



IN-GJ63687751831837X



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# INDIA NON JUDICIAL Government of Gujarat

## Certificate of Stamp Duty

Certificate No. : IN-GJ63687751831837X

Certificate Issued Date : 12-Dec-2025 11:32 AM

Account Reference : IMPACC (AC)/ gj13037011/ GULBAI TEKRA/ GJ-AH

Unique Doc. Reference : SUBIN-GJGJ1303701129586402659384X

Purchased by : SMR JEWELS LTD

Description of Document : Article 5(h) Agreement (not otherwise provided for)

Description : AGREEMENT

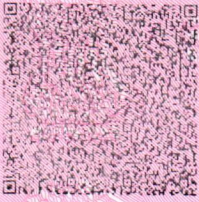
Consideration Price (Rs.) : 0  
(Zero)

First Party : SMR JEWELS LTD

Second Party : WEALTH MINE NETWORKS LIMITED AND OTHERS

Stamp Duty Paid By : SMR JEWELS LTD

Stamp Duty Amount(Rs.) : 600  
(Six Hundred only)



GG 0033091092

**Statutory Warrant**

1. The authenticity of this Stamp certificate should be verified at 'www.shcilstamp.com' or using e-Stamp Mobile App. of Stockholding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

SYNDICATE AGREEMENT

BETWEEN

SMR JEWELS LIMITED  
(FORMERLY KNOWN AS SMR JEWELS PRIVATE LIMITED)  
(ISSUER COMPANY)

AND

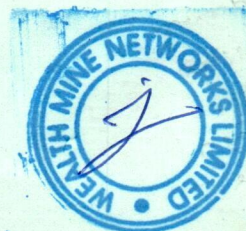
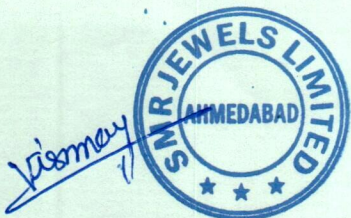
WEALTH MINE NETWORKS LIMITED  
(BOOK RUNNING LEAD MANAGER AND CO-UNDERWRITER)

AND

RIKHAV SECURITIES LIMITED  
(SYNDICATE MEMBER)

DATED 12<sup>TH</sup> DECEMBER, 2025

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT BETWEEN THE ISSUER, BOOK RUNNING LEAD MANAGER AND THE SYNDICATE MEMBER TO THE OFFER



SYNDICATE AGREEMENT

FOR THE INITIAL PUBLIC OFFER BY

SMR JEWELS LIMITED AT SME PLATFORM OF BSE LTD

THIS SYNDICATE AGREEMENT (HEREINAFTER REFERRED TO AS THE "AGREEMENT") EXECUTED AT AHMEDABAD ON 15<sup>th</sup> DECEMBER, 2025 ENTERED INTO BY AND AMONGST:

SMR JEWELS LIMITED (Formerly Known As SMR Jewels Private Limited), a company registered under the provisions of Companies Act, 2013 as amended ("Companies Act") having CIN: U74999GJ2018PLC104946 and having its registered office at 3, Vrindavan Apartments, Gulbai Tekra, Ahmedabad, Gujarat-380006, India, Gujarat (hereinafter referred to as "The Company" or "Issuer" or "SJL") 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

WEALTH MINE NETWORKS LIMITED, a Company incorporated under the Companies Act, 1956 and bearing [ CIN U93000GJ1995PLC025328] and having its Registered Office 215 B, Manek Centre, P N Marg, Jamnagar-361 001, Gujarat, India (hereinafter referred to as "WMN" or "Book Running Lead Manager", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**;

AND

RIKHAV SECURITIES LIMITED, a Company incorporated under the Companies Act, 2013 and having its Registered Office at No.922-A, 9th Floor, P. J. Tower, Dalal Street, Mumbai, Maharashtra-400001 (hereinafter referred to as "RSL" or "Market Maker" 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**;

The Company, the BRLM and the members of the Syndicate are hereinafter collectively referred to as the "Parties" and individually as "Party".

**WHEREAS:**

- A. The Company proposes to Offer equity shares by way of fresh Offer upto 56,24,000 Equity Shares (the "Offer") and the amount of Offer to be determined in accordance of book building process as defined under Securities Exchange Board of India (Offer of Capital and Disclosure Requirements) Regulations, 2018.
- B. The Company has approached and appointed Wealth Mine Networks Limited as the Book Running Lead Manager (BRLM) to manage the Offer, and Rikhav Securities Limited as its members of the Syndicate to procure bids for the Offer on terms and conditions as more particularly described in this Agreement.
- C. Having regard to the price discovery and bidding process, the procurement of Bids, collection of Bid Amounts by the Syndicate Member and the need to conclude the process of allotment and listing consistent with the SEBI ICDR Regulations, it has become necessary to (i) appoint the Syndicate Members to deal with various matters relating to collection, appropriation and refund of monies in relation to the Offer and other matters related thereto as described in the Red Herring Prospectus. Hence the BRLM, the members of the Syndicate and the Company are required to enter into and be bound by the terms and conditions contained in this agreement for the purposes of laying down the rights, duties and obligations of the Syndicate.
- D. The Parties hereto have agreed to enter into and be bound by the terms and conditions contained in this Syndicate Agreement, a copy of which shall be, after execution, filed with Registrar of Companies.

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

**1. DEFINITIONS AND INTERETATION**

1.1 In this Agreement, the following expressions shall have the respective meanings set forth below, unless otherwise required by context:

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

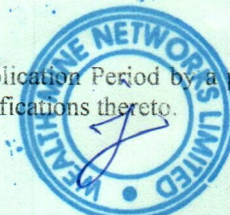
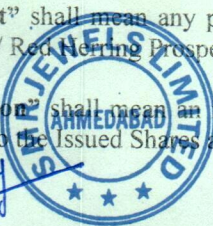
"Allotment" shall mean the Offer and allotment of equity shares pursuant to Fresh Offer to successful Applicants.

"Agreement" shall mean this agreement or any other agreement as specifically mentioned.

"Applicant" shall mean any prospective Investor who has made an application in accordance with the Draft Red herring prospectus/ Red Herring Prospectus and/or 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 Offer Price, including all revisions and modifications thereto.

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**“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 Red Herring Prospectus and Bid cum Application Form.

**“Bid Amount”** shall mean the highest value of optional Bids indicated in the Bid cum Application Form and in the case of Retail Individual Bidders Bidding at Cut Off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidder and mentioned in the Bid cum Application Form and payable by the Retail Individual Bidder or blocked in the ASBA Account upon submission of the Bid in the Offer.

**“Bid cum Application form”** shall mean form used by a Bidder, to make a Bid and which will be considered as the application for Allotment in terms of the Red Herring Prospectus.

**“Bidder”** means any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid Cum Application Forms;

**“Book Building Process/Method”** shall mean the book building route as provided in the SEBI ICDR Regulations as amended from time to time.

**“Closing Date”** shall mean the date of allotment of the Shares by the Company, in accordance with the Red Herring Prospectus, which date will not be later than 90 days after the application opening date, unless otherwise mutually agreed in writing between the BRLM and the Issuer Company.

**“Companies Act”** shall mean the Companies Act, 2013, along with the rules framed there under to the extent notified as amended from time to time.

**“Designated Stock Exchange”** shall mean BSE Limited.

**“BSE SME”** shall mean SME platform of BSE, approved by SEBI as an SME Exchange for listing of equity shares issued under SEBI ICDR Regulations.

**“Equity Shares”** shall mean equity shares of face value of Rs. 10/- of the Company.

**“Indemnified Party”** shall have the meaning given to such term in this Agreement.

**“Indemnifying party”** shall have the meaning given to such term in this Agreement.

**“Individual investors who applies for minimum application size”** shall mean individual Applicants (including Hindu Undivided Family and Non-Resident Indians) who have applied for Equity Shares shall not be less than two lots: provided that the minimum application size shall be above Rs. 2 Lakhs.

**“Offer Agreement”** shall mean agreement dated August 19, 2025 between the Issuer Company and Book Running Book Running Lead Manager.

**“Offer Price”** shall mean the price determined by the Company and BRLM on the Pricing Date after the Bidding Period and which shall be set forth in the Prospectus to be filed with the Registrar of Companies, at which price the Equity Shares of the Company shall be issued.

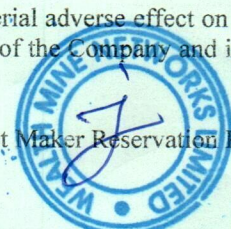
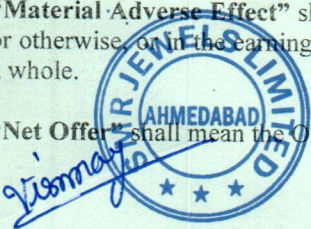
**“Market Maker”** shall mean any person who is registered as a Market Maker with BSE SME Platform.

**“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 of Book Building Process as defined under the Securities Exchange Board of India (Offer of Capital and Disclosure Requirements), 2018.

**“Market Making Agreement”** shall mean the Agreement entered between the Issuer Company, Book Running 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, taken as a whole.

**“Net Offer”** shall mean the Offer of equity shares in this Offer excluding Market Maker Reservation Portion.



“BSE” shall mean BSE Limited

“Non-institutional Applicants” shall mean all Applicants that are not QIBs or Individual investors who applies for minimum application size and who have applied for equity shares for an amount more than Rs. 2,00,000.

“Offer Documents” shall mean, collectively, the Draft Red herring prospectus, Red herring prospectus, the Application Form, the Prospectus, any Supplemental Offer Materials, including all supplements, corrections, and amendments, thereto.

“Pay-In Date” shall have the same meaning as ascribed to it in the Red Herring Prospectus and the Prospectus.

“Pay-In Period” shall have the same meaning as ascribed to it in the Red Herring Prospectus and the Prospectus.

“Pricing Date” shall have the same meaning as ascribed to it in the Red Herring Prospectus and the Prospectus.

“Party” or “Parties” shall have the meaning given to such terms in the preamble to this Agreement.

“Public Offer Account” shall mean the Public Offer Account as and when opened by the Issuer Company with a designated Banker to the Offer in order to collect the subscription monies procured from this Offer of Shares.

“Prospectus” shall mean the prospectus of the Company which will be filed with Stock Exchange / SEBI / ROC and others in accordance with Section 26 and 32 of the Companies Act, 2013 after getting in-principle listing approval but before opening the Offer.

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

“Registrar to Offer” shall mean Purva Sharegistry(India) Private Limited.

“Red Herring Prospectus” shall mean the Red Herring Prospectus of the Company which will be filed with Stock Exchanges / SEBI / ROC and others in accordance with Section 26 and Section 32 of the Companies Act, 2013 after getting in-principle approval but before opening the Offer.

“Syndicate/Members of the Syndicate” shall mean Rikhav Securities Limited.

“SEBI” shall mean the Securities and Exchange Board of India.

“SEBI Act” shall mean the Securities and Exchange Board of India Act, 1992, as amended and as applicable to the Offer.

“SEBI (ICDR) Regulation 2018” shall mean the SEBI (Offer of Capital and Disclosure Requirements) Regulations 2018, as amended and as applicable to the Issuing.

“Underwriter” shall mean Wealth Mine Networks Limited.

“Underwriting Agreement” means the Underwriting Agreement to be entered into between the Company and the Syndicate, which shall set forth the underwriting obligations of the Syndicate in connection with the Offer.

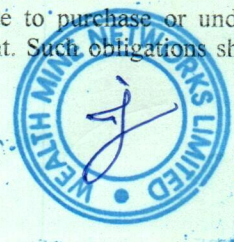
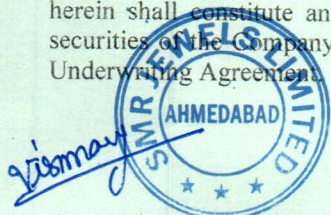
1.2 In this Agreement, unless the context otherwise requires:

- (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 of this Agreement 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) Reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- (i) 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.

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

## 2. SYNDICATE STRUCTURE

2.1 This Agreement sets forth the various obligations and responsibilities of the members of the Syndicate. No provision herein shall constitute an obligation by the members of the Syndicate to purchase or underwrite, or to sell any securities of the Company, or to enter into the Underwriting Agreement. Such obligations shall be governed by the Underwriting Agreement.



2.2 The BRLM appointed by the Company shall have all the rights, powers, duties and responsibilities in connection with the Offer as specified in the SEBI ICDR Regulations, the Offer Agreement, the Red Herring Prospectus, this Agreement and, the Underwriting Agreement as and when executed. The duties of the BRLM shall include, but not limited to, recommending the Offer Price to the Company, recommending to the Company (ii) Price Band prior to Bid Opening Date and determining after prior consultation with the Company, (a) the Bid Opening and Closing Dates, (b) the Bidding period, (c) the Offer of any advertisement, press release or announcement related to the Offer, (d) the Pay-in Period, and (e) the Offer Price.

2.3 The Company shall make payment of fees as per Clause 8.2 of this Agreement.

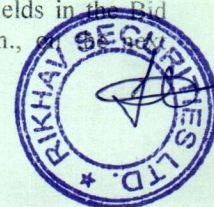
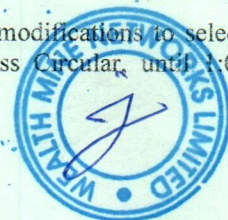
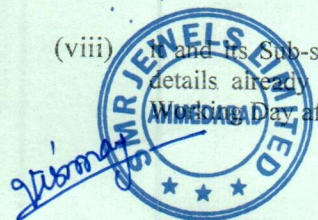
### 3. RESPONSIBILITIES OF THE SYNDICATE MEMBER

3.1. The Parties acknowledge that pursuant to the SEBI Process Circular and SEBI ICDR Regulations, all Bidders are required to mandatorily submit their Bids through the ASBA process (including the UPI Mechanism for RIBs, as applicable). Any RIB whose Bid has not been considered for Allotment, due to failures on the part of the SCSB may seek redressal from the concerned SCSB within 3 (three) months of the listing date in accordance with the circular SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018.

3.2. Syndicate Member hereby represents and warrants to the Company that, in relation to the Offer: (a) it is an intermediary registered with SEBI and has a valid SEBI registration certificate; (b) it has not been debarred or prohibited from acting as an intermediary by SEBI or any other regulatory authority and in the event of withdrawal or cancellation of its registration, Syndicate shall promptly inform the fact of such withdrawal or cancellation to all other Parties; and (c) this Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation of the Syndicate.

3.3. Subject to Clause 3.5 hereinbelow, Syndicate shall have the following responsibilities and obligations in relation to the Offer and Syndicate hereby represents, warrants, agrees, covenants and undertakes that:

- (i) it may appoint Sub-syndicate member(s) to obtain Bids for the Offer subject to and in accordance with the SEBI ICDR Regulations, this Agreement and the Offer Documents. Bids registered with such Sub-syndicate member(s) shall bear the relevant member of Syndicate's stamp and will be deemed to have been registered with and uploaded by such member of the Syndicate. Syndicate shall be fully responsible for the performance of the obligations of its respective Sub-Syndicate member(s), and not for the Sub-Syndicate member(s) of any other member of the Syndicate including restrictions on payments of incentive/sub-brokerage mentioned above;
- (ii) it shall be responsible for the collection of Bids from the ASBA Bidders bidding through any member of the Syndicate or their respective Sub-syndicate member(s) (other than Bids directly submitted to the SCSBs or Bids collected by Registered Brokers, CDPs and RTAs), only at the Specified Locations, in the manner specified in this Agreement, the SEBI ICDR Regulations, the Offer Documents, the Bid cum Application Form, the Allotment Advice, Applicable Laws and instructions issued jointly by the BRLM and the Registrar (as applicable);
- (iii) it shall follow all instructions issued by the BRLM and the Registrar in dealing with the Bid cum Application Forms including with respect to the Bids submitted to the Syndicate and their respective Sub-syndicate member(s), as applicable, only at the Specified Locations;
- (iv) it shall accept Bids from Bidders only through ASBA in terms of the SEBI Process Circular. Bids through any other modes by any Bidder shall be treated as invalid and will be rejected;
- (v) it shall be responsible for the completion and accuracy of all details (including details of UPI) to be entered into the electronic bidding system of the Stock Exchange based on the completed Bid cum Application Forms received by it and shall be responsible for any default, mistake, error or omission in the completed Bid details uploaded by it and for resolving any investor grievances arising as a result of any error in the data entry, if such error is solely attributed to it;
- (vi) it shall not upload any Bid without first accepting the Bid cum Application Form in writing (including via facsimile), from the Bidder (whether in India or abroad) and shall after uploading the Bid, stamp and provide an acknowledgment, either by way of a counterfoil or specifying the application number to the Bidder, as proof of having accepted the Bid cum Application Form, in physical or electronic mode, respectively.
- (vii) it shall ensure that all the required documents are attached to the Bid cum Application Form prior to uploading/submitting any Bid and shall ensure that the Bids collected by it and its Affiliates are uploaded on the electronic bidding systems of the Stock Exchange on a regular basis during the Bid/ Offer Period in compliance with the applicable regulations of the SEBI and the SEBI Process Circular, and within such time as permitted by the Stock Exchange and the SEBI ICDR Regulations and SEBI Process Circular provided that the Syndicate Member shall not be responsible for any delay arising beyond its control viz., system breakdown, network connectivity problems and force majeure events;
- (viii) it and its Sub-syndicate member(s) shall undertake necessary modifications to selected fields in the Bid details already uploaded in accordance with the SEBI Process Circular, until 3:00 p.m., on the Immediate Day after the Bid/ Offer Closing Date;



- (ix) it shall register the Bids received by it and its Sub-syndicate member(s) on the same Working Day on which such Bids are received (subject to the Stock Exchange permitting such Bids to be uploaded on the same Working Day), or where the aforementioned arrangement is not possible, register the Bids on the next Working Day and in either case, before the Bid/ Offer Closing Date;
- (x) with respect to ASBA Bids (other than through UPI Mechanism), it shall forward a schedule and, in the manner, prescribed by the Stock Exchange in accordance with the SEBI Process Circular, no later than one Working Day following the Bid/ Offer Closing Date;
- (xi) it shall enter each Bid option into the electronic bidding system as a separate Bid, generate an acknowledgment slip for each price and demand option and provide the same or the acknowledgment number to the Bidder and shall also furnish acknowledgment slip(s) to the Bidder upon request;
- (xii) at the end of each day of the Bid/ Offer Period, the demand for Equity Shares shall be shown graphically on its Bidding terminals for information to the public;
- (xiii) it will enter each Bid option into the online electronic bidding system of the Stock Exchange as a separate Bid within the time prescribed by the SEBI and generate a Transaction Registration Slip ("TRS") for each price and demand option and give such TRS to the Bidder. It shall also furnish the TRS to the Bidders on request;
- (xiv) with respect to Bids by the Syndicate ASBA Bidders who have not chosen UPI payment mechanism, it shall ensure that, before accepting Bid cum Application Forms submitted by the ASBA Bidders at the Specified Locations, the SCSB where the ASBA Account, as specified in such Bid cum Application Form is maintained, has named at least one branch at that location for the Syndicate member to deposit such Bid cum Application Forms (a list of such branches is available on the website of SEBI);
- (xv) with respect to Bids by RIBs, the Syndicate shall only accept Bids where the UPI Mechanism has been utilized. Each member of the Syndicate acknowledges that with respect to RIBs, there will be no physical movement of the ASBA Forms to the SCSBs. However, RIBs would continue to have the option to submit the Bid-cum-Application Form online using the facility of linked online trading, demat and bank account (3-in-1 type accounts) by the brokers along with details of his/her bank account for blocking of funds. The RIBs may also submit the Bid-cum-Application Form, with ASBA as the sole mechanism for making payment (physically or online) and for such applications, the SCSB shall upload the Bid and block funds in the RIB's account;
- (xvi) in cases where there is an apparent data entry error by any member of the Syndicate in entering the application number and the other details remain unchanged, such application may be considered valid;
- (xvii) it shall accept and upload Bids only during the Bid/ Offer Period in case of Bidders;
- (xviii) it shall ensure availability of adequate infrastructure and other facilities, including at least one electronically linked computer terminal, for the purpose of Bidding at all the bidding centres;
- (xix) Bids and any revision in Bids will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Bid/ Offer Period at the Bidding Centres, except that on the Bid/ Offer Closing Date (which for QIBs may be one Working Day prior to the Bid/ Offer Closing Date for non-QIBs or any other period as agreed with the BRLM in consultation with the Registrar), Bids will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time) and uploaded until (i) 4.00 p.m. (Indian Standard Time) in case of Bids by QIBs and Non-Institutional Bidders; and (ii) 5.00 p.m. (Indian Standard Time) or such extended time permitted by the Stock Exchange, in case of Bids by Retail Individual Bidders. On the Bid/ Offer Closing Date, extension of time may be granted by the Stock Exchange only for uploading Bids received from Retail Individual Bidders after taking into account the total number of Bids received up to closure of timings for acceptance of Bid cum Application Forms as stated herein and reported by the BRLM to the Stock Exchange. Any revision in the uploading time instructed by the Stock Exchange shall be communicated to the Sub-syndicate member(s). Due to limitation of time available for uploading Bids on the Bid/ Offer Closing Date, Bidders are advised to submit Bids one day prior to the Bid/ Offer Closing Date and, in any case, no later than 1.00 p.m. (Indian Standard Time) on the Bid/ Offer Closing Date. If a large number of Bids are received on the Bid/ Offer Closing Date, as is typically experienced in public offers, which may lead to some Bids not being uploaded due to lack of sufficient time to upload, such Bids that cannot be uploaded on the electronic bidding system will not be considered for allocation in the Offer. The Company and the Syndicate member will not be responsible for any failure in uploading Bids due to faults in any hardware/software system or otherwise. Bids will be accepted only on Working Days;
- (xx) it shall provide the identification numbers (terminal IDs) of all its bidding centers and those of its Sub-syndicate member(s), if any, to the Registrar together with such other information that may be necessary to enable the Registrar to keep a record of the bidding at each such bidding center at the end of each day during the Bid/ Offer Period;
- (xxi) it shall be responsible for collection of the Bid cum Application Forms and other documents attached to the Bid cum Application Forms from Bidders bidding through any member of the Syndicate or their respective Sub-syndicate member(s), as applicable, at the Specified Locations, after uploading the Bids into the electronic bidding system and in case of the Bid cum Application Forms (other than through UPI Mechanism), deposit thereof (with relevant schedules) with the Designated Branches of the SCSBs, and

than one Working Day after the Bid/ Offer Closing Date. The Syndicate member acknowledge that if they do not comply with their obligations, within the time period stipulated herein, the relevant SCSB, on the advice of the Registrar and the other BRLM, may not accept the Bid cum Application Form;

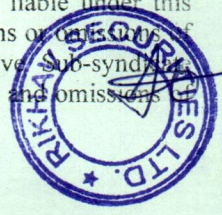
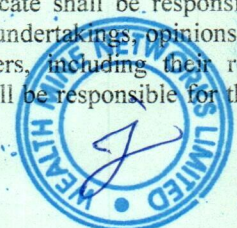
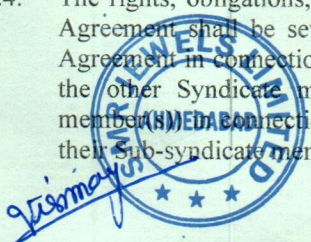
- (xxii) it shall affix its stamp on each Bid cum Application Form (other than through UPI Mechanism) forwarded by it to the SCSBs or the escrow collection banks, as applicable, under "Broker's/ SCSB Branch's Stamp" as an acknowledgement of uploading of the Bid in the electronic bidding system of the Stock Exchange;
- (xxiii) in respect of Bids by any ASBA Bidder other than RIBs and bidding through any member of the Syndicate or their respective Sub-syndicate member(s), as applicable, it shall deposit only such Bids with the respective SCSB branches in the particular Specified Location, which have been validly uploaded on the electronic bidding system of the Stock Exchange. Subject to the provisions of this Agreement, the Syndicate member shall not be liable for the errors made by the Sponsor Bank;
- (xxiv) it shall be bound by and shall follow the operational instructions relating to the method and manner of the Offer process as prescribed in this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI Process Circular and the SEBI ICDR Regulations;
- (xxv) it shall be bound by and shall comply with all Applicable Laws specifically relating to advertisements and research reports and undertakes that it shall not distribute any information extraneous to the Offer Documents to any section of the investors in any manner whatsoever until 40 days after the date of listing of the Equity Shares or a period of 15 days after the expiry of the termination of a lock-up arrangement, if any, or such other time as specified by the Securities and Exchange Board of India (Research Analysts) Regulations, 2014, as amended;
- (xxvi) it will be bound by and shall comply with all applicable restrictions for offering or sale of the Equity Shares within India and outside India, including those specified in the Offer Documents, Applicable Laws and any contractual understanding that the Syndicate member and / or their Affiliates may have provided;
- (xxvii) it acknowledges that Bids are liable to be rejected either before entering the Bid into the electronic bidding system or at any time prior to the Allotment of Equity Shares in the Offer;
- (xxviii) it acknowledges that multiple Bids from the same Bidders, except as stated in the Offer Documents are not permitted. However, subject to the conditions provided in the Red Herring Prospectus, Bids by: under the QIB Portion and (b), in case of a mutual fund, a separate Bid made in respect of each scheme of the mutual fund (provided that the Bids clearly indicate the scheme concerned for which the Bid has been made), shall not be treated as multiple Bids shall not be considered as multiple Bids. In the event that there is any ambiguity on whether any Bid cum Application Form constitutes a multiple Bid or not, the concerned member of the Syndicate shall refer such Bid cum Application Form to the BRLM who shall determine in consultation with the Registrar whether or not such Bid cum Application Form constitutes a multiple Bid and shall take necessary steps in relation thereto;
- (xxix) it shall not accept any Bid Amount in cash, demand draft, cheque, money order, postal order or through stock invest;
- (xxx) it shall accept Bids at Cut-off Price only from the Retail Individual Bidders as provided in the Red Herring Prospectus, the Bid cum Application Form and the Prospectus. It shall, however, ensure that the Bid Amounts mentioned in the Bid cum Application Form in relation to the Retail Individual Bidders at "cut-off" shall correspond to the Cap Price (net of any discounts to the Offer Price, as applicable). Retail Individual Bidders bidding at the Cut-off Price shall ensure balance in the respective bank account specified in the Bid cum Application Form, equal to the Cap Price (net of any discounts to the Offer Price, as applicable) at the time of making a Bid;
- (xxxi) it shall deposit only such Bids with the respective SCSB branches in the particular Syndicate ASBA Bidding Center (in case of forms submitted in non-UPI Mechanism), which have been validly registered on the electronic bidding system of the Stock Exchange;
- (xxxii) it agrees that it shall not register any Bid that does not have the DP ID, Client ID and the PAN of the Bidder stated in the Bid cum Application Form except for PAN in case of Bids on behalf of the Central or State Government, officials appointed by a court of law and Bidders residing in the state of Sikkim;
- (xxxiii) it acknowledges that Bids by QIBs and Non-Institutional Bidders at the Cut-off Price shall be treated as invalid Bids and rejected and ensures that, in case of Retail Individual Bidders bidding at the Cut-off Price, the amount mentioned in the Bid cum Application Form is at the Cap Price at the time of making a Bid. It shall ensure that Retail Individual Bidders do not Bid for an amount more than ₹ 200,000.
- (xxxiv) it acknowledges that QIBs and Non-Institutional Bidders are neither permitted to withdraw their Bids nor lower the size of their Bid(s) (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Further, it acknowledges that Retail Individual Bidders in the Retail Portion can revise their Bids during the Bid Offer Period and withdraw their Bid(s) until Bid/ Offer Closing Date by submitting a request for withdrawal to the Registrar or to the Syndicate member at the Specified Locations. In such cases, the Syndicate member will revise the earlier Bid details with the revised Bid in the electronic book. Revision Form and upward revision of the Bid at the time of one or more revisions should be provided by the same member of the Syndicate through whom such Bidder had placed the original Bid. With respect

Bids by Syndicate ASBA Bidders who have not chosen UPI Mechanism, the Syndicate member shall, no later than one Working Day from the Bid/ Offer Closing Date, after uploading the revised Bid onto the electronic bidding system, forward the Revision Form, blocking instructions (if any) and related enclosures/attachments to the same SCSB at the relevant Specified Locations where the original Bid cum Application Form received from the Syndicate ASBA Bidder was deposited. In case of revision of Bid by RIBs submitting their Bids under the UPI Mechanism, the respective Syndicate member will revise the earlier Bid details with the revised Bid in the electronic book of the Stock Exchange. Subsequently, the Stock Exchange will share the revised Bid details along with the UPI ID of the RIBs to the Sponsor Bank and the Sponsor Bank shall revoke the earlier UPI Mandate Request and initiate a new UPI Mandate Request for the revised Bid;

- (xxxv) In case of withdrawal by Retail Individual Bidders who have applied through Syndicate, upon receipt of the request for withdrawal, Syndicate member shall take all necessary actions, in accordance with the UPI Circulars and Applicable Law including deletion of details of the withdrawn Bid cum Application Form from the electronic bidding system of the Stock Exchange and forwarding instructions to the Sponsor Bank for issuing unblocking funds in the ASBA Account, as necessary, and shall immediately inform the Company, the Syndicate member and Registrar of such request for withdrawal. In case the withdrawal request is sent to the Registrar, the Registrar shall delete the withdrawn Bid from the Bid file and give instruction to the SCSBs or Sponsor Bank funds in the bank account specified in the ASBA on the Designated Date;
- (xxxvi) it shall be responsible for the appropriate use of the software and hardware required for the purposes of registering the Bids on the electronic terminals of the Stock Exchange. However, a member of the Syndicate and Sub-syndicate member(s) shall not be responsible for any failure in uploading Bids due to failure of information technology software/ hardware system on the electronic terminals of the Stock Exchange;
- (xxxvii) BRLM agrees that it shall not submit any Bids for the Offer and shall not purchase the Equity Shares offered in the Offer except in accordance with the terms of the Underwriting Agreement, if and when executed and as stated in the Offer Documents. However, the associates and affiliates of the Syndicate member may purchase Equity Shares in the Offer, either in the QIB Portion or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients;
- (xxxviii) it shall not make any disclosure or any announcements to the public or the press regarding any aspect of the Offer until the commencement of trading of the Equity Shares, except as may be directed or permitted, in writing by the Company in consultation with the BRLM or as may be directed by the SEBI or the Stock Exchange or required by any law or regulation;
- (xxxix) it hereby agrees and acknowledges that all allocations and the Basis of Allotment and Allotment of the Equity Shares offered in the Offer shall be finalized by the Company in consultation with the BRLM and the Designated Stock Exchange, in accordance with Applicable Law.
- (xl) it shall not make any commitments to any of the Bidders as to the allocation or Allotment of the Equity Shares and each member of the Syndicate shall be fully liable for any statements made by it to potential Bidders in this regard;
- (xli) it acknowledges that the allocation among the Syndicate member shall be in accordance with the terms of the Offer Documents and may not necessarily be in proportion to their respective underwriting commitments specified in the Underwriting Agreement, if executed, and may be different for different Syndicate member;
- (xlii) it shall not give, and shall ensure that its Sub-syndicate member(s) do not give any incentive, commission, pay-out or other remuneration in cash or in kind or in services or otherwise, to any potential Bidder for the procurement of Bids; provided that it shall be eligible, and shall be liable to pay, sub-brokerage or incentives to registered Sub-syndicate member(s) and sub-brokers registered with SEBI, acting in such capacity in the Offer;
- (xliii) Bids from QIBs can also be rejected on technical grounds. Bids from Non-Institutional Bidders and Retail Individual Bidders can be rejected on technical grounds only. Bids by Bidders other than through ASBA process shall be treated as invalid and liable to be rejected;
- (xliv) subject to Clause 3.3 (xxxvii), it shall not refuse a Bid at the bidding terminal, within bidding hours and during the Bid/ Offer Period, if it is duly completed Bid cum Application Form;
- (xlv) it shall be severally and not jointly, responsible, irrespective of termination of this Agreement, for addressing all complaints or grievances arising out of any Bid obtained or procured by it or any Sub-syndicate member appointed by it, provided however, that the Company and the Registrar shall provide all required assistance for the redressal of such complaints or grievances;
- (xlv) it shall co-operate with the Banker to the Offer, SCSBs and their respective correspondent banks and the Registrar, as required, to ensure that the post-Offer activities are completed within the time period specified in the Red Herring Prospectus, the Prospectus and the SEBI ICDR Regulations;

- (xlvii) it shall not accept any Bids from any Overseas Corporate Body;
- (xlviii) it shall ensure that its Sub-Syndicate member shall, as applicable, enter the following details of a Bidder (other than RIBs bidding through the UPI Mechanism) who submits a Bid at the Specified Locations in the electronic bidding system: (a) Symbol, (b) Intermediary Code, (c) Intermediary Name (d) Location Code, (e) Name of the Bidder, (f) Name of the Bank, (g) Bank Code (h) Category – Individual, Corporate, QIB, Eligible NRI, etc., (i) PAN (of the sole/first Bidder), (j) Number of Equity Shares Bid for, (k) Price per Equity Share, (l) Bid cum Application Form number, (n) DP ID and Client ID, (o) Quantity, (p) Amount, (q) Order number and (r) Exchange of the beneficiary account of the ASBA Bidder;
- (xlix) it shall ensure compliance with the SEBI Process Circular and co-ordinate with other intermediaries to the Offer, as necessary from time to time, to ensure listing and commencement of trading of Equity Shares of the Company at the Stock Exchange within three Working Days of the Bid/ Offer Closing Date or such other time as may be prescribed under the Applicable Law;
- (l) it shall extend such reasonable support and cooperation as may be required by the Company to perform its obligations under this Agreement including relating to obtaining the final listing and trading approvals for the Offer from the Stock Exchange; and
- (li) it shall ensure that each Sub-syndicate member appointed by it shall:
- (a) not accept or upload any Bids from QIB;
  - (b) accept Bids from Non-Institutional Bidders and Retail Individual Bidders only in Specified Locations through the ASBA process;
  - (c) not represent itself or hold itself out as a BRLM or member of the Syndicate;
  - (d) abide by the applicable terms and conditions mentioned in the Red Herring Prospectus, the Prospectus, this Agreement, the Bid cum Application Form, the Allotment Advice, the Underwriting Agreement and all instructions issued by the Company, the BRLM and the Registrar;
  - (e) abide by and be bound by the SEBI ICDR Regulations and any other applicable law, rule, regulation or guideline, including in respect of advertisements and research reports;
  - (f) not distribute any advertisement promising incentive, pay any incentive, commission, pay-out or other remuneration in cash or in kind or in services or otherwise to any potential Bidder or any other person for the procurement of Bids; provided that the Sub-syndicate member(s) shall be eligible and liable to pay sub-brokerage to sub-brokers/agents procuring Bids;
  - (g) route all the procurement through the member of the Syndicate on whose behalf it is acting;
  - (h) not accept any Bid before the Bid/ Offer Period commences or after the Bid/ Offer Period ends;
  - (i) ensure that the required data fields, including PAN, DP ID and Client ID of the Bidders and UPI ID in case of a RIB bidding through the UPI Mechanism are quoted in the Bid cum Application Form, except for PAN in case of Bids on behalf of the Central or State Government, officials appointed by a court of law and Bidders residing in the state of Sikkim. In such cases, the depository participants shall verify the veracity of such claims by collecting sufficient documentary evidence in support of their claims. At the time of ascertaining the validity of these Bids, the Registrar shall check with the depository records for the appropriate description under the PAN field, i.e., either Sikkim category or exempt category;
  - (j) comply with any selling and distribution restrictions imposed on the Syndicate member under this Agreement, the Offer Documents and Applicable Laws, regulations and guidelines and any contractual understanding that any of the BRLM and/ or their Affiliates may have;
  - (k) maintain records of its Bids including the Bid cum Application Form and supporting documents collected during the Book Building Process and ensure that such records are sent to the Registrar in accordance with the SEBI ICDR Regulations;
  - (l) be an entity otherwise eligible to act as a syndicate member and have a valid SEBI registration certificate; and
  - (m) be responsible for the completion and accuracy of all details to be entered into the electronic bidding system based on the Bid cum Application Forms, as the case maybe, for its respective Bids.

3.4. The rights, obligations, representations, warranties, undertakings and liabilities of the Syndicate member under this Agreement shall be several and not joint. No member of the Syndicate shall be responsible or liable under this Agreement in connection with the advice, representations, warranties, undertakings, opinions, actions or omissions of the other Syndicate member (or the agents of such other members, including their respective sub-syndicate member(s)) in connection with the Offer. Each Syndicate member shall be responsible for the acts and omissions of their sub-syndicate member(s).



- 3.5. Except in relation to the Bids submitted by the ASBA Bidders at Specified Locations, no provision of this Agreement will constitute any obligation on the part of any of the Syndicate member to comply with the applicable instructions prescribed under the SEBI ICDR Regulations in relation to the Bids submitted to SCSBs, Registered Brokers, CDPs and RTAs.
- 3.6. Subject to the foregoing, the Syndicate member shall not be liable for ensuring that the Bids collected by the Registered Brokers or the RTA or CDP or directly by SCSBs are uploaded onto the Stock Exchange platform.

#### 4. OBLIGATIONS OF THE COMPANY

In addition to the obligations as set out in the Offer agreement entered into between the Company and the BRLM, the Company agrees as follows:

- (a) The Company confirms that the information with respect to its business and operations contained in the Red Herring Prospectus is true and correct in all material respects as of the date of such Red Herring Prospectus.
- (b) The Company undertakes to provide all relevant information to the members of the Syndicate with respect to the Offer in a timely manner and in order for the members of the Syndicate to complete all Offer formalities as and when required.
- (c) The Company authorizes the members of the Syndicate to circulate the Red Herring Prospectus to prospective investors subject to compliance with applicable laws and regulations.
- (d) The Company undertakes to have the Equity Shares listed on the Stock Exchanges within the time limits prescribed under law or any applicable Regulations, rules or agreements; and
- (e) The Company undertakes to Offer all instructions to the members of the Syndicate and make all payments including fees and commissions contemplated under this Agreement directly to the members of the Syndicate as stipulated herein.

#### 5. UNDERWRITING

The BRLM and the members of the Syndicate hereby agree to the underwriting pattern as contained in the Red Herring Prospectus/Prospectus, and all the parties agree that the underwriting obligations of the BRLM and the members of the Syndicate will be as specified only in the Underwriting Agreement.

#### 6. PRICING

- 6.1 The Price Band including revisions, (if any), will be determined by the Company in consultation with the BRLM and shall be advertised in the pre-Bid advertisement prior to the Bid Opening Date and the Offer Price shall be as contained in the Prospectus.
- 6.2 The Offer Price shall be determined by the Company in consultation with the BRLM based on the Bids received during the Bidding Period. The Offer Price shall be advertised in accordance with the SEBI ICDR Regulations and shall be contained in the Prospectus.

#### 7. ALLOCATION

- 7.1 The Offer shall be made in compliance with applicable SEBI ICDR Regulations and applicable laws, rules, regulations, guidelines and approvals in India. No Equity Shares in this Offer will be issued to persons or entities that are not eligible to acquire Equity Shares of the Company pursuant to applicable laws, regulations, rules, guidelines and approvals in India.
- 7.2 Allocation to Bidders in the Offer will be as specified in the Red Herring Prospectus and the Prospectus.
- 7.3 There shall be no guarantees of allocations or assurance of minimum allocation to any Bidder prior to final allocation at the time of pricing. Furthermore, allocations to QIB Bidders will be discretionary and will be decided by the Company in consultation with the BRLM.
- 7.4 The members of the Syndicate shall not guarantee any amount as allocation to their Bidders.
- 7.5 For QIB Bidders, different number of Equity Shares may be allocated to different QIB Bidders even though they bid for the same number of Equity Shares at the same price.

#### 8. FEES

- 8.1 The procurement and selling commissions and brokerages payable by the Company to the Syndicate member (including Sub-syndicate member(s)), SCSBs, Registered Brokers, the CDPs and/ or RTAs shall be as set forth in **Annexure A** hereto. The commission payable to the SCSBs/ National Payments Corporation of India and processing fees in relation to the UPI Mechanism from Retail Individual Bidders and submitted to the Stock Exchange for processing shall be paid in the manner set forth in **Annexure A**. In relation to Bid cum Application Forms procured by the Syndicate member (including Sub-syndicate member(s)), Registered Brokers, CDPs and RTAs and uploaded by them and submitted to the relevant branches of the SCSBs for processing, a processing fee shall be payable to the SCSBs as set forth in **Annexure A** ("ASBA Processing Fees"). Further, in case of Bids procured directly by the SCSBs, from the Retail Individual Bidders and Non-institutional Bidders, the relevant SCSBs shall be entitled to applicable selling commission as set forth in **Annexure A**, for the amounts received against the Equity Shares (i.e. the product of the number of Equity Shares Allotted and the Offer Price), and no additional ASBA Processing Fees shall be payable to them. No selling commission is payable to the SCSBs in relation to the Bid cum Application

Form submitted by the QIBs and procured directly by the SCSBs. The Sponsor Bank shall be entitled to processing fees as set out in **Annexure A**.

## 9. CONFIDENTIALITY AND INDEMNITY

- 9.1 Save as required under the SEBI ICDR Regulations or pursuant to any arrangement, executed by the Company and the BRLM or pursuant to any other regulatory requirement, the Company and each member of the Syndicate (on behalf of itself and its sub-syndicate members, if any) shall maintain confidentiality with regard to all matters relating to the Book Building Process including disclosure of the electronic book during the Bidding Period.
- 9.2 The Syndicate shall indemnify and hold harmless the Company and the BRLM and each of their employees, directors, managers, affiliates and advisors, at all times, from and against any claims, actions, losses, damages, penalties, expenses, suits or proceedings of whatsoever nature made, suffered or incurred consequent upon or arising out of any breach in the performance of the obligations or breach of any representation, warranty or undertaking by Syndicate Member under this Agreement. In case any such default arises in relation to its obligations towards the Company, the Syndicate Member shall forfeit any right to the selling commission and/or the underwriting commission and/or any other amount payable by the Company pursuant to this Agreement and/or the Underwriting Agreement and/or the Offer Agreement and the Company shall not be responsible to pay the defaulting Syndicate Member.
- 9.3 The Company shall indemnify and hold harmless the Syndicate at all times, from and against claims, actions, losses, damages, penalties, expenses, suits or proceedings made, suffered or incurred consequent upon or arising out of any breach in the performance of the obligations by the Company under this Agreement or consequent upon or arising out of any non-disclosure, mis-representations made, in the offer document or otherwise. However, the Company shall only indemnify the Syndicate Member up to the amount of total benefit derived by the Company from the Syndicate Member.

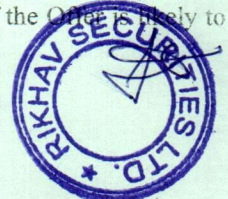
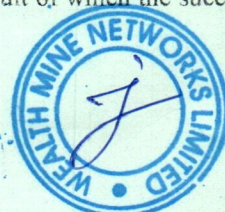
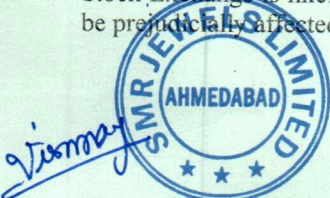
It is clarified that the Syndicate Member shall be fully responsible for and liable for all such acts or omissions of itself and sub syndicate members, if any, appointed by it.

## 10. SYNDICATE'S CONFIRMATION

The members of the Syndicate confirm that they are responsible and liable for any contravention of the SEBI Act, rules or regulations thereof. The members of the Syndicate further confirm that they shall abide by their duties, functions, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992.

## 11. TERMINATION

- 11.1 The Company and the members of the Syndicate may terminate this Agreement with mutual consent in writing.
- 11.2 This Agreement shall be subject to termination after the execution and delivery of this Agreement, if:
- after the execution of the Underwriting Agreement is terminated pursuant to its terms;
  - there shall have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business, management or operations of the Company and its subsidiaries, taken as a whole, whether or not arising in the ordinary course of business that, in the judgment of the BRLM, is material and adverse and that makes, it in the judgment of the BRLM, 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 Red Herring Prospectus and the Prospectus; or
  - there shall have occurred and regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, ROC or any other Indian governmental or Judicial authority that, in the judgment of the BRLM, is material and adverse and that makes it, in the judgment of the BRLM, 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 Red Herring Prospectus and the Prospectus.
- 11.3 Notwithstanding anything stated in clause 11.1 and 11.2 above, on the occurrence of the following *force majeure* conditions, the Parties shall meet to mutually decide on the future courses of action and in the event they fail to arrive at a mutually agreeable course of action within a period of fifteen days from the date on which the *force majeure* event occurred, then either of the Parties shall be entitled to terminate this Agreement after the expiry of the said period of fifteen days by giving a written notice thereof to the other Parties:
- a complete break down or dislocation of business in the major financial markets affecting any or all of the cities of New Delhi, Mumbai, Kolkata, Chennai, Ahmedabad as a result of which the success of the Offer is likely to be prejudicially affected;
  - Declaration of war or occurrence of insurrection, civil commotion 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 New Delhi, Mumbai, Kolkata, Chennai, Ahmedabad as a result of which the success of the Offer is likely to be prejudicially affected;
  - any material adverse change in the international financial or political conditions as a result of which trading generally on the Stock Exchange is suspended for a continuous period of more than 5 working days or future trading on the Stock Exchange is likely to be materially limited or restricted as a result of which the success of the Offer is likely to be prejudicially affected; or



11.4 Upon termination of this Agreement in accordance with this Clause 11, 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.

## 12. AUTHORITY

Each of the parties hereto represents and warrants that they have the requisite authority to enter into this Agreement and perform the obligations contained herein.

## 13. ARBITRATION

If any dispute, difference or claim arises between the parties hereto in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement of anything done or omitted to be done pursuant to this Agreement, the parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 7 days after commencement of negotiations then any party may refer the dispute for resolution to arbitration tribunal consisting of three arbitrators (one to be appointed by the Company, one by the members of the Syndicate, and the third appointed by the two arbitrators so appointed). All proceedings in any such Arbitration shall be conducted under the Arbitration and Conciliation Act, 1996 and shall be conducted in English. The Arbitration shall take place in Ahmedabad, India and shall be governed by the laws of India. The parties shall share the costs of such arbitration equally unless otherwise awarded or fixed by the arbitral tribunal. The arbitral award shall state the reasons on which the award is based.

## 14. REMEDIES

In the event that the members of the Syndicate commit any breach of the terms and conditions of this Agreement or the terms and conditions of the Red Herring Prospectus, the Prospectus, or applicable Regulations, rules, and/or regulations or the operating instruction(s) issued by the BRLMs, without prejudice to any other action or relief that the Company may seek, the Company has the right to withhold the payment of any commissions even if due and payable to that Defaulting Member of the Syndicate under this Agreement. The Company however will afford reasonable opportunity to be heard to the concerned Defaulting Member of the Syndicate before exercising the right/remedy under this Agreement.

## 15. NOTICES

Any notice, request or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, (b) sent by tele facsimile or other similar facsimile transmission, or (c) sent by registered mail, postage prepaid or established courier service to the address of the party mentioned above or such other address as such party notifies to the other parties from time to time, 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 will (a) if delivered personally or by an established courier service, be deemed given upon delivery (b) if sent by tele facsimile or similar facsimile transmission, be deemed given when electronically confirmed; and (c) if sent by registered mail, be deemed given when actually received.

If notices to the Issuer Company, deliver to it at:

**SMR JEWELS LIMITED**

3, Vrindavan Appartments, Gulbai Tekra, Ahmedabad, Gujarat-380006, India, Gujarat

Tel. No.: +91(079) 49410333

Email Id: info@smrjewels.in

Contact Person: Ms. Vismay Soni

Designation: Managing Director

If notices to the Book Running Lead Manager, deliver to it at:

**WEALTH MINE NETWORKS LIMITED**

215 B, Manek Centre, P N Marg, Jamnagar-361 001, Gujarat, India

Tel. No.: +91 77788 67143

Email: info@wealthminetworks.com

Contact Person: Mr. Jay Trivedi

Designation: Managing Director

If notices to the Syndicate Member, deliver to it at:

**RIKHAV SECURITIES LIMITED**

No.922-A, 9th Floor, P. J. Tower, Dalal Street, Mumbai, Maharashtra-400001

Tel. No.: 022-69078200 / 300

Email: info@rikhav.net

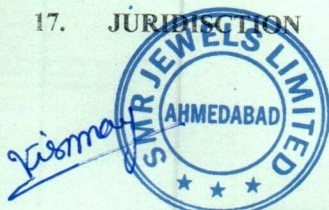
Contact Person: Mr. Hitesh H Lakhani

Designation: Chairman and Managing Director

## 16. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of India.

## 17. JURISDICTION



Subject to clause 13 of this Syndicate Agreement, the courts in Ahmedabad shall have exclusive jurisdiction in respect of all disputes, differences, controversies or claims arising out of or relating to this Agreement or the breach, termination or validity thereof.

**18. SEVERABILITY**

If any provision of this Agreement is held to be prohibited by or invalid under applicable law or unenforceable in whole or in part, such provision shall be ineffective only to the extent of such prohibition, invalidity or unenforceability, and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

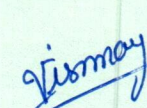
**19. ASSIGNMENT**

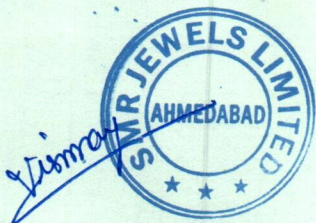
This Agreement shall be binding on and endure to the benefit of the Parties and their respective successors. The Parties may not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other person. Any such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

**20. MODIFICATIONS**

This Agreement may only be modified by a written instrument signed by all the parties.

**IN WITNESS WHEREOF THE PARTIES HAVE CAUSED THESE PRESENTS TO BE EXECUTED ON THE DAY AS HEREINBEFORE IS APPEARING:**

<p>For and on Behalf of <b>SMR JEWELS LIMITED</b></p>   <p>Vismay Manojkumar Soni Managing Director DIN: 08266861</p>	<p>For and on Behalf of <b>Wealth Mine Networks Limited</b></p>   <p>Jay Trivedi Managing Director DIN:09834417</p>	<p>For and on Behalf of <b>Rikhav Securities Limited</b></p>   <p>Hitesh Lakhani Chairman and Managing Director DIN: 01457990</p>
<p>Witness Name: <u>Mulash A. Patel</u> Address: <u>I-4 Hauvilla Flats, No. J.K. Park, Chandlodiya, Ahmedabad - 382451</u> Ujvat, Indr. Signature: <u>M.A. Patel</u></p>	<p>Witness Name: <u>Shabnam Khureshi</u> Address: <u>Khoja Naka, Jamnagar</u> Signature: <u>Shabnam</u></p>	<p>Witness Name: <u>Monuichavan</u> Address: <u>Rd No 28, Near Petrol pump, Wagde-estate Thane (W) 400604</u> Signature: <u>Monuichavan</u></p>



**ANNEXURE A**

**Selling commission payable to the SCSBs on the portion for QIBS, Retail Individual Bidders, Non-Institutional Bidders, which are directly procured by the SCSBs, would be as follows:**

- (1) **Selling commission payable to the SCSBs on the portion for Retail Individual Bidders, and Non-Institutional Bidders are directly procured by the SCSBs, would be as follows:**

Portion for Retail Individual Bidders	0.001% of the Amount Allotted* (plus applicable taxes) or ₹ 50.00 whichever is less on the Applications wherein shares are allotted)
Portion for Non-Institutional Bidders	

\*Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price

No uploading/processing fees shall be payable by our Company and the selling shareholders to the SCSBs on the Bid cum Applications Forms directly procured by them.

The Selling commission payable to the SCSBs will be determined on the basis of the bidding terminal id as captured in the bid book of BSE.

- (2) **Processing fees payable to the SCSBs on the portion for Retail Individual Bidder and Non-Institutional Bidders (excluding UPI Bids) which are procured by the members of the Syndicate/sub-Syndicate/Registered Broker/RTAs/ CDPs and submitted to SCSB for blocking, would be as follows:**

Portion for RIBs and NIIs	₹ 1 per valid application (plus applicable taxes)
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Notwithstanding anything contained above the total processing fee payable under this clause will not exceed ₹ 1 lakhs (plus applicable taxes) and in case if the total processing fees exceeds ₹ 1 lakh (plus applicable taxes) then processing fees will be paid on pro-rata basis. The payment of selling commission payable to the sub-brokers/ agents of Sub-Syndicate Members are to be handled directly by the respective Sub-Syndicate Member.

- (3) **The processing fees for applications made by Retail Individual Bidders and Non-Institutional Investors using the UPI Mechanism would be as follows:**

Members of the Syndicate / RTAs / CDPs (uploading charges)	₹ 1 per valid application (plus applicable taxes)
Sponsor bank(s)	₹6.5 per valid Bid cum Application Form* (plus applicable taxes) after 70000 application. The Sponsor bank shall be responsible for making payments to the third parties such as remitter company, NPCI and such other parties as required in connection with the performance of its duties under applicable SEBI circulars, agreements and other Applicable Laws

\*For each valid application by respective Sponsor Bank

Notwithstanding anything contained above in this clause the total Uploading charges/ Processing fees for applications made by RIBs (up to ₹ 200,000), Non-Institutional Bidders (for an amount more than ₹ 200,000 and up to ₹ 500,000) using the UPI Mechanism and in case if the total uploading charges/ processing fees exceeds ₹ 1 lakh (plus applicable taxes) then uploading charges/ processing fees using UPI Mechanism will be paid on pro-rata basis (plus applicable taxes).

- (4) **Selling Commission on portion for Retail Individual Bidders and Non-Institutional Bidders which are procured by Members of the Syndicate (including their sub-Syndicate Members), RTAs, CRTAs and CDPs or for using 3-in-1 type accounts - linked online trading, demat and bank account provided by some of the Registered Brokers which are Members of the Syndicate (including their Sub-Syndicate Members) would be as follows:**

- (5)
- |                                       |  |
|---------------------------------------|--|
| Portion for Retail Individual Bidders | 0.001% of the Amount Allotted* (plus applicable taxes) or ₹ 50.00 whichever is less on the Applications wherein shares are allotted) |
| Portion for Non-Institutional Bidders |  |

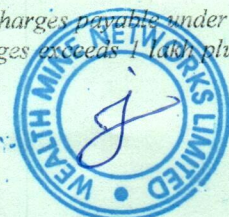
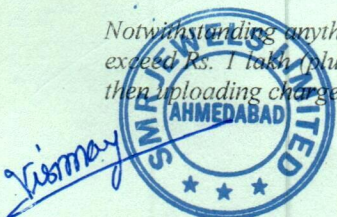
\*Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.

Uploading charges payable to Members of the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs on the applications made by RIBs using 3-in-1 accounts and Non-Institutional Bidders which are procured by them and submitted to SCSB for blocking or using 3-in-1 accounts, would be ₹ 1 plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs Bidding charges payable to the members of the Syndicate (including their sub-Syndicate Members), Registered Brokers, CRTAs/CDPs on the portion for RIBs, and Non-Institutional Bidders which are directly procured by the Registered Brokers or CRTAs or CDPs and submitted to SCSB for processing/ blocking, would be as follows:

Portion for Retail Individual Bidders*	₹ 1 per valid application (plus applicable taxes)
Portion for Non-Institutional Bidders*	₹ 1 per valid application (plus applicable taxes)

\* Based on valid applications

Notwithstanding anything contained above the total uploading charges/Bidding charges payable under this clause will not exceed Rs. 1 lakh (plus applicable taxes) and in case if the total uploading charges exceeds 1 lakh plus applicable taxes then uploading charge/bidding charges will be paid on pro-rata basis.



The Selling Commission payable to the Syndicate / Sub-Syndicate Members will be determined on the basis of the application form number / series, provided that the application is also bid by the respective Syndicate / Sub-Syndicate Member. For clarification, if a Syndicate ASBA application on the application form number / series of a Syndicate / Sub-Syndicate Member, is bid by an SCSB, the Selling Commission will be payable to the SCSB and not the Syndicate / Sub-Syndicate Member.

Notwithstanding anything contained above the Non-Syndicate Member (NSM) Selling Commission/ uploading charge/bidding charges payable will not exceed Rs. 1 lakh (plus applicable taxes) and in case if the total NSM charges exceeds Rs. 1 lakh (plus applicable taxes) then Selling Commission/ uploading charge/bidding charges will be paid on pro-rata basis.

The selling commission and bidding charges payable to Registered Brokers, the RTAs, CRTAs and CDPs will be determined on the basis of the bidding terminal ID as captured in the bid book of BSE or NSE

**All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and Cash Escrow and Sponsor Bank Agreement.**

Further the processing fees for Bid cum application forms which are procured by the Registered Brokers/ RTAs / CDPs and submitted to the SCSB for blocking shall be ₹1 per valid Bid cum Application Form (plus applicable taxes). The processing fees for applications made by Retail Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 issued by the SEBI, is provided by such banks.

