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Certificate No.	:	IN-DL58605482560782X
Certificate Issued Date	:	20-Sep-2025 03:06 PM
Account Reference	:	SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-SELF48576280348016X
Purchased by	:	SKI CAPITAL SERVICES LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	522-527, SWC HUB, 5TH FLOOR, BHAILY, VADODARA
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	AXIOM GAS ENGINEERING LIMITED
Second Party	:	SKI CAPITAL SERVICES LIMITED
Stamp Duty Paid By	:	SKI CAPITAL SERVICES LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

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₹100

SELF PRINTED CERTIFICATE TO BE VERIFIED BY THE RECIPIENT AT WWW.SHCILESTAMP.COM

IN-DL58605482560782X

Please write or type below this line

Manick Wadhwa

Digitally signed by Manick Wadhwa
Date: 2025.09.26 18:12:03 +05'30'

ASMA MOHAMAD SADIQUE BANANI

Digitally signed by ASMA MOHAMAD SADIQUE BANANI
Date: 2025.09.26 11:40:23 +05'30'

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THIS STAMP PAPER FORMS PART OF ISSUE AGREEMENT AMONG AXIOM GAS ENGINEERING LIMITED (“ISSUER” OR “COMPANY” OR “AGEL”) AND SKI CAPITAL SERVICES LIMITED (“BRLM” OR “BOOK RUNNING LEAD MANAGER” OR “MERCHANT BANKER” OR “SKI”)

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 17:43:58 +05'30'	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:40:47 +05'30'
Manick Wadhwa Authorised Signatory	**Asma Mohamad Sadique Banani** Authorised Signatory

DATED SEPTEMBER 24TH 2025

ISSUE AGREEMENT

AMONG

AXIOM GAS ENGINEERING LIMITED

AND

SKI CAPITAL SERVICES LIMITED

For SKI Capital Services Limited	For Axiom Gas Engineering Limited
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 17:44:24 +05'30' **Manick Wadhwa** Authorised Signatory	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:41:00 +05'30' **Asma Mohamad Sadique Banani** Authorised Signatory

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For SKI Capital Services Limited	For Axiom Gas Engineering Limited
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 17:44:49 +05'30'	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:41:14 +05'30'
Manick Wadhwa Authorised Signatory	**Asma Mohamad Sadique Banani** Authorised Signatory

This **ISSUE AGREEMENT** ("**Agreement"**) is entered into on September 24th, 2025, at Delhi among:

AXIOM GAS ENGINEERING LIMITED , a company incorporated under the Companies Act, 2013 and having its registered office at 522 To 527, Swc Hub, 5th Floor, Opp Rajpath Complex, Near Essar Petrol Pump, Bhaily, Vadodara, Vadodara, Gujarat, India, 391410 (hereinafter referred to as the "Company", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

AND

SKI CAPITAL SERVICES LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 718, Dr Joshi Road, Karol Bagh, New Delhi- 110005 (hereinafter referred to as "SKI" or "Book Running Lead Manager" or BRLM, 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 Book Running Lead Manager have represented and confirmed that they hold valid certificate of Registration as Category I Merchant Banker issued by Securities & Exchange Board of India (SEBI).

In this Agreement, the Company and Book Running Lead Manager are collectively referred to as the "Parties" and individually as a "Party".

WHEREAS:

(A) The Company is proposing an initial public offering ("Issue") of 94,92,440equity shares of face value 10 each of the Company ("Equity Shares"), in accordance with Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI Regulations"),at such price including premium as may be decided and by the Issuer in consultation with the Book Running Lead Manager.

(B) The Board of directors of the Company ("**Board**") has, pursuant to a resolution dated September 17th,2025, approved the Issue. Further, the Issue has been approved by a special resolution adopted pursuant to Section 62(1)(c) of the Companies Act, 2013 ("**Companies Act**") at the Extraordinary general meeting of the shareholders of the Company held on September 22nd,2025.

(C) The Company has approached the Book Running Lead Manager to manage the Issue as the Book Running Lead Manager and the Book Running Lead Manager have accepted the said proposal of the Company in terms letter dated July22nd,2025 issued by SKI (referred to as "Engagement Letter"), inter-alia, subject to entering into this Agreement.

(D) The fees and expenses payable to the Book Running Lead Manager have been agreed by the Company and the Book Running Lead Manager in the Engagement Letter. The Parties desire to enter into this Agreement to set forth certain additional terms and conditions in connection with the Issue. The Engagement letter shall form part and parcel to this Agreement.

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 17:45:20 +05'30'	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:41:31 +05'30'
Manick Wadhwa Authorised Signatory	**Asma Mohamad Sadique Banani** Authorised Signatory

NOW THEREFORE, the Parties do hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 **Definitions:**

All capitalized terms used in the Agreement shall (unless specifically defined herein) have the meanings assigned to them in the Draft Red Herring Prospectus, as the context requires.

In this Agreement unless the context otherwise provides, the following terms shall have the meanings ascribed to such terms below:

"**Affiliates**" with respect to any Party means (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, the terms "**holding company**" and "**subsidiary**" have the meaning set forth in the Companies Act, 2013.

"**Agreement**" shall have the meaning attributed to such term in the preamble to this Agreement.

"**Allotment**", "**Allot**" or "**Allotted**" shall mean the allotment of Equity Shares pursuant to the Issue.

"**Allotment Advice**" shall mean the note or advice or intimation of Allotment sent to Applicants who are to be Allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.

"**Anti-Money Laundering Laws**" has the meaning attributed to such term in the clause 3.1 of this Agreement.

"**Applicable Law**" shall mean the Companies Act and Rules framed thereunder, the Companies Act, 1956 and to the extent (as far as the same is applicable and not repeated by Companies Act 2013), SEBI Regulations, the Securities Contracts (Regulation) Act, 1956 the Securities Contracts (Regulation) Rules, 1957, the listing agreements and all applicable laws, including the law of any applicable foreign jurisdiction which may apply to this Issue or to the Parties to this Agreement, and includes rules, directions, guidelines, regulations and notifications made thereunder and having the force of law, including policies and administrative and departmental regulations and guidelines of governmental authorities, and judgments, decrees, injunctions, writs and orders of any court, as may be in force and effect during the subsistence of this Agreement.

"**Applicant**" shall mean any prospective investor who makes an application for Equity Shares in terms of the Draft Red Herring Prospectus.

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
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"**Application Form**" shall mean the form used by an Applicant (including ASBA applicants) to apply for the Equity Shares in terms of this Draft Red Herring Prospectus.

"**Application Supported by Blocked Amount**" or "**ASBA**" shall mean the application, whether physical or electronic, used by an Applicant to apply for Equity Shares authorising a SCSB to block the Application Amount in their specified bank account maintained with the SCSB.

"**Arbitration Act**" shall mean the Arbitration and Conciliation Act, 1996.

"**ASBA Account**" shall mean an account maintained with the SCSBs and specified in the Application Form for blocking the amount mentioned in the Application Form.

"**ASBA Applicant**" shall mean prospective investors in this Issue who intend to apply through ASBA.

"**Basis of Allotment**" shall mean the basis on which Equity Shares will be Allotted to successful Applicants under the Issue and which is described in paragraph titled "*Basis of Allotment*" forming a part of "*Issue Procedure*" of the Draft Red Herring Prospectus and Prospectus

"**Board**" has the meaning attributed to such term in the Recitals.

"**Company**" has the meaning attributed to such term in the Preamble.

"**Control**" has the meaning attributed to such term under the SEBI Regulations, read with the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011; and the terms "**Controlling**" and "**Controlled**" shall be construed accordingly.

"**Designated Stock Exchange**" shall mean the National Stock Exchange of India Limited (NSE).

"**Disputing Parties**" has the meaning attributed to such term in clause 11.1 of this Agreement.

"Directors" shall mean the directors of the Company.

"**Draft Red Herring Prospectus**" shall mean the draft offer document to be filed with the NSE prepared in accordance with the Companies Act and the SEBI Regulations.

"**Engagement Letter**" has the meaning attributed to such term in the Recitals.

"**Equity Shares**" has the meaning attributed to such term in the Recitals.

"**Indemnified Persons**" shall mean the Book Running Lead Manager and each of their respective Affiliates, subsidiaries, branches, associates, (including, without limitation, any joint venture parties) holding companies (and subsidiaries of any such holding companies), officers, directors, supervisory board members, employees, representatives, controlling persons, shareholders and agents from time to time.

"**Issue**" has the meaning attributed to such term in the Recitals.

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 17:46:23 +05'30'	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:42:02 +05'30'
Manick Wadhwa Authorised Signatory	**Asma Mohamad Sadique Banani** Authorised Signatory

"**Issue Closing Date**" shall mean the date after which the Book Running Lead Manager, Bankers to the Issue and the SCSBs will not accept any applications, and which shall be notified in an English national daily newspaper, a Hindi national daily newspaper and a Kannada daily newspaper, each with wide circulation.

"**Issue Opening Date**" shall mean the date on which the Book Running Lead Manager, Bankers to the Issue and the SCSBs shall start accepting applications, and which shall be the date notified in an English national daily newspaper, a Hindi national daily newspaper and a Kannada daily newspaper, each with wide circulation.

"**Issue Period**" shall mean period between the Issue Opening Date and the Issue Closing Date inclusive of both days, during which Applicants can submit their applications, including any revisions thereof.

"**Offer Documents**" shall mean collectively, the Draft Red Herring Prospectus, the Application Form, Prospectus, including all supplements, corrections, amendments, thereto.

"**Issue Price"** has the meaning attributed to such term in the Recitals.

"**Book Running Lead Manager**" has the meaning attributed to such term in the Preamble.

"**Licenses**" has the meaning attributed to such term in clause 3.1 of this Agreement.

"**Market Maker**" shall mean market maker who has agreed to receive or deliver the Equity Shares in the market making process for a period of three years from the date of listing of the Equity Shares or for a period as may be notified by amendment to the SEBI Regulations.

"**Material Adverse Change**" shall mean individually or in the aggregate, a material adverse change, probable or otherwise, or any development reasonably likely to involve a prospective 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 or the Engagement Letters or the underwriting agreement to be entered into by the Parties, including the issuance, sale and allotment of the Equity Shares contemplated herein or therein.

"**NSE**" shall mean the National Stock Exchange of India Limited.

"**Party**" has the meaning attributed to such term in the Preamble.

"**Prospectus**" shall mean the prospectus of the Company as defined under section 2(70) to be filed with the RoC in terms of Section 26 of the Companies Act 2013, containing the Issue Opening Date and Issue Closing Date and certain other information.

"**RoC**" or "**Registrar of Companies**" shall mean Registrar of Companies, Bangalore.

"**SCSB" or** "**Self Certified Syndicate Bank**" shall mean the banks which are registered with SEBI under SEBI (Bankers to an Issue) Regulations, 1994 and offers services of

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
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Manick Wadhwa Authorised Signatory	**Asma Mohamad Sadique Banani** Authorised Signatory

ASBA, including blocking of bank account and a list of which is available on http://www.sebi.gov.in.

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

"**SEBI Regulations**" has the meaning attributed to such term in the Recitals.

"**Stock Exchange**" shall mean the SME Platform of NSE i.e. "NSE EMERGE", where the Equity Shares are proposed to be listed.

"**Working Day**" shall mean any day, other than Saturdays and Sundays, on which commercial banks in Mumbai are open for business, provided however, for the purpose of the time period between the Issue Closing Date and listing of the Equity Shares on the Stock Exchange, "Working Days" shall mean all days excluding Sundays and Bank holidays in Mumbai in accordance with SEBI Circular No. CIR/ CFD/DIL/3/2010 dated April 22, 2010.

For the purposes of this Agreement, the terms "**Draft Red Herring Prospectus**" and "**Prospectus**" shall include any amendments, supplements, corrections, corrigenda or notices thereto. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Draft Red Herring Prospectus and the Prospectus shall prevail.

1.2 In this Agreement, unless the context otherwise requires:

(a) capitalized terms used in this Agreement that are not specifically defined herein shall have the meaning assigned to them in the Engagement Letters, the Draft Red Herring Prospectus and the Prospectus, as the context requires;

(b) words denoting the singular number shall include the plural and vice versa;

(c) words denoting a person shall include a natural person, corporation, company, partnership, trust or other entity

(d) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

(e) references to the word "include" or "including" shall be construed without limitation;

(f) 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;

(g) any reference to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;

(h) any reference to a Clause or paragraph or Annexure is, unless indicated to the contrary, a reference to a clause or paragraph or annexure of this Agreement; and

(i) 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.

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 17:47:19 +05'30'	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:42:30 +05'30'
Manick Wadhwa Authorised Signatory	**Asma Mohamad Sadique Banani** Authorised Signatory

1.3 The Parties acknowledge and agree that the recitals and the annexure attached in this Agreement form an integral part of this Agreement.

2. ISSUE TERMS

2.1 The Issue will be managed by the Book Running Lead Manager in terms of the responsibilities annexed to this Agreement as Annexure.

2.2 The Company, in consultation with the Book Running Lead Manager, shall decide the terms of the Issue, including the Issue Price.

2.3 The Company shall not, without the prior written approval of the Book Running Lead Manager, file the Draft Red Herring Prospectus, including any amendments, supplements, notices and corrigenda in connection therewith, with the NSE, the SEBI, the ROC or any other authority.

2.4 The Company shall determine the Issue Period in consultation with the Book Running Lead Manager.

2.5 The Company undertakes that it will make applications to the NSE for listing of the Equity Shares on the Stock Exchange after obtain in-principle approval from the NSE. The Company undertakes that all steps will be taken for the completion of the necessary formalities for listing and commencement of trading of the Equity Shares on the Stock Exchange within the time prescribed under Applicable Law.

2.6 The Company shall take such steps as are necessary to ensure the completion of Allotment and dispatch of the Allotment Advice, including any revisions, if required, and refund orders to the non-ASBA Applicants within the time prescribed under Applicable Law, and in the event of failure to do so, the Company shall pay interest to the non-ASBA Applicants as per Applicable Law.

2.7 The Company undertakes that the funds required for making refunds to unsuccessful Applicants and dispatch of Allotment Advice shall be made available to the Registrar to the Issue.

2.8 The Company undertakes that no further issue/offer of Equity Shares including any bonus or rights issue, shall be made from the date of filing of the Draft Red Herring Prospectus till the Equity Shares under the Issue are listed or until the application monies are refunded on account of, inter alia, non-listing and under-subscription.

2.9 The Company, in consultation with the Book Running Lead Manager, shall, as per the timelines detailed in the Draft Red Herring Prospectus, set up an investor grievance redressal system to redress all Issue related grievances as per the applicable rules and guidelines. Further, the Company shall initiate all necessary action required for obtaining authentication on SEBI's complaints redress system in terms of SEBI circular CIR/CFD/DIL/3/2012 dated April 13, 2012.

2.10 The Company undertakes that the underwriting commission, procurement commission if any, brokerage due to the underwriters, and stockbrokers/sub-brokers, fees payable to the SCSBs and any other fees and commission payable in relation to the Issue shall be paid within the prescribed time as per the terms of the Engagement Letters. Notwithstanding anything to the contrary in this Agreement, commercial terms in relation to the payment of

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
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fees and expenses to the Book Running Lead Manager in the Engagement Letters shall prevail.

2.11 From the date of this Agreement till the commencement of trading of the Equity Shares on the Stock Exchange, the Company shall not, and shall ensure that its Affiliates do not resort to any legal proceedings in respect of any matter having a bearing on the Issue, without prior consultation with the Book Running Lead Manager and the receipt of a prior written approval from the Book Running Lead Manager, which approval shall not be unreasonably withheld or delayed by the Book Running Lead Manager. The Company upon becoming aware of any legal proceedings that relate to any matter having a bearing on the Issue will, as soon as possible, inform the Book Running Lead Manager in writing of all developments pertaining to the proceedings

2.12 The Company undertakes that they shall not access the money raised in the Issue until the final listing and trading approvals are received from NSE. The Company further agrees that they shall refund the money raised in the Issue in respect of the Equity Shares together with any interest to the non-ASBA Applicants if required to do so for any reason, such as failing to get listing permission or under any direction or order of SEBI or any other governmental or statutory authority. The Company agrees that they shall pay requisite interest under the Applicable Law or direction or order of SEBI, NSE, the RoC or any other regulatory authority (inside or outside India).

2.13 The Company shall enter into an agreement with National Securities Depository Limited and Central Depository Services (India) Limited for dematerialization of the Equity Shares.

2.14 The Company shall enter into a market making agreement with Market Maker and the Book Running Lead Manager in relation to compulsory market making by the Market Maker.

2.15 The Company shall disclose the details of the market making arrangements made by the Book Running Lead Manager in the Prospectus.

2.16 The Company shall reserve certain number of Equity Shares from the Equity Shares offered in the Issue, for subscription by the Market Maker.

2.17 The Company and the Book Running Lead Manager agree that Market Maker in its capacity as Market maker to the IPO shall be responsible to ensure compulsory market making in the manner specified by the board. Further, the Company and Book Running Lead Manager agree that Market maker responsible for market making may be represented on the board of the Company in terms of Regulation 261 of SEBI ICDR Regulations, 2018.

2.18 The Company acknowledges and takes cognizance of the deemed agreement of the Company with the SCSBs for purposes of the ASBA process in the Issue.

2.19 The Company shall comply with corporate governance norms required under the listing agreement with the NSE.

2.20 The obligations of the Book Running Lead Manager in relation to the Issue shall be conditional, inter alia, upon the following:

(a) any change in the type and quantum of securities proposed to be offered in the Issue or the terms and conditions of the Issue will be made only with the prior written consent of the Book Running Lead Manager;

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
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Manick Wadhwa Authorised Signatory	**Asma Mohamad Sadique Banani** Authorised Signatory

(b) the Company providing authentic, correct, valid information, reports, statements, declarations, undertakings, clarifications, documents, certifications for incorporation in the Offer Documents;

(c) receipt of any necessary or desirable reports, documents, papers or information from the Company to enable the Book Running Lead Manager to file their report with the NSE and SEBI and to enable it to verify that the statements made in the Draft Red Herring Prospectus are true and correct and not misleading, and do not contain any omissions required to make them true and correct and not misleading or when required by the law or by the regulators to enable the Book Running Lead Manager to cause filing of post-Issue reports;

(d) existence of market conditions in India before launch that, in the opinion of the Book Running Lead Manager, is satisfactory for launch of the Issue;

(e) the absence of, in the opinion of the Book Running Lead Manager, any Material Adverse Change;

(f) finalization of the terms and conditions of the Issue, including without limitation, the Issue Price and size of the Issue, in consultation with and to the satisfaction of the Book Running Lead Manager;

(g) completion of the due diligence to the satisfaction of the Book Running Lead Manager as is customary in issues of the kind contemplated herein, in order to enable the Book Running Lead Manager to file the due diligence certificate with SEBI and certificates as are customary in offerings of the kind contemplated herein;

(h) compliance with all regulatory requirements (including receipt of all necessary approvals and authorizations) and Applicable Law relevant to the Issue and disclosure in the Draft Red Herring Prospectus and the Prospectus, to the satisfaction of the Book Running Lead Manager;

(i) satisfactory completion of all documentation for the Issue, including without limitation, the Draft Red Herring Prospectus, the Prospectus and execution of certifications (including from the statutory auditor of the Company and the auditor's comfort letter), undertakings, legal opinions, customary agreements, including, without limitation, the underwriting agreement, the market making agreement between the Company and the Book Running Lead Manager and such agreements will include, without limitation, provisions such as representations and warranties, conditions as to closing of the Issue, force majeure, indemnification and contribution, termination and lock-up provisions, in form and substance satisfactory to the Book Running Lead Manager;

(j) the benefit of a clear market to the Book Running Lead Manager prior to the Issue, and in connection therewith, no debt or equity offering/issue of any type will be undertaken by the Company post the filing of the Draft Red Herring Prospectus without prior consultation with and written approval of the Book Running Lead Manager;

(k) the Company not breaching any term of this Agreement or the Engagement Letters;

(l) the receipt of all necessary consents, approvals and authorizations that are required to be obtained under the Applicable Law pertaining to the Issue by the Company;

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 17:49:08 +05'30' **Manick Wadhwa** Authorised Signatory	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:43:10 +05'30' **Asma Mohamad Sadique Banani** Authorised Signatory

(m) the Company shall appoint a compliance officer in relation to compliance with various laws, rules and regulations and other directives issued by SEBI from time to time and shall also attend to matters relating to investor complaints;

(n) the Company shall comply with corporate governance norms required under the listing agreement with the NSE;

(o) approval of the Book Running Lead Manager' internal commitment committees; and

(p) absence of any of the events referred to in Clause 16.6.

3. REPRESENTATIONS,WARRANTIES AND UNDERTAKINGS OF THE COMPANY

3.1 The Company hereby, represents, warrants and undertakes to the Book Running Lead Manager that:

(a) the Company has been duly incorporated, is validly existing and is in good standing under the Applicable Laws and that no steps have been taken for its winding up, liquidation or receivership under the laws of India and they have the corporate power and authority to conduct their business;

(b) the Company has obtained or will obtain all necessary approvals and consents in relation to the Issue, which may be required under Applicable Law and/or under contractual arrangements by which it or any Affiliate may be bound, and has complied with or agrees to comply with all the terms and conditions of such approvals and consents;

(c) except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Prospectus, the Company possesses all the necessary permits, licenses, approvals, consents and other authorisations (collectively, "**Licenses**") issued by and have made all necessary declarations and filings with, the appropriate central, state or local bodies or any person which is its counterparty to any agreement executed by it and/or which is binding on it, for the business carried out by the Company in the jurisdiction in which it operates and in relation to its projects as of the date hereof as described in the Draft Red Herring Prospectus and as will be described in the Prospectus and that all such Licenses are valid and in full force and effect and no notice of proceedings has been received relating to the revocation or modification of any such Licenses except where the non-possession or invalidity of any License does not result in a Material Adverse Change. The Company further represents that it is not in breach or violation of the Licenses except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Prospectus. Further, in the case of Licenses which are required in relation to the business and it has not yet been obtained, the Company represents that it has made the necessary applications for obtaining such Licenses, no such application has been rejected by any concerned authority and the terms and conditions of all such Licenses have been duly complied with except where not making the necessary applications for obtaining the Licenses does not or would not reasonably be likely to result in a Material Adverse Change;

(d) the Company has obtained consents of any and all third parties having pre-emptive rights with respect to the Equity Shares and/or the Issue, and has complied with or agreed to comply with the terms and conditions of such consent, if any;

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
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(e) except as described in the Draft Red Herring Prospectus and as will be disclosed in the Prospectus, there are no legal, arbitral or governmental, tax or other regulatory proceedings, inquiries or investigations, pending or threatened, to which the Company or the Directors is a party or to which any of the properties of the Company is subject;

(f) the Company has complied with and will comply with at all times till the Equity Shares issued consequent to the Issue have been listed, all laws and regulations applicable to the Company in relation to the Issue, including without limitation, the Companies (Share Capital and Debenture Rules, 2014), the Securities and Exchange Board of India Act, 1992, the Companies Act, the Companies Act, 1956, the SEBI Regulations, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, guidelines, instructions, rules, communications, circulars, regulations and other relevant statutes issued by the Government of India, the SEBI, the Reserve Bank of India, the NSE (including any applicable listing agreement) or by any other governmental or statutory authority (and similar agreements, rules and regulations in force in other countries where the Issue is to be launched or marketed);

(g) all of the issued and outstanding share capital of the Company has been duly authorized and validly issued and fully paid and the Equity Shares proposed to be issued by the Company pursuant to the Issue shall be free and clear from any pre-emptive rights, liens, mortgages, charges, pledges or any other encumbrances, present or future;

(h) the Company has obtained approval for the Issue through a resolution of the Board dated September 17, 2025. Further, the Issue has been approved by a special resolution adopted pursuant to Section 62(1)(C) of the Companies Act at the Extraordinary general meeting of the shareholders of the Company held on September 22, 2025 The Company undertakes that it will comply with the terms and condition of such approvals;

(i) the Company has obtained written consent or approval, where required for the use of information procured from the public domain or third parties and included in the Draft Red Herring Prospectus, and as will be disclosed in the Prospectus and that such information is based on or derived from the sources that are reliable and accurate;

(j) the Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general and specific authorizations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with Indian GAAP/ India Accounting Standards or such other applicable generally accepted accounting principles and to maintain accountability for their respective assets; (iii) access to assets of the Company is permitted only in accordance with management's general or specific authorizations; and (iv) the recorded assets of the Company are compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences;

(k) the financial statements of the Company included in the Draft Red Herring Prospectus and to be included in the Prospectus are and will be complete and correct in all respects and present fairly, in all respects, the financial position of the Company as of the dates shown and its results of operations and cash flows for the

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periods shown, and such financial statements have been and will have been prepared in accordance with Indian GAAP, applied on a consistent basis throughout the periods involved, applicable provisions of the Companies Act and SEBI Regulations, and applicable rules and regulations;

(l) Since the date of the Draft Red Herring Prospectus, there have been no developments that result or would result in the financial statements as presented in the Draft Red Herring Prospectus not presenting fairly in all material respects the financial position of the Company, and that there has not occurred any Material Adverse Change, other than as set forth in the Draft Red Herring Prospectus;

(m) the Company, the Directors, and the companies with which any of the Directors are or were associated as a promoter, director or person in control have not been prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI;

(n) except as disclosed in the Draft Red Herring Prospectus and except as will be disclosed in the Prospectus, the Company, the Directors and companies in which any of the Directors are or were associated as a promoter, director or person in control have not been declared as wilful defaulter by RBI or any other government authority, associated with any vanishing company, there have been no violations of securities laws committed by them in the past or there are no show cause notices, proceedings, order, decree or judgments in respect thereof that are pending against the Company or any one or more of them;

(o) the Draft Red Herring Prospectus and the Prospectus, as of their respective dates, (i) will contain information that shall be true, correct, fair and adequate to enable the investors to make a well-informed decision with respect to an investment in the Issue; and (ii) will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading;

(p) except as disclosed in the Draft Red Herring Prospectus and except as will be disclosed in the Prospectus, the Company is not in default under or in violation of any of any indenture, loan or credit agreement or any other agreement or instrument to which the Company is a party or by which the Company is bound or to which the Company's properties or assets are subject. Further, except as disclosed in the Draft Red Herring Prospectus, there has been no notice or communication, written or otherwise, issued by any third party to the Company with respect to any default or violation of or sought acceleration of repayment with respect to any indenture, loan or credit agreement, or any other agreement or instrument to which the Company is a party or by which the Company is bound or to which the Company's properties or assets are subject;

(q) there are no outstanding convertible securities and warrants or any other right, which would entitle any party any option to receive Equity Shares after the Issue;

(r) there shall be only one denomination for the Equity Shares, unless otherwise permitted by law;

(s) the Company shall be in compliance with the requirements of the applicable securities regulations, including the listing agreement and the SEBI Regulations, in respect of corporate governance including constitution of the Board and committees thereof, prior to the filing of the Draft Red Herring Prospectus with the NSE;

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(t) the Company will not, without the prior written consent of the Book Running Lead Manager, during the period starting from the date hereof and ending 180 days after the date of the Prospectus, (i) issue, offer, lend, pledge, encumber, sell, contract to sell or issue, sell any option or contract to purchase, purchase any option or contract to sell or issue, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any Equity Shares or any securities convertible into or exercisable or exchangeable for Equity Shares; (ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of the Company or any securities convertible into or exercisable as or exchangeable for the Equity Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise or (iv) indulge in any publicity activities prohibited under the SEBI Regulations or the publicity guidelines as provided by the domestic legal counsel, during the period in which it is prohibited under each such laws;

(u) the Company shall keep a record of any publicity material released by the Company, independent of the advertising agency so appointed, in any form, print, electronic or otherwise, from the date of filing of the Draft Red Herring Prospectus till the completion of the Issue and provide copies of the publicity material, including transcript of interviews given, to the Book Running Lead Manager promptly upon request. Further, the Company and each advertising agency employed or hired by the Company shall provide a certificate to the Book Running Lead Manager in relation to the publicity from the date of filing of the Draft Red Herring Prospectus till the closure of the Issue, appearing in the media as mentioned in the publicity memorandum provided by the Book Running Lead Manager and as under the Applicable Law;

(v) neither the Company nor any of its Affiliates nor any person acting on its or their behalf (other than the Book Running Lead Manager or any of their respective Affiliates, as to whom no representation or warranty is made) has, directly or indirectly, taken any action or made offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security, within the United States;

(w) neither the Company nor any of its Affiliates, or any person acting on its or their behalf (other than the Book Running Lead Manager or any of their respective Affiliates, as to whom no representation or warranty is made) has engaged in or will engage in any directed selling efforts as described in Regulation S of the U.S. Securities Act of 1933, as amended;

(x) neither the Company nor its Affiliates, nor any of their directors, officers, or employees (wherever applicable), nor, to the Company's knowledge, any agent or representative of the Company or Affiliates (wherever applicable), have taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage; and the Company and its Affiliates (wherever

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applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws and with the representation and warranty contained herein; and

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

the statements made in the Draft Red Herring Prospectus and as will be made in the Prospectus under the section "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" accurately and fully describe: (i) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur; and (ii) accounting policies that the Company believes to be the most important in the portrayal of the Company's financial condition and results of operations and which require management's most difficult, subjective or complex judgments. Further, the description set forth in the Draft Red Herring Prospectus and as will be disclosed in the Prospectus under the heading "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" presents fairly and accurately the factors which the management of the Company believes to have in the past and will in the future affect the financial condition and results of operations of the Company. As used herein, the phrase reasonably likely refers to a disclosure threshold lower than more likely than not;

(z) except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Prospectus, the Company owns or possesses all trademarks, trade names, patent rights, copyrights, licenses, approvals, trade secrets and other similar rights (collectively, "**Intellectual Property Rights**") that are reasonably necessary to conduct its businesses as now conducted;

(aa) the Company undertakes to appoint, and to have at all times for the duration of this Agreement, a compliance officer, in relation to compliance with various laws, rules and regulations and other directives issued by SEBI from time to time and who shall also attend to matters relating to investor complaints;

(bb) except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Prospectus, the Company is not in violation of any applicable environmental laws including relating to the release or threatened release of hazardous materials or to the use, treatment, storage, disposal, transport or handling of hazardous materials (collectively, "**Environmental Laws**"), and (ii) there are no pending or threatened administrative, regulatory or judicial actions, suits, investigations, demands, claims, notices of non-compliance or violation or proceedings relating to any Environmental Law against the Company.

(cc) The Company shall take such steps as are necessary to ensure the completion of listing, credit of Equity Shares, allotment and dispatch of the Allotment Advice/Confirmation of Allocation Note, promptly, including a revised

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
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Confirmation of Allocation Note, if any, refund orders to the applicants, including any person resident outside India, and in any case, not later than the time limit prescribed under applicable laws and regulations, and in the event of failure to do so, to pay interest to the applicants as required under any applicable law, regulation, direction or order of any regulatory or supervisory authority or any court or tribunal.

(dd) except as disclosed in the Draft Red Herring Prospectus, the Company does not have any subsidiaries, associates or joint ventures; and

(ee) all profits generated from related party transactions by the Company, have been pursuant to legitimate business transactions of the Company with such entities.

3.2 The Company agrees that all representations, warranties, undertakings and covenants in this Agreement or the Engagement Letters relating to or given by the Company on its behalf or on behalf of the Directors have been made by the Company after due consideration and inquiry, and that the Book Running Lead Manager may seek recourse from the Company for any breach of any representation, warranty, undertaking or covenant relating to or given by the Company on its behalf or on behalf of entities as stated in this Clause.

3.3 The Company represents and warrants that it is eligible to make the Issue in terms of the SEBI Regulations and fulfils the general and specific requirements in respect thereof.

3.4 The Company undertakes to comply with the provisions of the SEBI circular no. CIR/MIRSD/2012 dated January 10, 2012, relating to the disclosure of the track of the Company and the Issue for a period of three financial years from the date of the listing of the Equity Shares pursuant to the Issue, and furnish such information as may be required within a reasonable time of the Book Running Lead Manager making a request for such information.

3.5 The disclosure made in the Prospectus while making an initial public offer shall be updated on an annual basis by the company and shall be made publicly accessible in the manner specified by Board.

4. SUPPLY OF INFORMATION AND DOCUMENTS BY THE COMPANY

4.1 The Company hereby undertakes and declares that it shall disclose and furnish and cause the Directors to disclose and furnish to the Book Running Lead Manager all information relating to its business operations and financial results and condition, pending, threatened or potential litigation, including without limitation any enquiry, investigation, show cause notice, claims, search and seizure operations and survey conducted by the income tax authorities or any other statutory or governmental authority, complaints filed by or before any regulatory, government, quasi-judicial authority, tribunal or any arbitration in relation to the Company, Directors or in relation to the Equity Shares, until commencement of trading of the Equity Shares on the Stock Exchange, irrespective of whether they affect the operations and finances of the Company or any of its Directors and shall furnish relevant documents, papers, information relating to the aforesaid litigations, complaints or investigations to enable the Book Running Lead Manager to verify or corroborate the information and statements given in the Draft Red Herring Prospectus or the Prospectus.

4.2 The Company undertakes to promptly furnish and to cause the Directors to furnish such relevant information or documents and particulars for the purpose of the Issue as may be required by the Book Running Lead Manager to enable it to cause the filing in a timely manner of reports, certificates, documents or other information, as may be required by SEBI, NSE, RoC and/or other regulatory bodies, in India or otherwise, including to enable

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the Book Running Lead Manager to file the due diligence certificate as required under the SEBI Regulations.

4.3 The Company further undertakes to provide investors such information and particulars in relation to the Issue so as to enable the investors to take a well-informed decision as to their investment in the Issue and as may be required by Applicable Laws or as may be deemed necessary by the Book Running Lead Manager, on an immediate basis.

4.4 The Company shall extend all necessary facilities to the Book Running Lead Manager to interact on any matter relevant to the Issue with the Directors and other key personnel of the Company, legal advisors to the Issue, the financial institutions, banks and auditors or any other organization related to the Issue, and also with any other intermediaries who may be associated with the Issue in any capacity whatsoever including the Registrar to the Issue or past auditors of the Company who have audited the financial information of the Company in any of the last five financial years. In this regard, the Company shall instruct all intermediaries such as Registrar to the Issue, printers, grading agencies, bankers, brokers and underwriters that they shall be subject to the instructions of the Book Running Lead Manager where applicable, in consultation with the Company.

4.5 The Company undertakes to prepare the Draft Red Herring Prospectus and the Prospectus in compliance with:

(a) the legal and regulatory requirements relevant to the Issue;

(b) the guidelines, instructions or other regulations issued by SEBI, the Government of India, the NSE, the Registrar of Companies and any other competent authority in this behalf; and

(c) customary disclosure norms that enable the investors to make a well-informed decision with respect to an investment in the Issue.

4.6 The Company declares that any information made available or to be made available to the Book Running Lead Manager or any statement made in the Draft Red Herring Prospectus or the Prospectus will be complete, accurate and updated in all material respects until the commencement of trading of the Equity Shares on the Stock Exchange and will be true, fair, adequate and correct without omission and that under no circumstances will the Company give any information or statement or omit to give any information or statement which is likely to mislead the Book Running Lead Manager, the concerned regulatory authorities and/or the investors. The Company further declares that no information, material or otherwise, shall be left undisclosed by it which will have an impact on the judgment of the concerned regulatory authorities and/or investment decision of investors, and it will promptly inform the Book Running Lead Manager as soon as it comes in the know of any such information or development.

4.7 The Company shall be responsible for the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents, certifications provided or authenticated by itself and its Directors, officers and the employees and any other information provided for incorporation in the Draft Red Herring Prospectus and the Prospectus. In relation to certain information in the Draft Red Herring Prospectus and the Prospectus, which has been obtained from the public domain, the Company confirms that such information has been and shall be procured from reliable third parties with appropriate authorization for the same to be used in connection with the Issue.

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The Company hereby expressly affirms that the Book Running Lead Manager and their respective Affiliates shall not be liable in any manner for the foregoing except to the extent of the information provided by the Book Running Lead Manager in writing expressly for inclusion in the Draft Red Herring Prospectus and the Prospectus, which consists only the Book Running Lead Manager' name, address, SEBI registration number and contact details.

4.8 The Company agrees to, for the period up to and including, the closing of the Issue, (i) Immediately notify the Book Running Lead Manager upon discovery that any information provided in accordance herewith is, or maybe inaccurate, untrue, incomplete, or misleading or of any failure to provide any material information and take all such steps reasonably required to correct such information; (ii) Immediately inform the Book Running Lead Manager of material developments in the operations or business of the Company that may have any effect on the Issue; and (iii) keep the Book Running Lead Manager informed of any pledge of shares by the shareholders to the knowledge of the Company and at the request of the Book Running Lead Manager, to Immediately notify the SEBI, the NSE, the Registrar of Companies or any other applicable regulatory or supervisory authority of any such information or development.

4.9 The Company accepts full responsibility for consequences, if any, of it making a false statement, providing misleading information or withholding or concealing material facts which have a bearing on the Issue. The Book Running Lead Manager shall have the right but not the obligation to withhold submission of the Draft Red Herring Prospectus and/or the Prospectus to SEBI or the RoC, as applicable, in case any of the information requested for is not made available by the Company, or any of the Affiliates of the Company, as the case may be.

4.10 The Company undertakes to furnish complete audited financial statements, annual report(s), other relevant documents, papers including information relating to pending litigation to enable the Book Running Lead Manager to verify and corroborate the information and statements given in the Draft Red Herring Prospectus or as will be given in the Prospectus. The Company shall ensure that the financial information included in the Draft Red Herring Prospectus and Prospectus shall be certified by only those auditors who have subjected themselves to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid certificate issued by the "Peer Review Board" of ICAI.

4.11 The Company shall, if so required, extend such facilities as may be called for by the Book Running Lead Manager to enable them to visit the sites, offices of the Company or such other places to ascertain for themselves the state of affairs of the Company including progress made in respect of the project implementation, status and other facts relevant to the Issue.

4.12 The Company shall furnish such relevant information and particulars regarding the Issue as may be required by the Book Running Lead Manager to enable them to cause filing of such post-Issue reports as may be required by SEBI.

4.13 The Book Running Lead Manager shall have the right to request for any necessary or desirable reports, documents, papers or information from the Company to enable the Book Running Lead Manager to file their report with SEBI and to enable them to verify that the statements made in the Draft Red Herring Prospectus and Prospectus are true and correct and not misleading, and do not contain any omissions required to make them true and correct and not misleading.

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4.14 The Company shall keep the Book Running Lead Manager informed on an immediate basis, if they encounter any difficulty due to dislocation of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with their obligations, whether statutory or contractual, in respect of any matter pertaining to the Issue, including matters pertaining to Allotment and dispatch of refund orders, and/or demat credits for the Equity Shares. The Company shall update the information provided to the Book Running Lead Manager and duly communicate to the Book Running Lead Manager, any change subsequent to distribution of the Draft Red Herring Prospectus to prospective investors and also subsequent to the submission of the Prospectus but prior to commencement of trading of the Equity Shares on the Stock Exchange, which would make the information contained in the Prospectus misleading or contain an omission in any material respect.

4.15 The Company authorizes the Book Running Lead Manager to issue and circulate the Prospectus to prospective investors in accordance with the Applicable Laws.

4.16 The Company acknowledges and agrees that all information, documents and statements required for any purpose related to the Issue, the Draft Red Herring Prospectus and the Prospectus will be signed and authenticated by their respective authorised signatories and that the Book Running Lead Manager shall be entitled to assume without independent verification that such signatory, is duly authorised by the Company to execute such documents/statements and that the Company shall be bound by such obligations.

4.17 The Company undertakes to sign, and cause each of the Directors, the Managing Director, chief financial officer and company secretary & compliance officer to sign and authenticate, the Draft Red Herring Prospectus to be filed with NSE and the Prospectus to be filed with SEBI and/or the RoC. Such signatures and authentication will be construed to mean that the Company agrees that:

(i) each of the Draft Red Herring Prospectus and the Prospectus gives a fair, true and accurate description of the Company and contains all the information with regard to the Company and the Issue, which is material in the context of the Issue, without material omission, which information is true and correct in all material aspects and is not misleading in any material respect and all opinions and intentions expressed in each of the Draft Red Herring Prospectus and the Prospectus are honestly held;

(ii) the Draft Red Herring Prospectus and the Prospectus do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and

(iii) the affixing of signatures shall also mean that no relevant material information has been omitted from the Draft Red Herring Prospectus and the Prospectus.

4.18 The Company shall disclose and inform the Book Running Lead Manager of any material development in respect of the Company and/or the Directors that could have an impact on the Issue.

4.19 If the Company requests the Book Running Lead Manager to deliver documents or information relating to the Issue via electronic transmissions or delivery of such documents or any information is required by law or regulation to be made via electronic transmissions, the Company acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Issue are transmitted electronically by the Book Running Lead Manager, the

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Company hereby releases the Book Running Lead Manager from any loss or liability that may be incurred whether in contract, tort or otherwise, in respect of any error or omission arising from or in connection with the electronic communication of information and reliance by the Company on such information and including (but not limited to) the acts or omissions of any service providers, and any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

4.20 If any information provided by the Company in relation to the Issue renders it inaccurate or misleading, the Company will promptly notify the Book Running Lead Manager and take all such steps reasonably required to correct such information.

5. DUE DILIGENCE BY THE BOOK RUNNING LEAD MANAGER

5.1 The Company will extend such facilities as may be requested by the Book Running Lead Manager to enable representatives of the Book Running Lead Manager and their counsel to visit the offices/sites and other facilities of the Company or such other place(s) to inspect the records, including accounting records, or review other information or documents, including those pertaining to legal matters, or to conduct a due diligence of the Company and any other relevant entities in relation to the Issue. If, in the opinion of the Book Running Lead Manager, the verification of any of the aforesaid matters requires hiring of services of technical, legal or other experts in a specialized field, the Company will promptly hire and permit access to such independent agency to all relevant and material facts on record of the Company. All costs, charges and expenses relating to the due diligence carried out by technical, legal or other experts shall be borne in full and directly by the Company.

5.2 The Company agrees that the Book Running Lead Manager and their respective external advisors, as the case may be, shall, at all reasonable times, and as they deem appropriate, subject to reasonable notice, have access to the Directors and key personnel of the Company and the Affiliates of the Company and external advisors in connection with matters related to the Issue.

6. APPOINTMENT OF INTERMEDIARIES

6.1 The Company shall in consultation with and approval of the Book Running Lead Manager, appoint intermediaries or other persons including Bankers to the Issue, Escrow Collections Banks, Refund Bankers, advertising agencies and printers for printing the Draft Red Herring Prospectus and the Prospectus, Application Forms, Allotment Advice, refund orders or any other instruments, circulars, or advices.

6.2 The Parties agree that wherever applicable, any intermediary who is appointed shall be registered with SEBI under the relevant SEBI guidelines/regulations. The Parties acknowledge that any such intermediary, being an independent entity shall be fully and solely responsible for the performance of its duties and obligations and the Book Running Lead Manager shall have no direct or indirect liability in respect of any of their actions or omissions. Provided, however, that the Book Running Lead Manager shall co-ordinate, to the extent required by Applicable Law or any agreements, the activities of all the intermediaries in order to facilitate their performance of their respective functions in accordance with their respective terms of engagement.

6.3 Whenever required, the Company shall, in consultation with the Book Running Lead Manager, enter into legally binding arrangements with the concerned intermediary associated with the Issue, clearly setting forth their mutual rights, responsibilities and

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obligations. A certified true copy of such executed memorandum of understanding or engagement letter shall be furnished to the Book Running Lead Manager.

6.4 All costs and expenses relating to the Issue, including road shows, accommodation and travel expenses and all fees and expenses to be paid to intermediaries shall be paid by the Company as per the appointment or engagement letter of such intermediaries and such expenses shall be shared amongst the Company as mutually agreed among them.

6.5 The Book Running Lead Manager shall be the exclusive Book Running Lead Manager to the Company in respect of the Issue. However, the Company shall have a right, during the term of the Engagement Letters, to appoint additional managers or advisors in respect of the Issue with the prior written consent of the Book Running Lead Manager. Nothing contained herein shall be interpreted to prevent the Company from retaining legal counsel or such other advisors as may be required for taxation, accounts, legal or employee stock option scheme; provided, however, the Book Running Lead Manager shall not be liable in any manner whatsoever for the actions of any advisors appointed by the Company.

7. PUBLICITY FOR THE ISSUE

7.1 The Company shall, during the restricted period, as described in the memorandum provided by the Book Running Lead Manager or the legal counsel appointed for the purpose of the Issue, obtain prior written approval of each of the Book Running Lead Manager in respect of all advertisements, publicity material or any other media communications in connection with the Issue, provided that such consent shall not be withheld or delayed unreasonably, and shall make available to it copies of all such related material, and shall ensure that the foregoing comply with all Applicable Law. The Company shall not make any statement, or release any material or other information, including those in relation to the business and operations of the Company, its Affiliates and the Issue, which is misleading or incorrect and which will not be contained in the Draft Red Herring Prospectus or the Prospectus, and that does not conform to the SEBI Regulations and the memorandum provided by the Book Running Lead Manager or the legal counsel appointed for the purpose of the Issue, in any corporate, product and issue advertisements of the Company, interviews by the Directors, duly authorized employees or representatives of the Company, documentaries about the Company, periodical reports and press releases issued by the Company or research report made by the Company, any intermediary concerned with the Issue or their associates or at any press, brokers' or investors' conferences, without the prior written approval of the Book Running Lead Manager until the completion of the Issue or the termination of this Agreement, whichever is earlier. In the event that any advertisement, publicity material or any other media communications in connection with the Issue is made in breach of the above restrictions, the Book Running Lead Manager can request the immediate withdrawal or cancellation of such advertisement, publicity material or any other media communications. The Company shall follow the restrictions as prescribed by SEBI Regulations and any international publicity restrictions as communicated to them by the Book Running Lead Manager or their respective advisors, in respect of corporate and product advertisements, or any other advertisements during the Issue. The Company shall also comply with publicity guidelines provided by Book Running Lead Manager or the legal counsel in relation to the Issue and shall ensure that its employees, Directors and representatives are aware of, and comply with such guidelines.

7.2 Subject to applicable regulations and laws regarding publicity restrictions issued by SEBI or the restrictions in any other jurisdiction in which the Company proposes to circulate the Draft Red Herring Prospectus and/or the Prospectus, the Book Running Lead Manager may, at their own expense and with the prior written consent from the Company (such consent not being unreasonably withheld), place advertisements in newspapers and other

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external publications describing their involvement in the Issue and the services rendered by it, and may use the Company's name and logo in this regard. The Book Running Lead Manager agrees that such advertisements shall be issued only after the date on which the Equity Shares under the Issue are approved for trading on the Stock Exchange.

8. DUTIES OF THE BOOK RUNNING LEAD MANAGER

8.1 The services rendered by the Book Running Lead Manager shall be performed in a professional manner in an advisory capacity, on a best effort basis, with reasonable care expected of merchant banks in the delivery of such services. The Book Running Lead Manager shall not be held responsible for any acts of commission or omission of the Company and its Affiliates and other intermediaries or its Directors, officers, agents, employees or other authorised persons.

8.2 The Book Running Lead Manager undertake to observe the code of conduct for merchant bankers as contained in the Securities and Exchange and Board of India (Merchant Bankers) Regulations, 1992.

In accordance with Clause 2.18 the Book Running Lead Manager undertake to ensure compulsory market making by the Market Maker in the manner specified by SEBI for a minimum period of three years or such other period as may be specified from time to time from the date of listing of the Equity Shares of the Company, in accordance with Chapter IX of the SEBI Regulations

8.3 In case the Market Maker terminates its services prior to the completion of the compulsory market making period of three years or such other period as may be specified from time to time from the date of listing of the Equity Shares of the Company, the Book Running Lead Manager responsible to ensure market making undertakes to arrange for another market maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the Market Maker from its duties in order to ensure compliance with the requirements of Chapter IX of the SEBI Regulations.

8.4 Each of the Book Running Lead Manager is providing services pursuant to this Agreement and the Engagement Letters on a several basis and independent of other Book Running Lead Manager or other underwriter or any other intermediary in connection with the Issue. Accordingly, the Company acknowledges and agrees that each Book Running Lead Manager will be responsible to the Company only for its own acts and omissions but not for acts and omissions of the other Book Running Lead Manager, underwriters or any other intermediaries. Each of the Book Running Lead Manager shall act under this Agreement as an independent contractor with duties of each of the Book Running Lead Manager owed solely to the Company and not in any other capacity, including as a fiduciary. The Company waive to the fullest extent permitted by Applicable Law any claims that the company may have against any of the Book Running Lead Manager arising from an alleged breach of fiduciary duties in connection with the Issue or otherwise.

8.5 The duties and responsibilities of the Book Running Lead Manager under this Agreement shall not include general financial or strategic advice and shall be limited to those expressly set out in this Agreement and the Engagement Letters, and in particular shall not include providing services as receiving bankers or registrars. The Company acknowledges and affirms that no tax, legal, regulatory, accounting or technical or specialist advice is being given by the Book Running Lead Manager.

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Authorised Signatory	Authorised Signatory

8.6 The Company agrees that the Book Running Lead Manager may provide services hereunder through one or more of its Affiliates, as they deem appropriate. Each of the Book Running Lead Manager shall be responsible for the activities carried out by their respective Affiliates in relation to this Issue and for its obligations hereunder.

8.7 The Company acknowledges and agrees that the Book Running Lead Manager, their respective group companies and their respective Affiliates may be engaged in securities trading, securities brokerage, banking, research and investment activities, as well as providing investment banking and financial advisory services. In the ordinary course of its trading, brokerage and financing activities, the Book Running Lead Manager or their respective group companies or Affiliates may at any time hold long or short positions and may trade or otherwise effect transactions for their own account or account of customers in debt or equity securities of any company that may be involved in the Issue. The Company further acknowledges that the Book Running Lead Manager and/or their respective group companies and/or their respective Affiliates may have received compensation from any one or more of the parties which are or may hereafter become involved in this transaction and may, in the future, seek to provide financial services to and receive compensation from such parties. The Company hereby acknowledges and agrees that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the group companies or Affiliates of the Book Running Lead Manager will be prohibited from disclosing information to the Company (or if such disclosure may be inappropriate), in particular information as to the Book Running Lead Manager' possible interests as described in this Clause 8.7. In addition, the Book Running Lead Manager' respective group companies or Affiliates may be representing other clients which are or may hereafter become involved in this transaction or whose interest's conflict with, or are directly adverse to, those of the Company. The Book Running Lead Manager shall not be obligated to disclose to the Company any information in connection with any such representations of their group companies or Affiliates. The Company acknowledges and agrees that the appointment of the Book Running Lead Manager or the services provided by the Book Running Lead Manager to the Company or any other matter will not give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of confidence) which would preclude the Book Running Lead Manager, their respective group companies and their respective Affiliates from engaging in any transaction (either for their own account or on account of their customers) or providing similar services to other customers or from representing or financing any other party at any time and in any capacity.

8.8 The Company acknowledges that the provision of services by the Book Running Lead Manager herein is subject to the requirements of any laws and regulations applicable to the Book Running Lead Manager and their respective Affiliates. The Book Running Lead Manager and their respective Affiliates are authorized by the Company to do all such acts appropriate, necessary or desirable to comply with any Applicable Law in the course of their services required to be provided under this Agreement or under the Engagement Letters.

8.9 The Company acknowledges and agrees that (i) any purchase and sale of the Equity Shares pursuant to an underwriting agreement, including the determination of the Issue Price, shall be on an arm's length commercial transaction between the Company, on the one hand, and the Book Running Lead Manager, on the other hand subject to, and upon, the execution of an underwriting agreement; (ii) in connection with the Issue, and the process leading to such transaction, the Book Running Lead Manager shall act solely as a principal and not as the agent or the fiduciary of the Company, or its stockholders, creditors, employees or any other parties; (iii) the Book Running Lead Manager has not assumed nor will the Book Running Lead Managers assume a fiduciary responsibility in favour of the Company with

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respect to the Issue or the process leading thereto (irrespective of whether the Book Running Lead Manager has advised or is currently advising the Company on other matters) and the Book Running Lead Manager does not have any obligation to the Company with respect to the Issue except the obligations expressly set forth herein; and (iv) the Book Running Lead Manager and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company.

8.10 The Parties acknowledge and agree that this Agreement is not intended to constitute and should not be construed as a commitment between the Company and the Book Running Lead Manager with respect to underwriting, financing or purchasing the Equity Shares in the Issue.

9. CONFIDENTIALITY

9.1 The Book Running Lead Manager agree that all information relating to the Issue furnished by the Company to the Book Running Lead Manager, whether furnished before or after the date hereof shall be kept confidential, from the date hereof till the earlier of (a) one year from the completion of the Issue, or (b) the termination of the Agreement, provided that nothing herein shall prevent the Book Running Lead Manager from disclosing any such information:

(i) on behalf of the Company to purchasers or prospective purchasers of the Equity Shares in connection with the Issue, in accordance with Applicable Law;

(ii) pursuant to requirements under any law, rule or regulation or the order of any court or tribunal or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory, supervisory or other authority or administrative agency or in any pending legal or administrative proceeding or pursuant to any direction, request or requirement of any governmental, regulatory, supervisory or other authority;

(iii) upon the request or demand of any judicial, governmental, regulatory or supervisory authority or any stock exchange having jurisdiction over the Book Running Lead Manager or any of their respective Affiliates;

(iv) to the extent that such information was or becomes publicly available other than by reason of disclosure by the Book Running Lead Manager or their respective Affiliates in violation of this Agreement or was or becomes available to the Book Running Lead Manager or their respective Affiliates from a source which is not known by the Book Running Lead Manager to be subject to a confidentiality obligation to the Company;

(v) to the Book Running Lead Manager, their respective Affiliates, employees, legal counsel, independent auditors, insurers and other experts or agents who need to know such information in connection with the Issue who will be informed of their similar confidentiality obligations or where the generally adopted internal policies require the Book Running Lead Manager to retain such confidential information;

(vi) which was made public with the prior consent of the Company;

(vii) which, prior to its disclosure in connection with this Issue, was already lawfully in the possession of the Book Running Lead Manager;

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(viii) which is required to be disclosed in the Issue Documents, including any replacement, supplement or amendment thereto, or in connection with the Issue, including at investor presentations and in advertisements pertaining to the Issue;

(ix) for the Book Running Lead Manager' defense or protection of a claim in connection with any action or proceedings or investigations or litigation arising from or otherwise involving the Issue to which any of the Book Running Lead Manager become a party, to the extent that such Book Running Lead Manager's counsel deems necessary or appropriate;

(x) to the extent that the Book Running Lead Manager need to disclose the same with respect to any proceeding for the protection or enforcement of its respective rights arising out of this Agreement; or

(xi) which is given to a research analyst of the Book Running Lead Manager or their respective Affiliates in connection with the Issue.

The reference to confidential information in this Clause 9.1 shall not include any information that is stated in the Issue Documents which may have been filed with relevant regulatory authorities (excluding any informal filings or filings where the documents are treated in a confidential manner) or, in the opinion of the Book Running Lead Manager, is necessary to make the statements therein not misleading, upon the earlier of the delivery to prospective investors or the public filing of such Prospectus or other offer document.

9.2 Any advice or opinions provided by the Book Running Lead Manager under or pursuant to this Issue and the terms specified under the Engagement Letters shall not be disclosed or referred to publicly or to any third party except in accordance with the prior written consent from the Book Running Lead Manager and except where such information is required by law or in connection with disputes between the Parties or if required by a court of law or any other regulatory authority, including any action, proceeding, investigation or litigation arising from or otherwise involving the Issue to which the Company becomes a party. Provided that the Company shall provide the Book Running Lead Manager with prior written notice of such requirement and such disclosures so as to enable the Book Running Lead Manager to obtain appropriate injunctive or other relief to prevent such disclosure. The Company agrees to keep confidential the terms specified under the Engagement Letters and agrees that no public announcement or communication relating to the subject matter of this Agreement, or the Engagement Letters shall be issued or dispatched without the prior written consent of the Book Running Lead Manager.

9.3 The Company shall not quote or refer to the Book Running Lead Manager in any document, release or communication prepared, issued or transmitted by the Company (including any Affiliates or any directors, officers, agents and employees thereof), without the prior written consent of the Book Running Lead Manager, except to the extent of disclosing the engagement of the Book Running Lead Manager hereunder.

9.4 Subject to Clause 9.1 above, the Book Running Lead Manager shall be entitled to retain all information furnished by the Company and its advisors, representatives or counsel to the Book Running Lead Manager, and the notes, workings, analyses, studies, compilations, interpretations thereof, in connection with the Issue, and to rely upon such information in connection with any defences available to the Book Running Lead Manager under Applicable Law, including, without limitation, any due diligence defences. The Book Running Lead Manager shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. All correspondence, records, work products and other

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papers supplied or prepared by the Book Running Lead Manager or their respective Affiliates in relation to this engagement held on disk or in any other media (including, without limitation, financial models) shall be the sole property of the Book Running Lead Manager.

9.5 The Company unequivocally and unconditionally represents and warrants to the Book Running Lead Manager and their respective Affiliates that the information provided by the Company is in its or its Affiliates' lawful possession and is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information. The Company also agrees that neither the Book Running Lead Manager nor their respective Affiliates shall have any liability, whether in contract, tort (including negligence) or Applicable Law, in respect of any error or omission arising from or in connection with the electronic communication of information and reliance by the Company on such information and including (but not limited to) the acts or omissions of any service providers.

10. CONSEQUENCES OF BREACH

10.1 In the event of breach of any of the terms of this Agreement, the non-defaulting Parties shall, without prejudice to the compensation payable to them in terms of the Agreement, have the right to terminate this Agreement in respect of the defaulting party. The defaulting Party shall have the right to cure any such breach, if curable, within a period of ten (10) days of the earlier of:

(i) becoming aware of the breach; and

(ii) being notified of the breach by the non-defaulting Parties.

In the event that the breach is not cured within the aforesaid period, the defaulting Party shall be responsible for the consequences if any, resulting from such termination for which it is legally liable.

10.2 Notwithstanding Clause 10.1 above, in the event that the Company fails to comply with any provision of this Agreement, as determined by the Book Running Lead Manager, the Book Running Lead Manager shall have the right to Immediately withdraw from the Issue either temporarily or permanently, without prejudice to the compensation payable to them in accordance with the terms of this Agreement or the Engagement Letters.

10.3 The Book Running Lead Manager shall not be liable to refund the monies paid to them as fees or reimbursement of out-of-pocket expenses, if a breach is caused by or due to acts or omissions of the Company. However, if it is determined by way of a binding judgment/order, after exhausting any appellate/revisional/writ remedies, that the breach is caused due to gross negligence, willful misconduct or fraud of the Book Running Lead Manager, the Company shall not be liable to pay any fees or reimbursement of out-of-pocket expenses, if applicable, to the Book Running Lead Manager.

11. ARBITRATION

11.1 In the event a dispute arises out of or in relation to or in connection with the interpretation or implementation of this Agreement (including the Engagement Letters), the disputing parties ("**Disputing Parties**") shall attempt in the first instance to resolve such dispute through negotiations between the Disputing Parties. If the dispute is not resolved through negotiations within seven (7) Working days after commencement of discussions (or such longer period as the Disputing Parties may agree to in writing) then any Disputing Party

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may by notice in writing to each of the other Disputing Parties, refer the dispute for resolution by binding arbitration in accordance with the procedure under the Arbitration Act.

11.2 Any reference made to an arbitration tribunal, constituted under the Arbitration Act, under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under this Agreement and the Engagement Letters.

11.3 The arbitration shall be conducted as follows:

(i) all arbitration proceedings shall be conducted in the English language and all claims, disputes and differences between the Parties arising out of or in connection with this Agreement shall be referred to or submitted for arbitration in Karnataka, India and shall be governed by the laws of India;

(ii) the arbitration shall be conducted by a panel of three arbitrators (one to be appointed by the Company, one to be appointed by the Book Running Lead Manager and the third arbitrator to be appointed by the two arbitrators so appointed); and that the arbitrators so appointed shall have at least three years of relevant expertise in the area of securities and/or commercial laws;

(iii) the arbitrators shall have the power to award interest on any sums awarded;

(iv) notwithstanding the power of the arbitrators to grant interim relief, the Disputing Parties shall have the power to seek appropriate interim relief from the courts of India;

(v) the arbitration award shall state the reasons on which it was based and shall be final and binding on the Disputing Parties and the Disputing Parties agree to be bound thereby and to act accordingly;

(vi) the arbitrators may award to a Disputing Party that substantially prevails on the merits, its costs and actual expenses (including actual fees of its counsel);

(vii) the Parties shall bear their respective costs incurred in the arbitration, unless the arbitrators otherwise awards or orders, and shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by arbitral tribunal;

(viii) the Disputing Parties shall co-operate in good faith to expedite, the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

(ix) any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under this Agreement and the Engagement Letters.

12. SEVERABILITY

If any provision or any portion of a provision of this Agreement or the Engagement Letters is or becomes invalid or unenforceable, such invalidity or unenforceability will not invalidate or render unenforceable the Agreement or the Engagement Letters, but rather will be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties hereto will be construed and enforced accordingly. Each of the Parties hereto will use their reasonable efforts to negotiate and implement a substitute provision which is valid and enforceable and which

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as nearly as possible provides the Parties hereto the benefits of the invalid or unenforceable provision.

13. GOVERNING LAW

This Agreement and the rights and obligations of the Parties hereto are governed by, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India, subject to the Clause 11 above.

14. BINDING EFFECT, ENTIRE UNDERSTANDING

These terms and conditions will be binding on and inure to the benefit of the Parties hereto, their successors, and permitted assigns. Unless otherwise mentioned in this Agreement and except for the terms in the Engagement Letters, these terms and conditions supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, heretofore made between any of the Parties hereto and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties with respect to the Issue.

15. INDEMNITY AND CONTRIBUTION

15.1 The Company shall indemnify and hold harmless each Indemnified Person at all times, from and against any and all claims, actions, losses, liabilities, damages, penalties, costs, charges, expenses, suits, or proceedings of whatever nature made, suffered or incurred, including, without limitation, any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any action or claim, suit or proceeding, to which such Indemnified Person may become subject including any Applicable Law including the law of any applicable foreign jurisdiction or otherwise consequent upon or arising directly or indirectly out of or in connection with or in relation to this Agreement or the Engagement Letters or the Issue, including arising out of activities conducted by such Indemnified Person in connection with or in furtherance of the Issue or the activities contemplated thereby, including, without limitation, (i) any breach or alleged breach by the Company of its obligations, representations or warranties, agreement, or covenant under this Agreement, the Engagement Letters, the Issue Documents including in respect of the undertakings, certifications, consents, information or documents, furnished or made available by the Company to an Indemnified Person and any amendment or supplement thereto, including in respect of selling and marketing restrictions in, or arising out of any untrue statement or alleged untrue statement of a material fact contained in the Issue Documents or in information or documents, furnished or made available by the Company to an Indemnified Person and any amendment or supplement thereto, or the omission or the alleged omission to state therein a material fact necessary in order to make the statements therein not misleading in light of the circumstances under which they were made or based on the Issue Documents being or being alleged to be, not true, fair and adequate to enable investors to make a well informed decision as to the investment in the Issue or (ii) transfer or transmission of any information to any Indemnified Person in violation or alleged violation of any applicable law or regulation in relation to confidentiality or insider trading (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Persons in relation to issuance of research reports in reliance upon and/or consequent to information furnished by the Company, and/or its advisors, representatives, the Directors, employees and officials, or (iii) any correspondence with SEBI, the RoC or the NSE in connection with the Issue.

15.2 In case any proceeding (including any governmental or regulatory investigation) shall be instituted involving any person in respect of which indemnity may be sought pursuant to

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Clauses 15.1, such person(s) (the "Indemnified Party") shall promptly notify the person(s) against whom such indemnity may be sought (the "Indemnifying Party") in writing (provided that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have under this Clause 15 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have to an Indemnified Party otherwise than under this Clause 15) and the Indemnifying Party, shall be entitled to retain counsel reasonably satisfactory to the Indemnified Party to represent the Indemnified Party and any others the Indemnifying Party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of the Indemnified Party unless (i) the Indemnifying Party and the Indemnified Party shall have mutually agreed to the retention of such counsel, (ii) the Indemnifying Party has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party, (iii) the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it that are different from, in conflict with or in addition to those available to the Indemnifying Party or (iv) the named parties to any such proceeding include both the Indemnifying Party and the Indemnified Party and representation of both Parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the Indemnifying Party shall not, in respect of the legal expenses of any Indemnified Party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all such Indemnified Parties and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm, such firm shall be designated in writing by the Book Running Lead Manager in case of Parties indemnified pursuant to Clause 15.1.

15.3 No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such proceeding.

15.4 To the extent the indemnification provided for in this Clause 15 is held unenforceable by any court of law, arbitrator, arbitral tribunal or any regulatory, administrative or other competent authority, or is insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Party under this Clause 15, in lieu of indemnifying such Indemnified Party hereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Book Running Lead Manager on the other hand from the Issue or (ii) if the allocation provided by Clause 15.4 (i) above is not permitted by Applicable Law, in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 15.4 (i) above but also the relative fault of the Company on the one hand and of the Book Running Lead Manager on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Book Running Lead Manager on the other hand in connection with the Issue shall be deemed to be in the same proportions as the net proceeds from the Issue (after deducting expenses) received by the Company and the total fees received by the Book Running Lead Manager in relation to the Issue, bear to the aggregate proceeds of the Issue. The relative fault of the Company on the one hand and of the Book

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Running Lead Manager on the other hand shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or disclosure or the omission or alleged omission to state a material fact or disclosure relates to information supplied by the Company or by the Book Running Lead Manager and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company hereby expressly affirms that the Book Running Lead Manager and their respective Affiliates shall not be liable in any manner for the foregoing except to the extent of the information provided by the Book Running Lead Manager in writing expressly for inclusion in the Draft Red Herring Prospectus and the Prospectus, which consists of only the respective Book Running Lead Manager's name and registered address, SEBI registration number and contact details.

15.5 The Company and the Book Running Lead Manager agree that it would not be just or equitable if contribution pursuant to this Clause 15 were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in Clause 15.4. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages and liabilities referred to in Clause 15.4 shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Clause 15, the Book Running Lead Manager shall not be required to contribute any amount in excess of the fees received by the Book Running Lead Manager pursuant to this Agreement and/or the Engagement Letters.

15.6 The remedies provided for in this Clause 15 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or in equity.

15.7 The indemnity provisions contained in this Clause 15 shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) the actual or constructive knowledge of any investigation made by or on behalf of any Indemnified Party, and (iii) acceptance of any payment for the Equity Shares.

15.8 In case of any inconsistency or dispute between the terms of this Agreement and the Engagement Letters, the terms of the Agreement shall prevail, except with respect to the fee payable to the Book Running Lead Manager and their scope of work in relation to the Issue, in which case the terms of the Engagement Letters shall prevail.

16. TERM AND TERMINATION

16.1 The Book Running Lead Manager' engagement shall be deemed to have commenced on the date of the Engagement Letter and shall, unless terminated earlier pursuant to the terms of this Agreement, continue until the commencement of trading of the Equity Shares on the Stock Exchange or such other date as may be agreed to between the Company and the Book Running Lead Manager.

16.2 Either the Book Running Lead Manager or the Company may terminate this Agreement with or without cause upon giving ten (10) days' written notice at any time but prior to the filing of the Prospectus with the RoC, whichever is earlier. Provided that the provisions of Clauses 9 (Confidentiality), 11 (Arbitration), 13 (Governing Law), 15 (Indemnity and Contribution), 16.6 (Force Majeure), 17.7 (Notices) and this Clause 16.2 shall survive any termination of this Agreement.

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 18:04:51 +05'30'	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:47:47 +05'30'
Manick Wadhwa Authorised Signatory	**Asma Mohamad Sadique Banani** Authorised Signatory

16.3 Notwithstanding anything contained in Clause 16.2, the Book Running Lead Manager may, at their sole discretion, unilaterally terminate this Agreement if:

(a) any of the representations, undertakings or statements made by the Company in the Issue Documents or any advertisement or public announcement, in each case in relation to the Issue, or in this Agreement are determined by the Book Running Lead Manager to be inaccurate, untrue, incorrect or misleading, either affirmatively or by omission;

(b) the Issue is withdrawn or abandoned for any reason prior to 12 months from date of the Engagement Letters;

(c) the underwriting agreement, if any, in connection with the Issue is terminated pursuant to its terms; or

(d) if there is any non-compliance by the Company of Applicable Law or their obligation under this Agreement and the Engagement Letters.

Notwithstanding anything contained to the contrary in this Agreement, if, in the opinion of the Book Running Lead Manager, an event as stated in Clause 2.20(c), (d) and /or (g) has occurred, the Book Running Lead Manager shall have the right, in addition to the rights available to the Book Running Lead Manager under Clauses 16.2 and 16.3, to terminate this Agreement with respect to itself by written notice to the Company.

16.4 Upon termination of this Agreement in accordance with this Clause 16, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein and in the Engagement Letters) be released and discharged from their respective obligations under or pursuant to this Agreement.

16.5 The termination or expiry of this Agreement will not affect:

(a) the Book Running Lead Manager' right to receive reimbursement for out-of-pocket and other Issue related expenses incurred prior to such termination as set forth in the Engagement Letters; and

(b) all fees which may have accrued to the Book Running Lead Manager prior to the date of termination, in accordance with the Engagement Letters.

16.6 This Agreement shall be subject to termination by Book Running Lead Manager in their discretion, pursuant to a notice in writing given by the Book Running Lead Manager to the Company, after the execution and delivery of this Agreement and prior to the Allotment on happening of the following events:

(a) trading generally on the Stock Exchange has been suspended or materially limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by the NSE or any other applicable governmental or regulatory authority or a material disruption has occurred in commercial banking, securities settlement or clearance services in any of the cities of Kolkata, Mumbai, Chennai or New Delhi shall have occurred;

(b) a general banking moratorium shall have been declared by Indian authorities;

(c) there shall have occurred any material adverse change in the financial markets in India or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 18:06:42 +05'30'	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:48:03 +05'30'
Manick Wadhwa Authorised Signatory	**Asma Mohamad Sadique Banani** Authorised Signatory

involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the Book Running Lead Manager, impracticable or inadvisable to market the Equity Shares or to enforce contracts for the sale of the Equity Shares on the terms and in the manner contemplated in the Draft Red Herring Prospectus and the Prospectus;

(d) there shall have occurred, any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the business, operations or prospects of the Company, that, in the sole judgment of the Book Running Lead Manager, makes it, impracticable to market the Equity Shares or to enforce contracts for the sale of the Equity Shares on the terms and in the manner contemplated in the Draft Red Herring Prospectus and the Prospectus or any amendment or supplement to any of the foregoing; or

(e) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including, but not limited to, a change in the regulatory environment in which the Company operate or a change in the regulations and guidelines governing the terms of this Issue) or any order or directive from SEBI, RoC, NSE or any other Indian governmental, regulatory or judicial authority that, in the sole judgment of the Book Running Lead Manager, is material and adverse and that makes it, in the sole judgment of the Book Running Lead Manager, impracticable to market the Equity Shares or to enforce contracts for the sale of the Equity Shares on the terms and in the manner contemplated in the in the Draft Red Herring Prospectus and the Prospectus or any amendment or supplement to any of the foregoing.

This Agreement will also be subject to such additional conditions of force majeure that may be laid out and mutually agreed upon in the underwriting agreement and any other agreement executed for the Issue.

17. MISCELLANEOUS

17.1 No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties hereto.

17.2 Except as stated in Clause 8.6 and except the assignment of this Agreement by the Book Running Lead Manager to their respective Affiliates, the terms and conditions of this Agreement are not assignable by any Party hereto without the prior written consent of all the other Parties hereto.

17.3 All representations, warranties, obligations provided by, and rights given by the Book Running Lead Manager in this Agreement have been provided severally and not jointly.

17.4 This Agreement may be executed in one or more counterparts/originals including counterparts/originals transmitted by facsimile, each of which shall be deemed an original, but all of which signed and taken together, shall constitute one and the same document.

17.5 Other than as provided in this Agreement, the Parties do not intend to confer a benefit on any person that is not a party to this Agreement and any provision of this Agreement shall not be enforceable by a person that is not a party to this Agreement.

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 18:08:26 +05'30'	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:48:21 +05'30'
Manick Wadhwa Authorised Signatory	**Asma Mohamad Sadique Banani** Authorised Signatory

17.6 No failure or delay by any party or any Indemnified Party in exercising any right or remedy pursuant to this Agreement or provided by general law or otherwise shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

17.7 Any notice between the Parties hereto relating to Agreement shall be strictly effective upon receipt and shall, except as otherwise expressly provided herein, be sent by hand delivery, by electronic mail, by registered post or airmail, or by facsimile transmission to:

If to AXIOM GAS ENGINEERING LIMITED
Address: 522 To 527, Swc Hub, 5th Floor, Opp Rajpath Complex, Near Essar Petrol Pump, Bhaily, Vadodara, Vadodara, Gujarat, India, 391410
Attention: Asma Mohamad Sadique Banani
Email: asma.sbanani@gmail.com

If to SKI Capital Services Limited
Address: 718, Dr, Joshi Rd, Block A, Karol Bagh, Delhi, 110005
Telephone: +91-011-41189899
Attention: Manick Wadhwa
Email: agel@skicapital.net

Any Party hereto may change its address by a notice given to the other Party hereto in the manner set forth above.

[Signature page follows]

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 18:08:52 +05'30'	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:48:35 +05'30'
Manick Wadhwa Authorised Signatory	**Asma Mohamad Sadique Banani** Authorised Signatory

In witness whereof the Parties hereto have set their respective hands on the day and the year hereinabove written.

For and on behalf of **Axiom Gas Engineering Limited**

ASMA MOHAMAD SADIQUE BANANI
Digitally signed by ASMA MOHAMAD SADIQUE BANANI
Date: 2025.09.26 11:48:48 +05'30'

Asma Mohamad Sadique Banani
Authorised Signatory

For and on behalf **of SKI Capital Services Limited**

Manick Wadhwa
Digitally signed by Manick Wadhwa
Date: 2025.09.26 18:09:27 +05'30'

Manick Wadhwa
Authorised Signatory

Witness 1:

Name: Swati Jha
Address: A-264, SF, West Vinod Nager, IP, Delhi-110092

Witness 2:

Mohammed Feroz Eliyas
Digitally signed by Mohammed Feroz Eliyas
Date: 2025.09.26 11:49:54 +05'30'

Name: Mohammed Feroz Eliyas
Address: House No. 8-2-334, Plot No 49, Road No. 3, Banjara Hills, Hyderabad 500034, Telangana, India

For SKI Capital Services Limited	**For Axiom Gas Engineering Limited**
Manick Wadhwa Digitally signed by Manick Wadhwa Date: 2025.09.26 18:10:03 +05'30' **Manick Wadhwa** Authorised Signatory	ASMA MOHAMAD SADIQUE BANANI Digitally signed by ASMA MOHAMAD SADIQUE BANANI Date: 2025.09.26 11:49:03 +05'30' **Asma Mohamad Sadique Banani** Authorised Signatory