



IN-GJ25548632365676X



INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

Certificate No.

IN-GJ25548632365676X

Certificate Issued Date

27-May-2025 05:44 PM

Account Reference

IMPACC (AC)/ gj13233611/ GULBAI TEKRA/ GJ-AH

Unique Doc. Reference

SUBIN-GJGJ1323361159598339520880X

Purchased by

MITTAL SECTIONS LIMITED

Description of Document

Article 5(h) Agreement (not otherwise provided for)

Description

AGREEMENT

Consideration Price (Rs.)

0

(Zero)

First Party

MITTAL SECTIONS LIMITED

Second Party

WEALTH MINE NETWORKS PRIVATE LIMITED

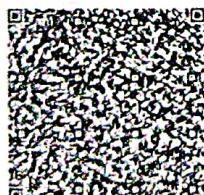
Stamp Duty Paid By

MITTAL SECTIONS LIMITED

Stamp Duty Amount(Rs.)

600

(Six Hundred only)



IN-GJ25548632365676X

GG 0009812684

Statutory Alert:

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



UNDERWRITING AGREEMENT

FOR INITIAL PUBLIC ISSUE OF

**MITTAL SECTIONS LIMITED
ON THE SME PLATFORM OF BSE LIMITED**

BETWEEN

**MITTAL SECTIONS LIMITED
(ISSUER COMPANY)**

AND

**WEALTH MINE NETWORKS PRIVATE LIMITED
(BOOK RUNNING LEAD MANAGER AND UNDERWRITER)**

DATED THIS MAY 27, 2025

UNDERWRITING AGREEMENT

THIS UNDERWRITING AGREEMENT (THIS "AGREEMENT") MADE ON THIS MAY 27, 2025 AND ENTERED INTO BY AND BETWEEN:

MITTAL SECTIONS LIMITED, a company registered under the provisions of Companies Act, 1956 as amended ("Companies Act") having CIN: U27109GJ2009PLC056527 and having its registered office at 01, Sona Roopa Apartment, Opp. Lal Bunglow C.G. Road, Navrangpura, Ahmedabad, Gujarat, India, 380009 (hereinafter referred to as "The Company" or "Issuer" or "Mittal" or "MSL") 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 PRIVATE LIMITED, a company incorporated under provisions of the Companies Act, 1956 having CIN: U93000GJ1995PTC025328 having SEBI registration number INM000013077 and its registered office at 215 B, Manek Centre, P N Marg, Jamnagar, Gujarat, India, 361001 (hereinafter referred to as "Book Running Lead Manager" or "BRLM" or "WMN"), 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;

(The Company, and Book Running Lead Manager are hereinafter individually referred to as a 'Party' and collectively, referred to as the 'Parties'.)

WMN referred to as the "Underwriter", further, the Issuer and the Underwriter are hereinafter collectively referred to as the "Parties" and individually as a "Party".

WHEREAS:

- (A) The Company propose to undertake an initial public offering of equity shares consisting of up to 37,00,000 Equity shares of the Company (the "Equity Shares") in accordance with Section 26 and 32 of the Companies Act, 2013, 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 (the "Issue") at such price as may be determined through the book building process under the SEBI ICDR Regulations (the "Issue Price") and in reliance on Regulation S ("Regulation S") under the United States Securities Act of 1933, as amended (the "Securities Act"). The Shares are proposed to be offered to the public under Regulation 229 (2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via Book Built Process.
- (B) The board of directors of the Company pursuant to a resolution dated January 13, 2025 and the shareholders of the Company pursuant to a special resolution dated January 16, 2025 in accordance with Section 62 of the Companies Act, 2013 have approved and authorized the Issue.
- (C) The Company has engaged Wealth Mine Networks Private Limited as the BRLM (*as defined hereinafter*) to manage the Issue as the Book Running Lead Manager. The BRLM has accepted the engagement in terms of the Engagement Letter (*as defined below*) between the BRLM, the Company and the Issue Agreement (*as defined below*).
- (D) The Company filed a Draft Red Herring Prospectus dated March 31, 2025 with the SME Platform of BSE Limited ("BSE SME").
- (E) One of the requirements of issuing shares to the Public in accordance with the Chapter IX of the SEBI (ICDR) Regulations 2018, as specified in Regulation 260 of the said Regulations is that the Issue shall be hundred percent underwritten and that the Book Running Lead Manager shall underwrite at least 15% of the total Issue.
- (F) The Issuer has approached Wealth Mine Networks Private Limited to act as Underwriter and the Underwriter have agreed, to act as an Underwriter to the Issue, in accordance with the terms of this Agreement.

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

1. DEFINITIONS AND INTERPRETATIONS

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

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



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

"Allotment" shall mean the issue, allotment and transfer of Equity Shares to successful Applicants pursuant to this Issue.

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

"Application" shall mean an indication to make an issue during the issue period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase Equity Shares at the Issue Price including all revisions and modifications thereto, to the extent permissible under the SEBI (ICDR) Regulations 2018 as amended from time to time.

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

"Application Form" The form in terms of which an Applicant shall make an Application and which shall be considered as the application for the Allotment pursuant to the terms of the Prospectus.

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

"BSE" shall mean a recognised stock exchange, known as BSE Limited.

"Book Running Lead Manager" or "BRLM" shall mean Wealth Mine Networks Private Limited who has executed the Issue Agreement as referred to herein above.

"Companies Act" shall mean Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections) and the Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications there under.

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

"Companies Act 2013" shall mean Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications there under.

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

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

"Designated Intermediaries" shall mean: -

- i. An SCSB, with whom the bank account to be blocked, is maintained,
- ii. A syndicate member (or sub-syndicate member),
- iii. A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker'),
- iv. A registrar to an issue and share transfer agent ('RTA'),
- v. A depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity).

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

"Directors" shall mean the members of the board of directors of the Company;

"Draft Red Herring Prospectus" shall mean the Draft Red Herring Prospectus dated March 31, 2025 filed by the Company with BSE SME and disseminated to SEBI and issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Issue, including any addenda or corrigenda thereto.

"Engagement Letter" shall mean which was executed between the Company and the Book Running Lead Manager, which was subject to terms of the Issue Agreement pursuant to which the Book Running Lead Manager have agreed to manage the Issue and shall include any amendments made thereto.

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

"Issue Closing Date" shall mean any such date on completion of the application hours after which the Collection Bankers will not accept any Applications for the Issue, which shall be notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper where the registered office of the Issuer Company is located.

"Issue Opening Date" shall mean any such date on which the Designated Intermediaries shall start accepting Applications for the Issue, 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 where the registered office of the Issuer Company is located.



"Issue Documents" shall mean and include the Draft Red Herring Prospectus, and the Red Herring Prospectus as and when approved by the Board of Directors of the Issuer Company and filed with BSE.

"Market Maker" shall mean any person who is registered as market maker with SME Platform of BSE.

"Market Making Agreement" shall mean the Agreement dated May 27, 2025 entered between Issuer Company, Book Running Lead Manager and Market Maker.

"Material Adverse Effect" shall mean, individually or in the aggregate, a material adverse change, probable or otherwise, or any development reasonably likely to involve or bring about a material adverse change, whether or not arising in the ordinary course of business (a) in the condition, financial, legal or otherwise, or in the assets, liabilities, earnings, business, management, operations or prospects of the Company (including any material loss or interference with its business from fire, explosions, flood or other calamity, whether or not covered by insurance, or from court or governmental action, order or decree), or (b) in the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by, this Agreement to be entered into by the Parties, including the Allotment of the securities contemplated herein, or (c) in the ability of the Issuer to conduct its businesses and to own or lease its assets or properties in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased as described in the Issue Documents;

"Memorandum(s) of Understanding" shall mean the memorandum of understanding dated March 01, 2025 entered between the Issuer Company and the Book Running Lead Manager.

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

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

"Prospectus" shall mean the Prospectus of the Company which will be filed with BSE/ SEBI / RoC and others in accordance with Section 26 of the Companies Act, 2013 after getting in-principle listing approval but before opening the issue.

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

"Retail Applicants" shall mean individual Applicants (including HUFs and NRIs) who have applied for Equity Shares for an amount not more than or equal to Rs.2,00,000 in any of the application options in the Issue.

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

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

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

"SEBI (Underwriters) Regulations 1993" shall mean SEBI (Underwriters) Rules and Regulations, 1993, as amended from time to time.

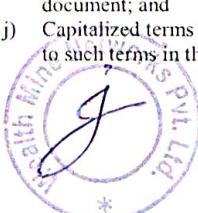
"SME PLATFORM OF BSE" shall mean the separate platform for listing companies which have issued shares on matching the relevant criteria of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time, opened by the BSE.

"Stock Exchange" or "Exchange" shall mean National Stock Exchange of India Limited and/or BSE Limited.

"Underwriter" shall mean Wealth Mine Networks Private Limited (WMN).

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 a person shall include an individual, corporation, company, partnership, trust or other entity;
- c) Headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- d) References to the word "include" or "including" shall be construed without limitation;
- e) References to this underwriting agreement or to any other agreement, deed or other instrument shall be construed as a reference to this underwriting agreement or such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented or noted;
- f) Reference to any party to this underwriting agreement or any other agreement or deed or other instrument shall, in the case of an individual, include his or her legal heirs, executors or administrators and, in any other case, include its successors or permitted assignees;
- g) References to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- h) A reference to an article, clause, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, paragraph or schedule of this agreement;
- i) Reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- j) Capitalized terms used in this agreement and not specifically defined herein shall have the meanings given to such terms in the draft prospectus and the prospectus.



1.3 In case of any change by way of addition to and deletion from the issue, the management team may be affected in prior consultation with the Book Running Lead Manager.

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

2. UNDERWRITING

2.1 On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions, the Underwriters hereby agrees to underwrite and/or procure subscription for the Issue shares in the manner and on the terms and conditions contained elsewhere in this Agreement and as mentioned below. The following will be the underwriting obligations:

Details of the Underwriter	No. of shares Underwritten*	Amount Underwritten(Rs. in Lakhs)	% of the Total Issue Size Underwritten
Wealth Mine Networks Private Limited Address: 215 B, Manek Centre, P N Marg, Jamnagar-361 001, Gujarat, India. Tel No.: +91 77788 67143 Email: info@wealthminenetworks.com Website: www.wealthminenetworks.com Contact Person: Mr. Jay Trivedi Investor Grievance E-mail: complaints@wealthminenetworks.com SEBI Registration No: INM000013077	Upto 37,00,000	[•]	[•]%
TOTAL	37,00,000	[•]	100.00

*Exclude upto 1,85,000Equity shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker in order to claim compliance with the requirements of Regulation 261(4) of the SEBI (ICDR) Regulations, 2018, as amended.

- 2.2 Issuer Company shall before delivering to the Registrar of Companies (hereinafter referred to as "RoC") make available to the underwriters, a copy of the Draft Red Herring Prospectus/Red Herring Prospectus, which shall be as modified in the light of the observations made by BSE while issuing the in-principle approval letter. The Underwriters shall before executing its obligations under this Agreement satisfy itself with the terms of the Issue and other information and disclosures contained therein.
- 2.3 The Red Herring Prospectus in respect of the public issue shall be delivered by the Issuer Company to the Registrar of Companies for registration in accordance with the provisions of the Companies Act, 2013 as may be amended from time to time, but not later than 90 (ninety) days from the date of this Agreement or such extended period(s) as the Underwriters may approve in writing, time being the essence of this Agreement. The Issuer Company agree that, if after filing of the Red Herring Prospectus with the RoC, any additional disclosures are required to be made in the interest of the investors in regard to any matter relevant to the Issue, the Issuer Company shall comply with such requirements as may be stipulated by BSE, SEBI, RoC or the Book Running Lead Manager and compliance of such requirements shall be binding on the Underwriters; provided that such disclosures shall not give a right to the Underwriters to terminate or cancel its Underwriting obligations unless such subsequent disclosures are certified by BSE or SEBI as being material in nature and essential for the contract of Underwriting;
- 2.4 The Issuer Company shall make available to the Underwriters such quantity of application forms forming part of abridged Prospectus and Red Herring Prospectus as may be mutually agreed between the Issuer Company and the Underwriters. If the Underwriters desire to have more application forms and Prospectus than specified it must state its requirements which would then be considered as condition for acceptance of this Underwriting Agreement. Thereafter, it is responsibility of the Issuer Company to deliver to the Underwriters the accepted quantity of application forms and Prospectus as soon as the Red Herring Prospectus is filed with the RoC but in any case, not later than 3 (three) days prior to the date of opening of the public issue, proof of such delivery, should be retained by the Company.
- 2.5 The subscription list for the public issue shall open not later than three months from the date of this Agreement or such extended period(s) as the Underwriters may agree to in writing. The subscription list shall be kept open by the Issuer Company for a minimum period of 3 working days and if required by the underwriters, the same may be kept open up to a maximum of 10 working days failing which the Underwriters shall not be bound to discharge the underwriting obligations under this Agreement.
- 2.6 All the applications made by any applicant except by Market Maker in its account shall be construed to be part of the "Net Issue" applications.

With regard to the Market Maker Reservation Portion, it is compulsory that the Market Maker subscribe to the specific portion of the Issue set aside as "Market Maker Reservation Portion" as it needs to be subscribed.



in its account in order to claim compliance with the requirements of Regulation 261(4) of the SEBI (ICDR) Regulations, 2018, as amended. Accordingly, Market Maker shall ensure that their portions of upto 1,85,000 Equity Shares are subscribed in its account prior to the closure of the Issue.

- 2.8 In terms of para 2.7 above, i.e. the Underwriter for the "Net Issue" shall be entitled to arrange for sub-underwriting of its underwriting obligation on its own account with any person or persons on terms to be agreed upon between them. Notwithstanding such arrangement, the Underwriters shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-underwriters/market maker to discharge their respective sub-underwriting/subscription obligations shall not exempt or discharge the Underwriters of its underwriting obligation under this Agreement.
- 2.9 If the Net Issue is undersubscribed, WMN being the Underwriter for such portion shall be responsible to subscribe/ procure subscription to the unsubscribed shares. However, provided that such obligation shall not exceed the amount mentioned in clause 2.1 above.
- 2.10 The application bearing the stamp of the Underwriters or as the case may be the sub-underwriter whether made on their own behalf or otherwise shall be treated in the same manner as the applications received directly from the members of the public and, in the event of the Issue being oversubscribed, such applications shall be treated on par with those received from the public and under no circumstances, the applications bearing the stamp of the Underwriters or the sub-underwriter shall be given any preference or priority in the matter of allotment of the Issue Shares.
- 2.11 Only Underwriters shall be entitled to arrange for sub-underwriting of its underwriting obligation on his own account with any person or persons on term to be agreed upon between them. Notwithstanding such arrangement, the Underwriters shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-underwriters to discharge their respective sub-underwriting obligations, shall not exempt or discharge the underwriter of his underwriting obligation under this Agreement.
- 2.12 There is no provision for inter-changeability of the underwriting obligation that is WMN shall have to underwrite their respective obligations as stated in 2.1 of this agreement and that they shall not be allowed to interchange any portion of the said obligations. In case of shortage in any of the specific portion (i.e. Market Maker Reservation Portion and the Net Issue Portion), the other Underwriter shall not be liable for any damages or losses as long as it has completed its individual obligations stated in 2.1 of this Agreement.
- 2.13 For the Market Maker Reservation Portion, it is compulsory that the Market Maker subscribes to the specific portion of the Issue set aside as "Market Maker Reservation Portion" its own account in order to claim compliance with the requirements of Regulation 261(4) of the SEBI (ICDR) Regulations, 2018 as amended from time to time. It is prudent that Market Maker ensures that Market Maker Reservation Portion is subscribed prior to the Closure of the Issue and that there are no relevant shortages in the same. However, in case, there is a shortage in the same upon the Closure of the Issue, then the shortage shall have to be met by WMN by arranging for additional application in its "OWN" account and WMN shall not be allowed to procure applications from the Public at large in order to meet such shortage.
- 2.14 The said underwriting obligations for Underwriters in case of shortage in the respective portions shall be discharged in the manner mentioned below:
 - a) The Issuer Company shall within 5 days after the date of closure of subscription list communicate in writing to the Underwriter, the total number of shares remaining unsubscribed, the number of shares required to be taken up by the Underwriters or subscription to be procured therefore by the Underwriter.
 - b) The Issuer Company shall make available to the Underwriter, the manner of computation of underwriting obligation and also furnish a certificate in support of such computation from the Issuer Company's auditors.
 - c) The Underwriters on being satisfied about the extent of devolvement of the underwriting obligation, shall immediately and in any case within 60 days from the date of closure of the Issue, in the manner specified in clauses 2.8, 2.9 and elsewhere in this Agreement, make or procure the applications to subscribe to the shares and submit the same together with the application moneys to the Issuer Company in Public Issue Account opened specifically for this Issue.
 - d) In the event of failure of the Underwriters to make the application to subscribe to the shares as required under clause (c) above, the Company shall be free to make arrangements with one or more persons to subscribe to such shares without prejudice to the rights of the Company to take such measures and proceedings as may be available to it against the Underwriters including the right to claim damage for any loss suffered by the Company by reason of failure on the part of the Underwriters to subscribe to the shares as aforesaid.
- 2.15 The Issuer Company is free to quantify the damage being a multiple of the value of the shares not subscribed by the respective underwriter.

3. REPRESENTATIONS AND WARRANTIES BY THE UNDERWRITERS

- 3.1 **Net worth of the Underwriter.** The Underwriters hereby declare that each of them satisfies the net worth / capital adequacy requirements specified under the SEBI (Underwriters) and Regulations, 1993 or the bye-laws of the Stock Exchange of which each of the Underwriter is a member and that it is competent to undertake the underwriting obligations mentioned in Clause 2 hereinabove.
- 3.2 **Registration with the SEBI:** Each of the Underwriters hereby individually declare that each of the Underwriter is entitled to carry on the business as an Underwriter without obtaining a separate certificate of registration under the SEBI (Underwriters) Regulations 1993 framed under the SEBI Act, 1992.

The Underwriter hereby confirm to the Issuer Company that they are responsible and liable to the Issuer Company for any contravention of the SEBI Act 1992 and the rules or regulations made there under.



Underwriter further confirms that it shall abide by its duties, functions, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992 and the SEBI (Underwriters) Regulations 1993.

3.4 In addition to any representations of the Underwriters under the Registration of Documents filed with the SME Platform of BSE, the Underwriter(s) hereby represents and warrants that:

- a) It has taken all necessary actions to authorize the signing and delivery of this Agreement;
- b) The signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Underwriter;
- c) It will comply with all of its respective obligations set forth in this Agreement;
- d) It shall ensure compliance with the applicable laws and rules laid down by the SEBI and the SME Platform of BSE with respect to Underwriting in general and Underwriting this Public Issue in specific;
- e) It shall follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, Stock Exchange/s and other related associations from time to time;
- f) That all actions required to be taken, fulfilled or things required to be done (including, but without limitation, the making of any filing or registration) for the execution, delivery and performance by the Underwriters of its obligations under this Agreement and performance of the terms thereof have been taken, fulfilled or done and all consents, authorizations, orders or approvals required for such execution, delivery and performance have been unconditionally obtained and remain in full force and effect;
- g) Unless otherwise expressly authorized in writing by the Issuer Company neither the Underwriters nor any of its Affiliates nor any of its or their respective directors, employees or agents, has made or will make any verbal or written representations in connection with the Issue other than those representations made pursuant to the terms and conditions set forth in this Agreement or contained in the Issue Document(s) or in any other document, the contents of which are or have been expressly approved or provided for in writing for the Issue purpose by the Issuer Company.

3.5 The Underwriters acknowledge that they are under a duty to notify the Issuer Company and the SME Platform of BSE immediately in case it becomes aware of any breach of a representation or a warranty.

4. REPRESENTATIONS AND WARRANTIES BY THE ISSUER COMPANY

4.1 **Warranty as to statutory and other approvals:** The Issuer Company warrant that all consents, sanctions, clearances, approvals, permissions, licenses, etc., in connection with the Public Issue as detailed in the Draft Red Herring Prospectus /Red Herring Prospectus or required for completing the Draft Red Herring Prospectus / Red Herring Prospectus have been obtained or will be obtained and the same shall remain effective and in force until the allotment of all the shares is completed.

4.2 In addition to any representations of the Issuer Company under the Draft Red Herring Prospectus and the Red Herring Prospectus, the Issuer Company hereby represent and warrant that:

- a) It has taken all necessary actions to authorize the signing and delivery of this Agreement;
- b) The signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Issuer Company.
- c) It will comply with all of its respective obligations set forth in this Agreement.
- d) It shall ensure compliance with the applicable laws and rules laid down by SEBI and the SME Platform of BSE with respect to the role of the Issuer Company in the Market Making process in general and Market Making process in the shares of the Issuer Company in specific.
- e) It shall follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, stock exchanges and related associations from time to time.

4.3 The Issuer Company acknowledges that they are under duty to notify the Underwriters and the SME Platform of BSE immediately in case they become aware of any breach of a representation or a warranty.

5. REPRESENTATIONS AND WARRANTIES BY THE BOOK RUNNING LEAD MANAGER (WMN)

5.1 In addition to any representations of the Book Running Lead Manager under the Due Diligence Certificate and Underwriting Agreement, the Book Running Lead Manager hereby represents and warrants that:

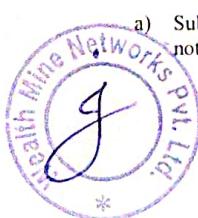
- a) It has taken all necessary actions to authorize the signing and delivery of this Agreement;
- b) The signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Book Running Lead Manager.
- c) It will comply with all of its respective obligations set forth in this Agreement.
- d) It shall ensure compliance with the applicable laws and rules laid down by SEBI and the BSE with respect to the role of the Book Running Lead Manager in the Market Making process in general and Market Making process in the shares of the Issuer Company in specific.
- e) It shall follow fair trade practices and abide by the code of conduct and ethical standards specified by SEBI, the stock exchanges and related associations from time to time.

5.2 The Book Running Lead Manager acknowledges that it is under a duty to notify the Issuer Company and the SME Platform of BSE immediately in case it becomes aware of any breach of a representation or a warranty.

6. CONDITIONS TO THE UNDERWRITER'S OBLIGATIONS (WMN)

6.1 The obligations of the Underwriters under this Agreement are subject to the following conditions:

- a) Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date there shall not have occurred any regulatory change, or any development involving a prospective regulatory change.



- any order or directive from SEBI, the SME Platform of BSE or any other governmental, regulatory or judicial authority, which in the judgment of the Underwriters, is material and adverse and that makes it, in the judgment of the Underwriters, impracticable to carry out the Underwriting Obligations.
- b) Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date there shall not have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business, management, properties or operations of the Issuer Company, taken as a whole, which in the judgment of the Book Running Lead Manager, is material and adverse and that makes it, in the judgment of the Book Running Lead Manager, impracticable to market the Issue Shares or to enforce contracts for the sale of the Issue Shares on the terms and in the manner contemplated in the Issue Document(s).
 - c) If the Underwriter is notified or become aware of any such filing, communication, occurrence or event, as the case may be, that makes it impracticable to carry out its Underwriting obligations, it may give notice to the Issuer Company to the effect, with regard to the Issue Shares, and this Agreement shall terminate and cease to have effect, subject as set out herein.
 - d) The representations and warranties of the Issuer Company contained in this Agreement shall be true and correct on and as of the Issue Closing Date and that the Issuer Company shall have complied with all the conditions and obligations under this Agreement and the Memorandum of Understanding dated March 01, 2025 on its part to be performed or satisfied on or before the Issue Closing Date.
 - e) The Underwriters shall have received evidence satisfactory to it that the Equity Shares have been approved in-principle for listing on the SME Platform of BSE and that such approvals are in full force and effect as of the Issue Closing Date.
 - f) Prior to the Issue Closing Date, the Book Running Lead Manager and the Issuer Company shall have furnished to the Underwriters such further information, certificates, documents and materials as the Underwriters shall reasonably request in writing.
- 6.2 If any condition specified in Clause 6.1 shall not have been fulfilled as and when required to be fulfilled, this Agreement may be terminated by the Underwriter(s) by written notice to the Issuer Company any time on or prior to the Issue Closing Date; provided, however, that clause 5.2, survive the termination of this Agreement.

7. FEES, COMMISSIONS AND EXPENSES

- 7.1 In consideration of the underwriting obligations performed by the Underwriters, the Issuer Company shall pay the Underwriters the fees and commissions mutually agreed by the parties as per Engagement Letter in respect of the obligations undertaken by them. Such fee shall be paid to the Underwriters or such other persons as directed by the Underwriters from time to time. However, it may be noted that the rates or fees so agreed upon shall be subject to the provisions of the Companies Act, 2013 and that the obligation to pay underwriting commission shall arise upon execution of this Agreement irrespective of the fact whether there is any devolvement or no devolvement on the underwriter towards under subscription.
- 7.2 The Issuer Company shall not bear any other expenses or losses, if any, incurred by the Underwriters in order to fulfil its Obligations, except for the fees/commissions etc. mentioned in Engagement letter of this Agreement.

8. INDEMNITY

- 8.1 The Underwriter shall indemnify and keep indemnified the Issuer Company for its own account and on the account of its Affiliates and all the respective directors, officers, employees, duly authorised agents and Controlling Persons (each, an "**Indemnified Party**") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to the failure of underwriting obligations under this Agreement and failure to perform as Underwriter. Provided, however that the Underwriters will not be liable to the Issuer Company to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the Issuer Company or due to bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement by the Issuer Company. Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings.
- 8.2 The Issuer Company shall indemnify and keep indemnified, the Book Running Lead Manager, the Underwriter and Market Maker for its own account and on the account of its Affiliates and all the respective directors, officers, employees, professionals, duly authorised agents and Controlling Persons (each, an "**Indemnified Party**") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to, any misrepresentation or alleged misrepresentation of a material fact contained in the Draft Red Herring Prospectus and Red Herring Prospectus or omission or alleged omission there from of a material fact necessary in order to make the statements therein in light of the circumstances under which they were made not misleading, or which are determined by a court or arbitral tribunal of competent jurisdiction to have resulted from any bad faith, dishonesty, illegal or fraudulent acts or the wilful default or gross negligence on the part of the Issuer Company. Such indemnity shall extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings. Provided however that the Issuer Company will not be liable to the Book Running Lead Manager, Underwriter and Market Maker to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the Underwriters or due to bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement by the Underwriter.

The indemnity provisions contained in this Clause 8 and the representations, warranties and other statements of the Issuer Company, the Book Running Lead Manager and the Underwriters contained in this Agreement



shall remain operative and in full force and effect regardless of (i) termination of this Agreement, (ii) any investigation made by or on behalf of any Underwriter or its directors, officers, employees, agents and representatives, or by or on behalf of the Issuer Company, its respective officers or directors or any Affiliate or person Controlling the Company, and (iii) acceptance of and payment for any of the Equity Shares.

9. TERMINATION

- 9.1 Notwithstanding anything contained herein, the Underwriters/ Book Running Lead Manager shall have the option of terminating this Agreement by giving a notice in writing to the Issuer Company, to be exercised by it at any time prior to the opening of the Issue as notified in the Draft Red Herring Prospectus/ Red Herring Prospectus under any or all of the following circumstances –
- i. If any representations/statements made by the Issuer Company to the Underwriter/Book Running Lead Manager and/or in the application forms, negotiations, correspondence, the Prospectus or in this Agreement are or are found to be incorrect;
 - ii. A complete breakdown or dislocation of business in the major financial markets, affecting the cities of Kolkata, Mumbai, Chennai and New Delhi;
 - iii. Declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of Kolkata, Mumbai, Chennai and New Delhi;
 - iv. There shall have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the assets, liabilities, earnings, business, prospects, management or operations of the Issuer Company, whether or not arising in the ordinary course of the business that, in the judgment of the Underwriters, is material and adverse and that makes it, in the judgment of the Underwriters, impracticable or inadvisable to market the Equity Shares on the terms and conditions and in the manner contemplated in the Issue Document(s) and this Agreement.
 - v. The Book Running Lead Manager may terminate this Agreement with immediate effect, which in view of the Book Running Lead Manager, affects the ability of the Underwriters to carry out its obligations or negatively affects the goodwill of the Issuer Company provided that such termination shall occur only after receipt of the written consent of the Issuer Company by the Book Running Lead Manager.
- 9.2 Notwithstanding anything contained in clause 9.1 above, in the event of the Issuer Company failing to perform all or any of the covenants within time limits specified wherever applicable under this Underwriting Agreement, the Underwriters/ Book Running Lead Manager shall inform the Issuer Company with adequate documentary evidence of the breach/non-performance by Registered post Speed post and acknowledgment obtained therefore, whereupon the Underwriters shall be released from all or any of the obligations required to be performed by it.
- 9.3 The provisions of Clause 5, 6, 7, 8, 11, 12, 13, 16, 17, 19, 20 and 21 shall survive the termination of this Agreement.

10. NOTICES

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

11. TIME IS THE ESSENCE OF AGREEMENT

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

12. SEVERAL OBLIGATIONS

The Issuer Company and the Underwriters acknowledge and agree that they are liable severally to each other in respect of the representations, warranties, indemnities, undertakings and other obligations given, entered into or made by each of them in this Agreement.

13. MISCELLANEOUS

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

14. GOVERNING LAW AND JURISDICTION

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

15. ARBITRATION



- 15.1 If any dispute, difference or claim arises between the Parties (the "Disputing Parties") hereto in connection with the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within fifteen business days after a written request by any Disputing Party to commence discussions (or such longer period as the Disputing Parties may agree in writing) then the dispute shall be referred for final resolution to a sole arbitrator. The Parties shall co-operate in good faith to appoint a sole arbitrator to decide the dispute. In such arbitrator(s) shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended, and shall be conducted in English. The arbitration shall take place in Ahmedabad, Gujarat India.
- 15.2 Any reference of any dispute, difference or claim to arbitration under this Agreement shall not affect the performance by the Parties of their respective obligations under this Agreement other than the obligations relating to the dispute, difference or claim referred to arbitration.
- 15.3 Subject to the provisions of Section 15.1 and 15.2 above, any dispute arising out of terms of this Agreement will be subject to the jurisdiction of appropriate court(s) in Ahmedabad, Gujarat, India only.
- 15.4 This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, will be governed by and construed in accordance with the laws of India.

16. AMENDMENT

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

17. SEVERABILITY

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

18. COUNTERPARTS

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

19. CUMULATIVE REMEDIES

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

20. ILLEGALITY

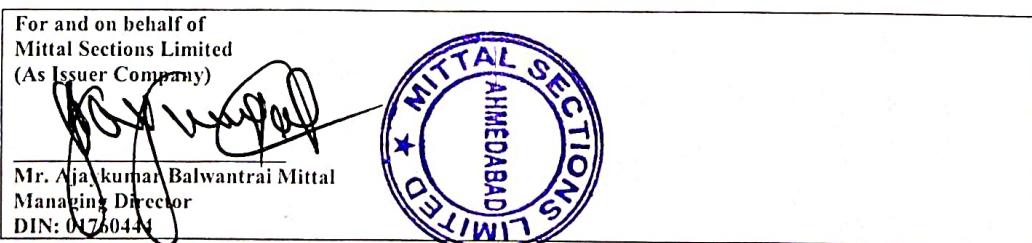
If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceability of the remainder of this Agreement shall not be affected.

21. ASSIGNMENT

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

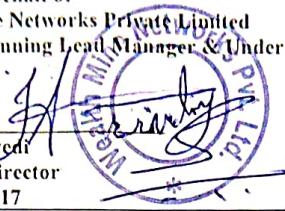
The undersigned hereby certifies and consents to act as Underwriters to the aforesaid Issue and to their names being inserted as Underwriters in the Draft Red Herring Prospectus and Red Herring Prospectus which the Issuer Company intends to issue in respect of the proposed Issue and hereby authorize the Issuer Company to deliver this Agreement to SEBI and the SME Platform of BSE.

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



For and on behalf of
Wealth Mine Networks Private Limited
(As Book Running Lead Manager & Underwriter)

Mr. Jay Triyedi
Managing Director
DIN: 09834417



Witnessed by:

	Signature	Name and complete address
1.		Shabnam Khurishi Address: Jamnagar
2.		Parneval. Address: Ahmedabad