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(Rs. Only)

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(Rs. Zero Only)

**Seller / First Party Detail**

Name: Oswal Pumps Limited

H.No/Floor : 0

Sector/Ward : 0

LandMark : 0

City/Village : Kutail

District : Karnal

State : Haryana

Phone: 98\*\*\*\*\*83



**Buyer / Second Party Detail**

Name : Concept Communication Limited

H.No/Floor : 0

Sector/Ward : 0

LandMark : 0

City/Village: Mumbai

District : Mumbai

State : Maharastra

Phone : 98\*\*\*\*\*83

Purpose : Ad agency agreement

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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SERVICE PROVIDER AGREEMENT DATED SEPTEMBER 17, 2024 EXECUTED BETWEEN OSWAL PUMPS LIMITED AND CONCEPT COMMUNICATION LIMITED



**SERVICE PROVIDER AGREEMENT**

**DATED SEPTEMBER 17, 2024**

**BETWEEN**

**OSWAL PUMPS LIMITED**

**AND**

**CONCEPT COMMUNICATION LIMITED**



## **SERVICE PROVIDER AGREEMENT**

**THIS SERVICE PROVIDER AGREEMENT** (hereinafter referred to as the “**Agreement**” which term will include the recitals, annexure and schedules to this Agreement) made at Karnal, Haryana on September 17, 2024 and shall come into effect on even date (hereinafter referred to as the “**Effective Date**”) and entered by and among:

**OSWAL PUMPS LIMITED**, a company incorporated under the Companies Act, 1956 and whose registered office is situated at Oswal Estate, NH-1 Kutail Road P. O. Kutail, District Karnal, Haryana 132 037 (hereinafter referred to as the “**Company**”), of the **FIRST PART**;

**AND**

**CONCEPT COMMUNICATION LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office at Queen’s Mansion, Prescott Road, Fort, Mumbai 400 001, Maharashtra, India (hereinafter referred to as “**Concept Communication**” or the “**Service Provider**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its partners or partner for the time being and the survivors or survivors of them and the heirs, successors, executors and administrators of such survivors or survivor and permitted assigns), of the **SECOND PART**;

In this Agreement, the Company and the Service Provider are collectively referred to as the “**Parties**” and individually as a “**Party**”.

### **WHEREAS:**

1. The Company and the Promoter Selling Shareholder (as defined in the Offer Documents) propose to undertake an initial public offering of equity shares of face value ₹1 each of the Company (the “**Equity Shares**”), comprising a fresh issue of Equity Shares (the “**Fresh Issue**”) and an offer for sale of Equity Shares held by the Promoter Selling Shareholder of the Company (the “**Offer for Sale**” and such Equity Shares, the “**Offered Shares**”) (the Fresh Issue together with the Offer for Sale, the “**Offer**”). The Offer shall be undertaken, in accordance with the Companies Act, 2013 and the rules notified thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable laws at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations by the Company in consultation with the book running lead managers to the Offer (the “**Offer Price**”). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with SEBI ICDR Regulations. The Offer includes offers (i) outside the United States, in “offshore transactions” in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and the applicable laws of the jurisdictions where such offers and sales occur; and (ii) within the United States to “qualified institutional buyers” as defined in Rule 144A under the U.S. Securities Act (“**Rule 144A**”) pursuant to Section 4(a) of the U.S. Securities Act. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined in the Offer Documents) by the Company in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. Further, the Company may also consider a private placement of specified securities, as may be permitted under applicable law, at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies, Delhi and Haryana at New Delhi (the “**RoC**”) (the “**Pre-IPO Placement**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR.
2. The Company and the Promoter Selling Shareholder have approached IIFL Securities Limited, Axis Capital Limited, CLSA India Private Limited, JM Financial Limited and Nuvama Wealth Management Limited (collectively, the “**Book Running Lead Managers**” or “**BRLMs**”) to manage the Offer and appointed them as the BRLMs for the Offer on such terms and conditions as agreed with them.
3. The Company proposes to RoC and draft red herring prospectus (the “**DRHP**” or “**Draft Red Herring Prospectus**”) with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited (the “**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), and together with the BSE, the “**Stock Exchanges**”) and will subsequently file the red herring prospectus (“**Red Herring Prospectus**”) and the prospectus



(“**Prospectus**”) with the RoC, and file a copy thereof with SEBI and the Stock Exchanges, in relation to the Offer.

4. The board of directors of the Company (the “**Board**”) has, pursuant to its resolution dated August 29, 2024 approved and authorized the Offer. Further, the Fresh Issue has been approved by a special resolution dated August 29, 2024 passed by the shareholders of the Company, adopted in accordance with Section 62(1)(c) of the Companies Act, 2013.
5. The Company desires to appoint the Service Provider to provide advertising and media services in relation to the Offer, and the Service Provider has consented to lend its professional services to the Company for advertising and media relations in respect of the Offer on the terms set out in this Agreement; and
6. The Parties acknowledge that the services proposed to be rendered by the Service Provider among other things, are required to be in compliance with the relevant provisions of the SEBI ICDR Regulations, Companies Act and other applicable laws and the Publicity Memorandum (*defined below*) and the SEBI’s instructions to the BRLMs, including any instructions communicated to the Association of Investment Bankers of India (the “**AIBI**”).
7. Accordingly, the Parties have agreed to, *inter alia*, record the terms and conditions mutually agreed upon between them as appearing hereinafter in relation to rendering of the proposed services by the Service Provider to the Company.

**NOW THEREFORE**, in consideration of the mutual covenants of the Parties and other good and valuable consideration, the sufficiency whereof is hereby acknowledged, the Parties agree as follows:

## **DEFINITIONS AND INTERPRETATIONS**

In this Agreement (including the recitals above), except where the context otherwise requires, the following words and expressions shall mean the following. Capitalized terms not defined in this Agreement shall have the same meaning ascribed to such terms in the SEBI ICDR Regulations, the DRHP, the Red Herring Prospectus and the Prospectus, as applicable. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents (*defined below*) shall prevail.

“**Advertisement**” includes notices, brochures, circulars, corrigenda, addenda, cover pages of Offer Documents, pamphlets, show cards, catalogues, hoardings, placards, posters, insertions in newspaper, pictures and films in any print media or electronic/digital media including but not limited to radio, television programme, internet, mobile application and web and including any Offer Advertisements.

“**Affiliates**” with respect to any Party mean (a) any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such Party, (b) any person which is a holding company or subsidiary or joint venture of such Party, and/or (c) any person in which such Party has a “significant influence” or which has “significant influence” over such Party, where “significant influence” over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 10% or higher interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, (i) the terms “**holding company**” and “**subsidiary**” have the meanings set forth in Section 2(46) and 2(87) of the Companies Act, 2013, respectively; and (ii) the term “control” shall have the meaning set forth in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the term “controlled” shall be construed accordingly.

“**Agreement**” shall have the meaning as ascribed to it in the preamble.

“**AIBI**” shall have the meaning as ascribed to it in the Recitals.

“**Applicable Period**” shall mean the period commencing from the Effective Date until the date on which the trading of the Equity Shares commences on the Stock Exchanges, pursuant to the Offer.



**“Book Running Lead Managers”** or **“BRLMs”** shall have the meaning ascribed to such term in the Recitals.

**“BSE”** shall have the meaning ascribed to such term in the Recitals.

**“Companies Act”** shall mean the Companies Act, 2013, read with the rules, regulations, clarifications and modifications made thereunder.

**“Company Representatives”** shall collectively mean the Promoters, Directors, Key Managerial Personnel, members of Senior Management, officers of the Company and its Subsidiaries and all other persons and/or entities acting on behalf of the Company.

**“Confidential Information”** shall have the meaning ascribed to such term in the Clause VIII (1).

**“Effective Date”** shall have the meaning ascribed to such term in the preamble.

**“Equity Shares”** shall have the meaning ascribed to such term in the Recitals.

**“Fresh Issue”** shall have the meaning ascribed to such term in the Recitals.

**“Intellectual Property”** shall mean rights in all intellectual property including trademarks, service marks, trade names, signs, slogans, logos, insignia, copyrights, artwork, advertising and promotional materials, designs, trade dress, domain names, know-how, methodologies, trade secrets, drawings, plans, manuals, artwork, written materials, drawings, photographs, graphic materials, film, music, transcription, or other materials, whether registerable or not and held, developed as of the date hereof or in future.

**“NSE”** shall have the meaning ascribed to such term in the Recitals.

**“Offer”** shall have the meaning ascribed to such term in the Recitals.

**“Offered Shares”** shall have the meaning ascribed to such term in the Recitals.

**“Offer Advertisement”** shall mean any Advertisement made by the Company, subject to the applicable provisions of the SEBI ICDR Regulations and the Companies Act, in connection with the Offer, including any notices, addendum, corrigendum, statutory advertisement, announcement in relation to the filing of the DRHP with SEBI, advertisement for opening or closure of the Offer, announcement of the floor price or price band as may be decided by the Company in consultation with the BRLMs and advertisement for the Basis of Allotment and Offer Price including any amendments, supplements, notices, corrigenda/addenda thereto.

**“Offer Documents”** shall mean the DRHP, the Red Herring Prospectus and the Prospectus together with the preliminary or final international supplement/ wrap to such offer documents and the Bid cum Application Form, the abridged prospectus and the allotment advice, including any amendments, notices, supplements, addenda or corrigenda thereto.

**“Offer for Sale”** shall have the meaning ascribed to such term in the Recitals.

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

**“Pre-IPO Placement”** shall have the meaning ascribed to such terms in the Recitals.

**“Promoters”** shall mean Vivek Gupta, Amulya Gupta, Shivam Gupta, Ess Aar Corporate Services Private Limited, Shorya Trading Company Private Limited and Singh Engcon Private Limited.

**“Promoter Selling Shareholder”** shall have the meaning ascribed to such term in the Offer Documents.

**“Publicity Material”** includes corporate Advertisements, product Advertisements, Offer Advertisements of the Company and other Advertisements of the Company, its Subsidiaries, interviews by the Promoters, representatives of the Promoters, directors, duly authorized employees or other Company Representatives, documentaries about the Company, its Subsidiaries, affiliates/associates, its associate, or the Promoters, periodical reports and press



releases in newspapers, pictures, films, any other print media, radio, television programmes or in any other electronic medium including, but not limited to, online media or any such activity for the Promoter Selling Shareholder.

**“Publicity Memorandum”** shall mean the memorandum setting out the guidelines and restrictions on publicity, in accordance with the SEBI ICDR Regulations, Companies Act or any other applicable law, prepared by the legal counsel appointed for the Offer and provided to the Company in connection with the Offer, as set out in **Annexure D** of this Agreement.

**“Regulation S”** shall have the meaning ascribed to such term in the Recitals.

**“RoC”** shall have the meaning ascribed to such term in the Recitals.

**“SEBI ICDR Regulations”** shall have the meaning ascribed to such term in the Recitals.

**“SEBI”** shall have the meaning ascribed to such term in the Recitals.

**“Stock Exchanges”** shall have the meaning ascribed to such term in the Recitals.

**“U.S. Securities Act”** shall have the meaning ascribed to such term in the Recitals.

Unless otherwise specified, references to all Clauses and Sections are to the Clauses and Sections of this Agreement.

## **INTERPRETATION**

Unless the context of this Agreement otherwise requires:

- (a) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (b) references to clauses, annexures and schedules are references to clauses and annexures of and schedules to this Agreement, references to paragraphs are, unless otherwise specified, references to paragraphs of the schedule in which the reference appears, and references to this Agreement include the schedules;
- (c) the contents table, headings and bold typeface are inserted for ease of reference only and shall not affect the construction or interpretation of this Agreement;
- (d) every reference to a particular statutory provision, legislation or other law shall be construed also as a reference to all other law made under the law referred to and to all such law as amended, re-enacted, consolidated or replaced or as their application or interpretation is affected by other law from time to time and whether before or after the date of this Agreement and includes any subordinate legislation made under the relevant statute or statutory provision;
- (e) words of any gender are deemed to include those of the other gender;
- (f) words using the singular or plural number also include the plural or singular number, respectively;
- (g) the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified Clauses of this Agreement, as the case may be;
- (h) any phrase introduced by the terms “other”, “including”, “include” and “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (i) references to any Party to this Agreement or any other agreement or deed or instrument shall include its partners, survivors, heirs, successors, executors, administrators or permitted assignees;



- (j) the recitals, schedules and annexures hereto shall constitute an integral part of this Agreement; and
- (k) 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.

## **I. OBJECTIVES**

The Service Provider, through a public relations and advertising (“PR”) programme, shall endeavor to achieve the following objectives, in each case, in a manner which is compliant with the requirements of the SEBI ICDR Regulations, Companies Act, all other applicable laws and the Publicity Memorandum and the SEBI's instructions to the BRLMs, including any instructions communicated to the AIBI:

1. To create a distinct corporate identity for the Company based on its desired positioning, vision, size, achievements, competencies, business models, performance and growth potential amongst investors, intermediaries and opinion influencers;
2. To create awareness and interest amongst investors about the Offer through media, intermediaries and opinion influencers;
3. To assist the Company in consultation with the BRLMs in managing media relations with respect to the Offer, including the dissemination of Advertisements and Publicity Material, and tracking media reports in relation to the Offer, as applicable, during the Applicable Period including, monitoring and reporting of Advertisements and news of any other matter relating to the Company and the Offer in media, until the date on which the Equity Shares of the Company are listed on the Stock Exchanges;
4. To formulate the overall advertisement plan for the Offer in line with media plan along with the timing, frequency, size and publication details and launching a corporate campaign, if required, in the print, outdoor, radio, television, other electronic (including, but not limited to, online) media, and any other medium as advised by the Company and the BRLMs;
5. To assist the Company in creating collaterals needed for effective and efficient communication with key stakeholders;
6. To coordinate with the Company, the BRLMs and each of their legal counsels for prior approval of all communications issued during the Applicable Period. The release of Advertisements shall be in accordance with the overall advertisement plan for the Offer approved by the Company; and
7. To assist the Company in managing crisis situations, if any, during the course of the Offer.

## **II. SCOPE OF SERVICES OF THE SERVICE PROVIDER**

The Service Provider undertakes and agrees as follows, and shall, in each case, comply with such obligations in a manner which is compliant with the requirements of the SEBI ICDR Regulations, the Companies Act, all other applicable laws and the Publicity Memorandum and the SEBI's instructions to the BRLMs, including any instructions communicated to the AIBI:

### **Public Relations**

1. The Service Provider shall be responsible for carrying out public relation activities and advertising services related to the Offer and any other matter relating to the Company, subject to the discretion of the Company, in consultation with the BRLMs, to be carried out by the Service Provider in accordance with this Agreement.
2. The Service Provider will conduct a communication audit prior to the development of the communication strategy and plan. The audit would include management briefings, secondary research on the sector and a perception study amongst media correspondents covering the sector, analysts and brokers. The audit results would be used for developing communications strategies and plans. The Service Provider shall make available such audit report to the Company and the BRLMs.



3. The Service Provider shall, in consultation with the Company and the BRLMs, prepare and develop editorial material, including backgrounders/backdrops, press releases and Offer analysis, Advertisements and Offer Advertisements consistent with the Offer Documents in accordance with the SEBI ICDR Regulations, SEBI's directives to the AIBI, Companies Act, other applicable laws and the Publicity Memorandum within the agreed upon timelines, and shall provide for review to the legal counsels appointed in relation to the Offer, in consultation with the Company and the BRLMs.
4. The Service Provider shall advise on all aspects of corporate and Offer related communications and responsible for managing and executing the same in accordance with the guidelines and restrictions for publicity and Publicity Materials as provided in the SEBI ICDR Regulations, the Companies Act and the Publicity Memorandum within the agreed upon timelines and shall provide for review to the legal counsel to the Company and the BRLMs, all aspects of corporate and Offer-related communications, including weekly monitoring of the content during the Applicable Period.
5. The Service Provider shall report any supplementary information that may be added to any Offer Document at a later stage. The Service Provider shall be responsible for preparing and issuing any corrigenda, addenda and/or Publicity Material in connection with any supplementary information that may be added to the Offer Documents at a later stage, contents of which will be provided and approved by the Company in consultation with the BRLMs and the respective legal counsel to the Company and the BRLMs, subject to such modification being informed to the Service Provider in time and approval of issuing such information.
6. The Service Provider shall manage media relations with all categories of media relevant to the marketing of the Offer, including the dissemination of Advertisements and press materials, as applicable, during the Applicable Period, and assist the Company with managing media relations in relation to the Offer, during the Applicable Period.
7. The Service Provider shall be responsible for the management of all road-shows for media, brokers and analysts as per plans developed in consultation with the Company and the BRLMs. The communication to the invitees for various roadshows shall be in compliance with the requirements of the SEBI ICDR Regulations, the Companies Act, all other applicable laws and the Publicity Memorandum and the SEBI's instructions to the BRLMs, including any instructions communicated to the AIBI.
8. The Service Provider shall arrange one-on-one management briefings for analysts from key media houses so that the Company's perspective is well understood by the media.
9. The Service Provider shall be responsible for the management and timely placement or release, as applicable, of all Publicity Material and Company related statutory and formal announcements in relation to the Offer, in consultation with the Company and BRLMs, including announcement of the filing of the Offer Documents, statutory advertisements as prescribed under the Companies Act, the SEBI ICDR Regulations and other applicable laws, including, but not limited to the Offer opening advertisement, Offer closing advertisement (for the qualified institutional buyers ("**QIB Bidders**") and all bidders other than QIB Bidders), as applicable, amendment, supplement, public notices/addenda/corrigenda if any, announcement of price band, announcement of Offer price and basis of allotment advertisement.
10. The Service Provider shall be responsible for the management of relevant 'business as usual' announcements during the Applicable Period consistent with past practices in accordance with the SEBI ICDR Regulations, other applicable law and the Publicity Memorandum.
11. The Service Provider shall assist the Company in managing crisis situations related to the Offer, if any.
12. The Service Provider agrees that for the compliance with the SEBI ICDR Regulations (including Regulation 42 and Schedule IX thereof), the Companies Act, the Publicity Memorandum and the SEBI's instructions to the BRLMs, including any instructions communicated to the AIBI and other applicable laws in relation to the Offer, it shall provide reports along with copies to the Company, the BRLMs and their respective legal counsels, (i) on a weekly basis during the Applicable Period, and (ii) for the period from the date of filing of the Draft Red Herring Prospectus with SEBI to the date of closure of the Offer (as specified below), of all the news reports issued in relation to the Company in the media, including all



editions of any identified English national daily newspaper and any identified Hindi national daily newspaper (Hindi being the regional language of Haryana, where the registered office of the Company is located) each with wide circulation, in which the Company shall make a public announcement as per Regulation 26(2) of the SEBI ICDR Regulations (“**Statutory Newspapers**”) or such other newspapers where the Offer Advertisements are released and issued for and on behalf of the Company in the media including, but not limited to, newspapers as decided by the Company in consultation with the BRLMs and such other newspapers as decided by the Company and as recommended by the Service Provider including print and electronic media controlled by a media group where the media group has a private treaty or shareholders’ agreement with the Company or the Promoters at a later stage (as informed by the Company to the Service Provider) in terms of the requirements of the Companies Act and the SEBI ICDR Regulations to the BRLMs, the Company and their respective legal counsels on a daily basis on all working days during the Applicable Period, commencing from filing the DRHP until the date of closure of the Offer. For the period from the date of filing of the DRHP until the date of closure of the Offer i.e. the date of allotment of Equity Shares pursuant to the Offer, the Service Provider will be required to provide the report in the format set out in **Annexure B**, and such report shall be provided through e-mails along with the scanned attachment of the news reports, Advertisements, etc. as detailed above to the BRLMs.

13. The Service Provider confirms that it is not related to the Company, its Promoters, members of Promoter Group, Directors, Key Managerial Personnel, Senior Management, or the BRLMs, in any manner and there is no conflict of interests in the discharge of responsibility by the Service Provider.
14. The Service Provider shall immediately bring to the notice of the Company, the BRLMs and their respective legal counsel, any misreporting, adverse or negative reporting in any media, relating to the Company or the Offer and any reporting not supported by disclosures in the Offer Documents (together, “**Adverse Reporting**”), immediately upon becoming aware of such Adverse Reporting, and would assist the Company and BRLMs in taking appropriate steps in relation to any misreporting or Adverse Reporting (as may be informed by the Company or the BRLMs to the Service Provider).
15. The Service Provider shall prepare and provide the media publicity calendar to the Company.
16. The Service Provider shall track media coverage related to the Company on a day-to-day basis on all working days from the date of filing the DRHP and providing copies of such media coverage to the Company and the BRLMs, until the listing of the Equity Shares on the Stock Exchanges. For media coverage related to the Company being published and/or disseminated on days other than the working days, the Service Provider shall track and provide information about the same on the next working day to the Company and the BRLMs to facilitate filing of releases, Offer Advertisements and/or Publicity Material with SEBI in this regard and the compliance report in the format specified in Part E of Schedule X of the SEBI ICDR Regulations.
17. The Service Provider shall arrange media presence and coverage during the events of the Company in relation to the Offer in the print, electronic media (including through television, radio, banners, online or otherwise).
18. The Service Provider shall co-ordinate with the Company, BRLMs and the legal counsels to the Company and BRLMs for prior approvals on all communications issued during the Applicable Period.
19. As a condition to the release of each and every written communication issued by the Company or its Affiliates, including but not limited to Publicity Material and/or Offer Advertisements issued by the Company and/or any Company Representatives, during the term of this Agreement, the Service Provider shall obtain written or electronic consent from the BRLMs and the legal counsels to the Company and BRLMs.
20. The Service Provider shall provide event management and media support for the listing ceremony.
21. The Service Provider shall facilitate site visits of key journalists on behalf of the Company.
22. The Service Provider shall conduct media workshop for assisting the management for media interactions by the Company.



23. The Service Provider shall initiate relationship meetings with relevant media journalists and facilitate interactions in appropriate corporate and management profiling stories.
24. The Service Provider shall provide media tracking details on a weekly basis by way of e-mails or otherwise, in the format provided in **Annexure B**, attached hereto to the BRLMs and the legal counsels (with a copy to the Company). The Service Provider would submit a monthly compilation with an executive summary at the end of every month and a soft copy as well as hard bound compilation of all the reports at the closure of the Offer, or upon specific request by the Company and the BRLMs at any time during the term of this Agreement.
25. The Service Provider shall assist the Company and BRLMs in taking appropriate steps in relation to any misreporting or Adverse Reporting in media / reporting not supported by disclosures in the Offer Documents (as may be informed by the BRLMs to the Service Provider).
26. The Service Provider will assist in any other communication and activity as advised by the Company and the BRLMs in accordance with the terms of this Agreement.
27. Any other communication and activity as advised by the Company and the BRLMs.

#### **Investor relations/ Broker relations**

1. The Service Provider will be responsible for carrying out investor/broker relation activities related to the Offer;
2. The Service Provider will identify relevant brokers/analyst for purpose of the Offer and monitor their research reports relevant to the Company;
3. The Service Provider will facilitate site visits of key brokers/analysts on behalf of the Company;
4. The Service Provider will conduct workshop for assisting the management for broker/analysts interactions by the Company;
5. The Service Provider will provide event management and logistics support for domestic roadshows at multiple locations meant for broker and analyst on turnkey basis;
6. The Service Provider will clarify any doubts of brokers/analysts related to domestic roadshow; and
7. The Service Provider will follow on the initial public offering research note including an overall check on factual data accuracy.

#### **Advertising**

The Service Provider undertakes and agrees as follows, and shall, in each case, comply with such obligations in a manner which is compliant with the requirements of the SEBI ICDR Regulations, the Companies Act, all other applicable laws and the Publicity Memorandum:

1. The Service Provider shall develop, place and distribute all Publicity Material as prescribed under applicable laws and obtaining approvals from the Company and BRLMs of such Advertisements (before releasing such Advertisements). The Service Provider shall be responsible for timely preparation, development, placement and publication, in consultation with the BRLMs of all statutory advertisements relating to announcement of the filing of each Offer Document with SEBI, the Offer opening advertisement, Offer closing advertisement, public notices, addenda, corrigenda if any, announcement of price band, announcement of Offer price, basis of allotment advertisement and other such Offer Advertisements in accordance with the SEBI ICDR Regulations, Companies Act, the Publicity Memorandum and other applicable laws and submit them to the Company, the BRLMs and the legal counsel for their approval and undertake to release the Offer Advertisements and/or Publicity Material, as applicable, only after approval of the Company, the BRLMs and their respective legal counsel, have been received for the Offer Advertisement, Publicity Material, the media plan and the release schedule.



The Service Provider hereby acknowledges that they are aware and well versed with the requirements specified under Regulation 42, in Chapter II read with Schedule IX of the SEBI ICDR Regulations, Section 30 of the Companies Act, 2013 and other applicable provisions of law as stated in the Publicity Memorandum and the SEBI's instructions to the BRLMs, including any instructions communicated to the AIBI as well as additional requirements by SEBI from time to time in this respect and confirms that it will not release any Advertisement not in compliance with such requirement.

2. With respect to the price band announcement required to be published pursuant to Regulation 29 of the SEBI ICDR Regulations, the Service Provider shall ensure that:
  - the portion pertaining to "Risks to Investors" shall constitute at least 33% of the price band advertisement space;
  - the font size for price band and "Risk to investors" should be increased to match the font of Bid/Offer schedule;
  - the portion pertaining to "BRLMs" shall not constitute more than 10% of the price band advertisement space; and
  - details of ASBA and UPI shall be brought subsequent to the price band;
  - compliance with the requirements under the observations issued by the SEBI through its observation letters; and
  - it shall comply with any other prescribed requirement.
3. The Service Provider shall develop all advertisements to promote the Offer using tombstone formats accepted for such advertising. The Offer advertising campaign will comprise print, television, outdoor, radio and any other medium as advised by the Company and the BRLMs.
4. The Service Provider shall develop media plans that meet the campaign objectives in terms of reach and 'Opportunity to See'.
5. The Service Provider will assist the Company in building and managing media relations and public relations in relation to the Offer, including the dissemination of Publicity Material, during the Applicable Period.
6. The Service Provider would distribute any Advertisement (including Offer Advertisements) and/or Publicity Material relating to the Company and/or the Offer, only after the content of such communication has been approved by the Company, the BRLMs and the legal counsel to each of the Company and BRLMs and the release is authorized by the Company and the BRLMs.
7. The Service Provider will prepare, develop and place various Offer Advertisements and other Publicity Material inter-alia including all statutory advertisements in connection with the Offer and public notices, addenda and corrigenda and submit them to the Company, the BRLMs and the legal counsel to each of the Company and BRLMs for their approval, and undertake to release the Offer Advertisements and/or Publicity Material, as applicable, only after approval of the Company, the BRLMs and their respective legal counsels, has been received for the Offer Advertisement, Publicity Material, the media plan and the release schedule.
8. The Service Provider will release the approved Offer Advertisements and Publicity Material as per the media plan and release schedule approved by the Company and the BRLMs and as per the cost estimates approved by the Company.
9. The Service Provider undertakes and represents to the Company and the BRLMs that they would adhere to all the requirements as provided in the SEBI ICDR Regulations (including, in particular, Regulation 42 read with Schedule IX of the SEBI ICDR Regulations, annexed in **Annexure A**), Companies Act and other applicable laws and the Publicity Memorandum and the SEBI's instructions to the BRLMs, including any instructions communicated to the AIBI, relating to Advertisements, Offer Advertisements and Publicity Material prepared or issued by the Service Provider.
10. The Service Provider represents that the BRLMs can rely on its confirmation, as provided in the format specified in **Annexure B**, to the extent relevant and applicable, for providing compliance certificate in connection with press releases, Offer Advertisements and/or Publicity Material to SEBI in this regard.



11. The Service Provider represents that the amendments or corrections proposed by the Company, BRLMs and the legal counsels to each of the Company and the BRLMs will be incorporated in letter and spirit.
12. The Service Provider will assist the Company in management of all domestic road-shows, if any for media, brokers and analysts as per plans developed in consultation with the Company and the BRLMs, and will be responsible for organizing one-on-one management briefings for the Offer analysts from key media so that the Company's perspective is understood by the media.
13. The Service Provider will assist the Company in connection with the management of all formal announcements and Offer Advertisements in consultation with the Company and BRLMs, including Advertisements on filing of the DRHP, announcement of the filing of the Red Herring Prospectus with the RoC, statutory Advertisements as prescribed under the Companies Act and the SEBI ICDR Regulations, including but not limited to the announcement of the Offer opening Advertisement, Offer closing Advertisement, public notices/ addenda/ corrigenda if any, announcement of price band, announcement of Offer price and basis of allotment advertisement.
14. The Service Provider shall comply with the requirements of the SEBI ICDR Regulations and applicable laws and not to directly or indirectly induce others to carry out in any manner the publicity which may be restricted under the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum or the SEBI's instructions to the BRLMs, including any instructions communicated to the AIBI.
15. The Service Provider will be responsible for preparing and issuing any public notices, addenda, corrigenda and/or Advertisement in connection with any supplementary information that may be added to the Offer Documents at a later stage subject to such documents being approved by the Company and the BRLMs and their respective legal counsel.
16. The Service Provider shall assist the Company in writing and developing all editorial material including press releases, Offer analysis, etc. in accordance with the SEBI ICDR Regulations, the Companies Act, other applicable law and the Publicity Memorandum.
17. The Service Provider expressly agrees that it will create and maintain a backup of media/press releases of the Company from the date of signing this Agreement.
18. The Service Provider, in consultation with the Company, will negotiate with the relevant media houses for best possible rates for the advertising campaigns. All rate benefits offered by the media will be passed on to the Company in line with the commercial terms as detailed in Clause IV of this Agreement.
19. The Service Provider will buy advertising time, space and material on the Company's behalf on instructions or prior approval of the Company. The Company will honor the Service Provider's commitments arising out of any such contracts or agreements entered into by the Service Provider on the Company's behalf. Cancellations or revisions requested for by the Company in writing will be subject to the terms and conditions mentioned in this Agreement.
20. The Advertisements will be released by the Service Provider based on media plans and cost estimates approved by the Company.
21. The Service Provider shall prepare an execution schedule and seek the approval of the Company and the BRLMs.
22. The Service Provider shall provide all incidental and ancillary services for or in connection with achieving the objectives set out in Clause I (*Objectives*) and with its scope of services set out in Clause II (*Scope of Services of the Service Provider*) hereto.
23. The Service Provider will undertake any other activity as advised by the Company and the BRLMs in accordance with the terms of this Agreement.



### **Audiovisual Presentation**

1. The Service Provider shall assist the Company in preparing the audiovisual (“AV”) presentations of disclosures made in the Offer Documents as prescribed by SEBI Circular no. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/55 dated May 24, 2024 and any other circular issued by the SEBI in this regard (“**SEBI AV Circular**”). The production cost for making the AV presentations by the Service Provider shall be additional and shall be pre-approved by the Company.
2. The Service Provider shall ensure that the AV disclosures will be in compliance with the provisions regarding “Public communications and publicity materials” prescribed under Schedule IX of the SEBI ICDR Regulations and the SEBI AV Circular.
3. The Service Provider shall ensure that the AV disclosures shall contain the disclosures prescribed in the SEBI AV Circular.
4. The Service Provider shall ensure that the duration of each bilingual version, i.e., English and Hindi of the AV disclosure shall be approximately 10 minutes.
5. The Service Provider shall ensure that the total duration of the AV disclosure shall be equitably distributed to cover material disclosures made under various sections of the DRHP and RHP, including disclosures about the Company, risk factors, capital structure, objects of the offer, business of the issuer, Promoters, management, summary of financial information, litigations, material developments and terms of the Offer.
6. The Service Provider shall ensure that the content of the AV disclosure will be factual, non-repetitive, non-promotional and shall not be misleading in any manner. The content of the AV will be approved by the Company, in consultation with the BRLMs.
7. The Service Provider shall assist the Company and the BRLMs in making the AV disclosure available on digital/social media platforms of the Company. The Service Provider shall assist the BRLM’s to ensure that the web link of the AV disclosure shall be made available on the websites of the Stock Exchanges and the BRLMs to the Offer and thereby the AV shall be made accessible through QR code included in the Offer Document.
8. The Service Provider will update the AV disclosure with information disclosed in the RHP/ Prospectus and price band advertisement including details of the Offer opening/closing date, price/ price band, and assist the BRLM’s to ensure that the AV disclosure is uploaded on the date of publication of the price band advertisement. It is clarified that the BRLMs shall be uploading the AV disclosure.

### **III. SERVICING TEAM**

The Service Provider shall ensure that a team from the relevant groups from the Service Provider will service the Company. The team will be led by a senior representative, who shall be responsible for coordinating all obligations of the Service Provider under this Agreement and supported by branch network and other representatives of the Service Provider. The team from the Service Provider shall be available at all times indicated to them by the Company and the BRLMs for developing and finalising any Advertisements or Publicity Material and for timely performance of obligations under this Agreement.

The Service Provider shall share the entire team structure along with their individual roles and profiles with the Company and the BRLMs.

### **IV. COMMERCIAL TERMS**

1. For the scope of services mentioned under this Agreement, the Service Provider will be paid a fixed professional fee plus applicable taxes (“**Service Fees**”), as agreed in the engagement letter dated September



4, 2024 executed between the Company and the Service Provider (“**Engagement Letter**”). It is hereby agreed that the Services Fees is capped and shall not exceed during the term of this Agreement.

2. All corporate, Offer and statutory Advertisements in connection with the Offer will be developed and released by the Service Provider.
3. All outstation travel cost pre-approved by the Company in writing, incurred by the Service Provider for the advertising and public relations programme would be reimbursed by the Company on actuals. The Service Provider would provide supporting documents in respect of such costs.
4. The public relations-related costs include organising banquet functions, audio-visual equipment hire, travel and lodging expenses as well as printing and production of collaterals for conducting road-shows will be reimbursed by the Company on actuals.
5. The third-party costs for the advertising programme would include photography, illustrations, models, props, production of television films and radio spots, etc. will be reimbursed by the Company on actuals.
6. Goods and services tax (“**GST**”) and other taxes would be charged as applicable. All third-party cost shall be borne directly by the Company. In case the Service Provider is required to incur any expense on behalf of the Company, the vendor will raise invoice in the Service Provider’s name and Service Provider will in turn bill it to the Company. The Service provider will invoice the Company actual amount of vendor invoices, net of input credit, if any, available to the Service Provider on the vendor invoices, plus applicable GST. Advance shall be paid to the Service Provider for any major expenses required to be paid to vendors through the Service Provider.
7. Service provider shall comply with all the compliance requirements under Goods and Services Tax law. This shall include (but not limited to):
  - Issuing invoices as per the prescribed format, containing all the information as is required for the company to avail input tax credit basis such invoice; and
  - Deposit of tax within the due dates as may be prescribed.
8. Wherever the Service Provider is required to make advance payments on behalf of the Company, the same shall be pre-approved by the Company in writing and paid by the Company in advance provided that appropriate documentary evidence of such costs is provided. These would include items like road-show costs and the cost of hiring outdoor media like billboards.

The Service Provider will submit approved estimate (and where applicable, voucher copies) of the media and other vendors to support its own bills and debit notes.

9. The payment terms shall be as provided under:
  - a. Advertising:
    - (i) Print, bills will be settled within 30 (thirty) days of the release of the advertisement.
    - (ii) Television, online advertising, radio advertising and outdoor advertising payments will be made in advance based on plans and cost estimates approved by the Company.
  - b. Third Party Expenses:

All third-party expenses related to road-shows etc. will be paid , based on cost estimates approved by the Company in writing. Alternatively, they can be settled directly by the Company.

It is hereby clarified that the BRLMs shall not be liable to make any payments to the Service Provider.



## V. REPRESENTATIONS AND WARRANTIES

The Service Provider hereby represents and warrants to the Company that:

1. The Service Provider has the requisite power and authority to enter into this Agreement and is not prohibited from acting or performing the services and obligations assumed by it under this Agreement by any provision of law, regulation or order of any court or governmental, legal, statutory, judicial, quasi-judicial, administrative and/or regulatory authority. The execution, delivery and performance of this Agreement by the Service Provider do not and will not violate any applicable law or regulation, its constitutional documents, its obligations under any other business activity engaged, or any other agreement or instrument entered into by it with other parties or clients and this Agreement will constitute the legal, valid and binding obligation of the Service Provider enforceable in accordance with its terms.
2. The Service Provider has complied and will comply with all requirements under the SEBI ICDR Regulations (including, in particular, Regulation 42 read with Schedule IX of the SEBI ICDR Regulations, annexed hereto in **Annexure A**), the Companies Act, all other applicable laws and the Publicity Memorandum and the SEBI's instructions to the BRLMs, including any instructions communicated to the AIBI, in relation to the Offer and the Advertisements and Publicity Material prepared by it. The Service Provider shall comply with the requirements of the SEBI ICDR Regulations, the Companies Act, 2013, and other applicable laws and undertakes not to directly or indirectly induce others to carry out in any manner the publicity which may be restricted under the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum or the SEBI's instructions to the BRLMs, including any instructions communicated to the AIBI.
3. The Service Provider has not engaged and will not engage in any violations of applicable anti-corruption/bribery laws. Neither the Service Provider nor any of its employees have engaged in or will engage in any activity, directly or indirectly, relating to the payment of any extraneous consideration / bribe / gratification or similar compensation to any of the employees of the Company for securing the arrangement set out in this Agreement.
4. Neither the Service Provider nor any of its employees have engaged in or will engage in any activity, directly or indirectly, which may be construed to be misuse or unauthorized use of the Company's and/or each of the BRLMs logo, trademark, intellectual property and respective names.
5. Upon request by any of the BRLMs, the Service Provider will execute and deliver and the BRLMs may rely on, a confirmation in the format annexed hereto in **Annexure B**, to the extent relevant and applicable, for purposes of providing a compliance certificate in accordance with the SEBI ICDR Regulations, in connection with press releases, Offer Advertisements and/or other Publicity Materials to SEBI.
6. The Service Provider undertakes that it shall act with utmost due diligence, care and skill while discharging its services under the Agreement.
7. The Service Provider represents that the amendments or corrections proposed to any Advertisement by the BRLMs, the legal counsel to the Company, the legal counsel to the BRLMs will be incorporated in letter and spirit.

## VI. TERM OF AGREEMENT

This Agreement will be effective for a period beginning from the Effective Date unless otherwise terminated as per the terms of this Agreement until the commencement of listing and trading of the Equity Shares of the Company on the Stock Exchanges pursuant to the Offer and subject to the completion of all services required to be performed by the Service Provider in relation to the Offer (including but not limited to providing the report to the BRLMs in format prescribed in **Annexure B** to enable submission of report by the BRLMs to SEBI). It is assumed that the entire exercise would be completed within the period as agreed in the Engagement Letter. If the Offer gets delayed for any reason beyond the period agreed under the Engagement Letter, the Service Provider will be paid an additional amount that shall be mutually agreed in writing between itself and the Company for the extended period. If at any time during the term of this Agreement, the Service Provider becomes unable to render services under this Agreement, it shall immediately inform the Company and the BRLMs, in writing.



## VII. TERMINATION

The Company shall have the right to terminate this Agreement, with or without cause, by giving the Service Provider prior notice of 1 (one) month in writing. In case of termination of the Agreement, all the unfinished jobs / assignments which have reached a material stage shall be completed by the Service Provider as may be mutually decided. Payments for such jobs / assignments shall be made by the Company. Notwithstanding anything contained in this Agreement, the Company shall have the sole discretion to terminate this Agreement with or without notice, at any time, in the event the Company forms an opinion that the Service Provider is providing deficient services including, but not limited to: (a) violation by the Service Provider of the provisions of SEBI ICDR Regulations, Companies Act, or any other applicable laws or regulations; or (b) breach by the Service Provider of the terms of this Agreement or the Engagement Letter or any written instructions provided by the Company or the BRLMs as per the terms of the Agreement in connection with the services rendered under this Agreement. In this regard, the Company shall provide sufficient opportunity to the Service Provider to be heard prior to terminating the Agreement. In such event the Company shall not be responsible for any compensation to the Service Provider apart from fees, and costs actually incurred with the prior written approval of the Company. Notwithstanding anything contained above, the Service Provider on termination of the agreement shall return all advertising material to the Company and the BRLMs in physical and/ or soft form, as applicable, which may have been provided to it during the term of this Agreement. If the Service Provider is unable to provide the services under this Agreement, the same shall be immediately communicated by the Service Provider to the Company and BRLMs in writing and the Company shall be entitled to immediately terminate this Agreement and the Service Provider shall render all assistance, as may be required, to ensure due and proper handover of all relevant documents to any new agency appointed by the Company.

## VIII. CONFIDENTIALITY

1. The Service Provider will treat all information shared by the Company and the BRLMs in relation to the services provided hereunder, whether in writing or orally, during the tenure of this Agreement (the “**Confidential Information**”) as confidential and not divulge the same to anyone without their prior written consent. Further, any Confidential Information furnished to the Service Provider in any form whatsoever, including physical or electronic form shall not be duplicated by the Service Provider, other than for the purposes of this Agreement.
2. The Service Provider shall maintain utmost confidentiality of any business, technical, financial, or any other information of the Company that is conveyed or provided in relation to the Offer until the time of disclosure of such information in the public forum.
3. The Service Provider shall not be liable for disclosure or use of any Confidential Information if the same is:
  - (i) in the public domain other than through the act or default of the Service Provider;
  - (ii) rightfully received from a third party without any obligation of confidentiality;
  - (iii) rightfully known to it without any limitation on use or disclosure prior to its receipt from the Company or the BRLMs;
  - (iv) generally made available to third parties without any restriction on disclosure;
  - (v) communicated in response to a valid order by a court or required by any governmental body or regulatory/ legal authority provided that the communicating Party has provided to the other Party whose Confidential Information is being disclosed prompt notice of any such order;
  - (vi) communicated with the prior written consent of the Company; or
  - (vii) independently developed by the Service Provider without reliance on the Confidential Information
4. The Confidential Information shall be considered confidential and proprietary to the Company and the Service Provider shall hold the same in confidence, shall not use the Confidential Information other than for providing services under this Agreement, and shall not disclose, publish or otherwise reveal any of the Confidential Information received from the Company to any other party whatsoever except with the specific prior written authorization of the Company.
5. Confidential Information shall not be duplicated by the Service Provider other than for the purpose of this Agreement. Upon the request of the Company, the Service Provider shall return all Confidential Information received in written or tangible form, (including electronic form on disposable media),



including copies, or reproductions or other media containing such Confidential Information, within thirty (30) days of receipt of such request. Provided, however, the Service Provider may retain a copy of the information to be in compliance with its legal, regulatory or statutory obligations or as a mark of its work performed.

6. The Service Provider shall not use the name, trademark, logo of the Company, its group companies or the BRLMs in any sales or marketing publication or advertisement, or in any other manner without their prior written consent, as the case may be, except on website and credentials. In case of any misuse by the Service Provider of the name, trademark, logo of the Company, its group companies or the BRLMs, the Company and the BRLMs may take any action as may be deemed fit against the Service Provider, including but not limited to, any equitable or injunctive relief.
7. The Service Provider agrees that any product including but not limited to any creative, advertisements (complete or work-in-progress), banners, information, reports, studies, software (including source codes, object codes and executables), flow charts, diagrams and other tangible and intangible material of any nature whatsoever produced by or as a result of any of the services rendered hereunder shall be the sole and exclusive property of the Company except any third party rights which may be part of the deliverables or which may be the deliverables itself. In furtherance thereof, the Service Provider hereby irrevocably grants, assigns and transfers to the Company all rights, title and interest of any kind, in and to any such product produced hereunder subject to other provision stated in this Clause above. The Service Provider shall not be entitled to make any use of any of the said materials except as may be expressly permitted by the Company.

The provision of this Clause shall survive for six months from the date of commencement of trading of the Equity Shares on the Stock Exchanges or termination of this Agreement, whichever is earlier.

#### **IX. INTELLECTUAL PROPERTY**

1. Each Party agrees and acknowledges that the Intellectual Property of each Party shall always belong to such respective Party. The Service Provider shall be permitted to use the Intellectual Property of the Company solely for the purpose of Advertisements, Publicity Materials, other promotional material or collaterals relating to the Offer published, issued, circulated or released for and on behalf of the Company and for no other purpose whatsoever.
2. Nothing herein shall constitute an agreement to transfer or license any Intellectual Property of the Company to the Service Provider. The Service Provider shall not use the Intellectual Property of the Company other than in accordance with this Clause IX without the prior written consent of the Company. The Service Provider agrees that it shall not do or commit any acts of commission or omission, which would impair and/or adversely affect the Company's rights, ownership and title in its Intellectual Property or the reputation / goodwill attached to Intellectual Property. The Service Provider agrees not to contest, deny or dispute the validity of any rights in Intellectual Property of the Company appearing in Advertisements, Publicity Materials or otherwise and not to assist others in doing so, and not to take action of any kind, inconsistent with the holding of all such rights. The Service Provider shall, while implementing the provisions of this Agreement, make any representations/ announcements etc. which directly or indirectly give and/or create an impression that the right in and/or ownership of the right in the Intellectual Property of the Company vests in it.
3. The Service Provider acknowledges and agrees that it shall only have a limited right to use the Intellectual Property of the Company for the purposes as specifically set forth in this Agreement and for no other purposes, and the Intellectual Property of the Company shall remain the sole and exclusive property of the Company and the Service Provider shall claim no right, title or interest of any nature whatsoever over the same.
4. The Service Provider shall ensure that, in performing the services under this Agreement and in preparing the Advertisements or Publicity Materials, no third party intellectual property rights are used other than the material provided by the Company.

#### **X. LIMITATION OF BOOK RUNNING LEAD MANAGERS' OBLIGATIONS**



The Parties acknowledge and agree that notwithstanding anything to the contrary in this Agreement, the BRLMs shall have the rights specified under the provisions of Clause I (*Objectives*), Clause II (*Scope of Services of the Service Provider*), Clause III (*Servicing Team*), Clause VIII (*Confidentiality*), Clause IX (*Intellectual Property*), Clause XI (*Indemnity*) and Clause XII (*Governing Law*) of this Agreement but shall not have any obligations (including but not limited to payment of any fees or expenses) to the Service Provider or the Company or any other party, expressed or implied, direct or indirect, under the terms of this Agreement.

## **XI. INDEMNITY**

1. In case of breach or alleged breach of any provision of law, regulations or order of any court or regulatory, judicial, quasi-judicial, governmental or administrative and/or statutory authority or of any of the terms and conditions mentioned in the Agreement; and/or any representation or warranty or any non-observance, non-performance, error or failure to deliver or perform the services contemplated under this Agreement including its obligations to the BRLMs under this Agreement, the Service Provider shall, at its own cost and expense, indemnify, defend and hold the Company, BRLMs and their respective Affiliates, directors, officers, management, representatives, employees, successors, permitted assigns, advisors, agents or any other persons acting on their behalf ("**Indemnified Parties**") free and harmless at all times from and against any and all losses, liabilities, claims, interest, damages, actions, costs penalties, judgments, awards, proceedings and expenses, legal expenses including attorney's fees and court costs arising out of or in relation to, or in connection with, a breach or alleged breach of the Service Provider's representations, warranties, undertakings or obligations or error or failure on the part of the Service Provider to deliver or perform services contemplated under this Agreement and the letter of indemnity.
2. The maximum aggregate liability of the Service Provider together with its partners, Affiliates, associates, or contractors towards the Company and its affiliates, directors, management or employees under this Agreement regardless of the form of action, whether in contract, negligence or otherwise, shall in no event exceed the aggregate amount of professional fees paid by the Company to the Service Provider under this Agreement except in the event of fraud, willful misconduct, willful default and/or gross negligence by the Service Provider.
3. The Service Provider undertakes to immediately execute and deliver a letter of indemnity in favour of the BRLMs in the form annexed at **Annexure C ("Letter of Indemnity")** to indemnify the BRLMs and/or the BRLMs' respective Affiliates, their respective directors, management, representatives, employees, associates, officers, advisors or intermediaries of the BRLMs or any other persons acting on its behalf and/or any other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons, successors, permitted assigns and agents for any and all losses, liabilities, claims, actions, costs, interests, suits judgments, awards, writs, proceedings, penalties and expenses, legal expenses including attorney's fees and court costs arising out of a breach or an alleged breach of the obligations of the Service Provider under this Agreement and the Letter of Indemnity, on the day of execution of this Agreement. The Service Provider acknowledges and agrees that entering into this Agreement for providing its services to the Company is sufficient consideration for the Letter of Indemnity issued in favour of the BRLMs. In case of any conflict between the Letter of Indemnity and this Agreement in relation to the BRLMs, the Letter of Indemnity shall prevail.
4. This Clause shall survive the expiry/ termination of the Agreement.
5. The Service Provider also undertakes and represents to the Company that it shall comply with all requirements under SEBI ICDR Regulations, the Companies Act and other applicable law in relation to Advertisements and publicity material prepared by the Service Provider and that the BRLMs can rely on its confirmation for issuing a compliance certificate in connection with press releases, Offer Advertisements and/ or Publicity Material to SEBI in this regard. The Service Provider shall not, directly or indirectly, induce others to carry out in any manner, the publicity which may be restricted under the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum.

## **XII. GOVERNING LAW**

This Agreement shall be governed and interpreted by and construed exclusively in accordance with the substantive laws of India, without giving effect to the principles of conflict of laws thereunder.



### **XIII. SETTLEMENT OF DISPUTES**

The provisions of this Agreement shall be governed by and construed exclusively in accordance with Indian law. In the event of any disputes/ differences among the Parties hereto, whether before or after the termination of this Agreement, regarding the interpretation of any provision of this Agreement or regarding any claim of one Party against the other or regarding any other matter arising out of this Agreement, the Parties shall promptly and in good faith endeavor to settle the matter by mutual conciliation. In case no amicable resolution is reached within a period of 30 (thirty) days, or within such extended period as the Parties may agree upon, from the date on which the dispute or difference arose, a Party may refer such dispute or difference to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996. Each disputing Party shall appoint one arbitrator and the two arbitrators so appointed shall jointly appoint the third arbitrator who shall be the presiding arbitrator within 15 days of receipt of the second arbitrator's confirmation of his/her appointment. If the presiding arbitrator is not appointed within such period, the presiding arbitrator shall be appointed as per the provisions of the Arbitration and Conciliation Act, 1996. The arbitration award shall be final, conclusive and binding on the disputing Parties and the disputing Parties agree to be bound thereby and to act accordingly. Furthermore, the arbitration award shall be subject to enforcement in any court of competent jurisdiction. The place of arbitration shall be Gurugram, Haryana, India and the language shall be English. Subject to the provisions of this Clause, the courts of Gurugram, Haryana, India shall have the exclusive jurisdiction in relation to any disputes arising out of this Agreement.

### **XIV. SURVIVAL**

Upon termination of this Agreement, the Parties shall (except for any liability arising before or in relation to such termination) be released and discharged from their respective obligations under or pursuant to this Agreement. However, Definitions and Interpretations, Clauses V (*Representations and Warranties*), VIII (*Confidentiality*), IX (*Intellectual Property*), X (*Limitation of Book Running Lead Managers' Obligations*), XI (*Indemnity*), XII (*Governing Law*) and XIII (*Settlement of Disputes*), XIV (*Survival*) and XV (*Miscellaneous*) of this Agreement, shall survive the termination or expiration of this Agreement, whichever is earlier.

### **XV. MISCELLANEOUS**

1. Nothing contained herein shall be deemed to create a relationship of a partnership or a principal and agent, and the relationship of the Parties is on a principal-to-principal basis independent of each other. None of the employees, officials, agents or assigns of a Party can be treated as an agent of the other Party and in no case can bind the other Party by its representations and acts.
2. The Parties represent that they have taken all necessary corporate action to authorize the execution and consummation of this Agreement and have the requisite and proper authorization to execute this Agreement. They undertake to furnish satisfactory evidence of the same upon request.
3. If any provision/s of this Agreement is held to be prohibited by or invalidated under the applicable law or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
4. Failure to exercise part of any right under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance, such waiver by one Party of any of the rights established herein shall not be considered as a waiver of another right established herein.
5. This Agreement shall be executed in counterparts each of which should be treated as original for all purposes and when taken together shall constitute one and the same agreement.
6. This Agreement is subject to force majeure situations. It shall be subject to inabilities based on circumstances beyond the power in the Agreement, such as civil commotion, riots, and acts of God etc.
7. Each Party hereby covenants that during the term of this Agreement and for a period of two years following its termination or expiration, it shall not, without the previous written consent of the other Party, employ



or contract the services of any person who was employed or contracted by the other Party. Nothing in this clause shall prevent the Parties from placing general advertisements for employment.

8. No amendment of this Agreement shall be valid unless it is in writing and duly executed by or on behalf of all of the Parties to this Agreement.
9. The Service Provider shall not assign to any third party any of its rights and obligations contained herein without prior written consent of the Company and the BRLMs.
10. Service Provider agrees that monetary damages may be an inadequate remedy for breach or threatened breach of the provisions of this Agreement, and notwithstanding anything to the contrary contained herein, in the event of a breach of any provisions of this Agreement, the respective rights and obligations hereunder shall be enforceable by specific performance or injunctive remedy.
11. The Company agrees to the following, as part of the obligation to this Agreement:
  - (i) to give clear direction and information to the Service Provider on activities, materials, plans and research reports;
  - (ii) to give access to and availability of the top management for direction, spokesman-ship and performance reviews with prior appointment, preferably in writing; and
  - (iii) to give adequate lead-time and advance notice, as is necessary to professionally carry out services provided under this Agreement.
12. In case any notice is required to be given for the purposes of this Agreement, the same shall be given by personal delivery or by speed post/ registered post acknowledgement due and shall be addressed as follows:

In case of the Service Provider, to:

**Concept Communication Limited**

Queen's Mansion, Prescott Road

Fort, Mumbai 400 001

Maharashtra, India

**Telephone:** +91 22 4055 8888

**Email:** vivek@conceptindia.com

**Attention:** Vivek Suchanti

In case of the Company, to:

**Oswal Pumps Limited**

Oswal Estate, NH-1 Kutail Road

P. O. Kutail, District Karnal

Haryana 132 037, India

**Telephone:** +91 18 4350 0307

**E-mail:** investorrelations@oswalpumps.com

**Attention:** Anish Kumar



*This signature page forms an integral part of this Service Provider Agreement entered into between Oswal Pumps Limited and Concept Communication Limited.*

**IN WITNESS WHEREOF**, the Parties have set their hands on the day and year hereinabove written:

For and on behalf of **Concept Communication Limited**



**Authorized Signatory**

**Name:** Ravi Mehra

**Designation:** Executive Director





*This signature page forms an integral part of this Service Provider Agreement entered into between Oswal Pumps Limited and Concept Communication Limited.*

**IN WITNESS WHEREOF**, the Parties have set their hands on the day and year hereinabove written:

For and on behalf of **Oswal Pumps Limited**



**Authorized Signatory**

**Name:** Vivek Gupta

**Designation:** Chairman & Managing Director