Draft Prospectus, Prospectus and Information Memorandum which the Issuer intends to issue in respect of the proposed Offer and hereby authorize the Issuer to deliver this Agreement to SEBI, ROC and the Stock Exchange.

IN WITNESS WHEREOF, the parties hereto have set their hands on the day and the year herein above written.

For and on behalf of
3B FILMS LIMITED


Ashokbhai Dhanjibhai Babariya
(Managing Director)
DIN: 03363509

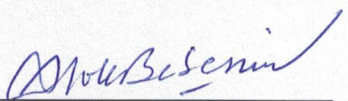


Witness

Name: Bhadresh Shah
Address: E-102, Shikhar -2, Behind Gorva ITI,
Vadodara-390016

Signature: 

For, SELLING SHAREHOLDERS:-


(Ashokbhai Dhanjibhai Babariya)


(Mukesh Dhanjibhai Babariya)


(Gulabben Nitin Babariya)

Witness

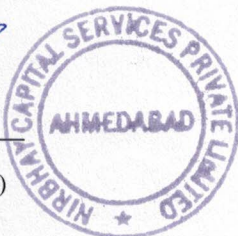
Name: Dhaval Panchal
Address: 69, Mahadevnagar Society,
Jambusar, Dist: Bharuch - 392150

Signature: 

For and on behalf of

NIRBHAY CAPITAL SERVICES PRIVATE LIMITED


Bharat Shah
(Managing Director)
DIN: 00587810



Witness

Tarak Maniar

Name:
Address: G-203, Suridhi Tower,
Jirrajpark, Ahmedabad - 380051

Signature: 

ANNEXURE A

LIST OF SELLING SHAREHOLDERS

Sr. No.	Name	Address	Email	Date of Consent Letter
1.	Mr. Ashokbhai Dhanjibhai Babariya	904, Milestone, Behind New Bright Day School, Vasna Bhayli Road, Bhayli, Vadodara-391410, Gujarat	chairman@3bfilms.com	28/06/2024
2.	Mr. Mukesh Dhanjibhai Babariya	25-26 Shantivan Society, Opp. J.B. Circle, L.H. Road, Varachha Road, Surat-395006, Gujarat	babariyamukesh1975@gmail.com	28/06/2024
3.	Mrs. Gulabben Nitin Babariya	904, Milestone, Behind New Bright Day School, Vasna Bhayli Road, Bhayli, Vadodara-391410, Gujarat.	dish127vish@yahoo.com	28/06/2024



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