



महाराष्ट्र MAHARASHTRA

2022

54AA 255427

प्रधान मुद्रांक कार्यालय, मुंबई  
प. मु. वि. क्र. ८०००२०

- 2 MAY 2023

सक्षम अधिकारी

8

श्रीमती वृषा सावंत

This stamp paper forms an integral part of  
Source provider Agreement dated July 18, 2022  
entered into by and between the Source  
Estate Development Limited and Concept  
Communication Limited.

## जोडपत्र - १ Annexure - 1

फक्त प्रतिज्ञासाठी / Only For Affidavit  
मुद्रांक विकत घेणा-याचे नाव : **Suraj Estate Developers Limited**  
3rd Floor, Aman Chambers, Century Bazaar,  
Prabhadevi, Mumbai - 400 025.  
मुद्रांक विकत घेणा-याचे रहिगृही पत्ता : Call : 91-22-2437 7877 + 2436 0802  
www.surajestate.com  
मुद्रांक विक्रीचायतने नांद वही अनु क्रमांक : 84 दिनांक : 18 MAY 2023

मुद्रांक विकत घेणा-याचे सही  
मुद्रांकाचे ठिकाण/पत्ता :  
प्रेषणा क्र.: ८०००२०

मुद्रांक विकत घेण्याची सही  
इंडियन अॅकसेचेंट्स् मल्टि स्टेट  
मल्टि स्टेट को-ऑपरेटिव्ह प्रॉपर्टी डेव्हलपर्स लि.

हार्ड कोर्ट, एक्सप्रेस शर्म बिल्डिंग, ताळू भजला, गाला नं. 13  
फोर्ट, मुंबई - ४०००३२.

प्रशासकीय कार्यालय/ न्यायस्थानासमोर प्रतिज्ञापत्र सादर करणेसाठी मुद्रांक  
कामगिरी आवश्यकता नाही. (शासन आदेश दि. ०१/०७/२००४ अनुसार)

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी  
केल्यापासून ६ महिन्यात वापरने बंधनकारक आहे.



18 MAY 2023

विशेष प्रवेश नाईक



महाराष्ट्र MAHARASHTRA

● 2023 ●

BX 871329

प्रधान मुद्रांक कार्यालय, मुंबई  
प. मु. वि. क्र. ८००००२०  
- 2 MAY 2023  
सक्षम अधिकारी

श्रीमती सु. सिनी पवार

This stamp paper forms an integral part of  
Sender provider Agreement dated July 18, 2023  
entered into by and between the Sarej  
E-Link Recipients Limited and Concept  
Communication Limited.

## जोडपत्र - १ Annexure - 1

फक्त प्रतिज्ञासाठी / Only For Affidavit

मुद्रांक विकत घेणा-याचे नाव :

**Suraj Estate Developers Limited**  
3rd Floor, Aman Chambers, Century Bazaar,  
Prabhadevi, Mumbai - 400 025.

मुद्रांक विकत घेणा-याचे रहिगृही पत्ता :

Call : 91-22-2437 7877 / 2436 0802  
www.surajestate.com

मुद्रांक विक्रीबाबतचे भांद वही अनु क्रमांक :

118

दिनांक :

18 MAY 2023

मुद्रांक विकत घेणा-याचे सही

मुद्रांक विक्रेत्याची सही

मुद्रांक विक्रीचे ठिकाण/पत्ता :

इंटरनॅशनल अँक्योपेटस् मल्टि स्टेट

परवाना क्र.: ८००००२०

मल्टि पॉप्युलर को-ऑपरेटिव्ह सोसायटी लि.

हाई वॉर्ट, एक्सटेंशन बिल्डिंग, लठ्ठ भजला, गाला नं. १३४  
फोर्ट, मुंबई - ४०००३२.

प्रशासकीय कार्यालयासमोर / न्यायालयासमोर प्रतिज्ञापत्र सादर करणेबाबत मुद्रांक

कारणाशी आवश्यकता नाही. (शासन आदेश दि. ०१/०७/२००४ अनुसार)

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी  
केल्यापासून ६ महिन्यात वापरने बंधनकारक आहे.

18 MAY 2023

विजेश नरेश नाईक



महाराष्ट्र MAHARASHTRA

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54AA 255428

प्रधान मुद्रांक कार्यालय, मुंबई  
प. मु. वि. क्र. ८०००२०  
- 2 MAY 2023  
सक्षम अधिकारी ४

श्रीमती वृषा सावंत

This stamp paper forms an integral part of  
Service provider agreement dated July 18, 2023  
entered into by and between the Swap  
Estate Developer United and Concept Communication  
United.



**DATED JULY 18, 2023**

**SERVICE PROVIDER AGREEMENT**

**BETWEEN**

**SURAJ ESTATE DEVELOPERS LIMITED**

**AND**

**CONCEPT COMMUNICATION LIMITED**

This **SERVICE PROVIDER AGREEMENT** (hereinafter referred to as the “**Agreement**”, which term will include the recitals, annexures and schedules to this Agreement) is made at Mumbai, India and entered into on this July 18, 2023 and shall come into effect on even date (hereinafter referred to as the “**Effective Date**” amongst:

**SURAJ ESTATE DEVELOPERS LIMITED**, a public limited company incorporated under the laws of India and having its registered office and corporate office at 301, 3rd Floor, Aman Chambers, Veer Savarkar Marg, Opp. Bengal Chemicals, Prabhadevi, Mumbai - 400 025, Maharashtra, India (the “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

**CONCEPT COMMUNICATION LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office at Queen’s Mansion, Prescott Road, Fort, Mumbai – 400 001, Maharashtra, India (hereinafter referred to as the “**Service Provider**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **OTHER PART**.

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

#### **WHEREAS:**

- A. The Company proposes to undertake an initial public offering of equity shares of face value of ₹ 5 each of the Company, (the “**Equity Shares**”), aggregating up to ₹ 5,000 million, (the “**Issue**”), in accordance with the Companies Act, 2013, and the rules made thereunder, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), and other applicable laws, at such price as may be determined by through the book building process as described in Schedule XIII of the SEBI ICDR Regulations and agreed to by the Company in consultation with the BRLMs (*defined below*) to the Issue (the “**Issue Price**”). The Issue includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the ICDR Regulations and in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and (ii) outside the United States and India, to eligible investors in “offshore transactions” in reliance on Regulation S under the Securities Act, and in each case, in compliance with applicable laws of the jurisdictions where those offers and sales are made.
- B. The Company has appointed Anand Rathi Advisors Limited and ITI Capital Limited (the “**Book Running Lead Managers**” or “**BRLMs**”) to manage the Issue as the book running lead managers.
- C. The Company proposes to file a draft red herring prospectus (the “**DRHP**” or “**Draft Red Herring Prospectus**”) with the Securities and Exchange Board of India (“**SEBI**”), the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”, together with BSE, the “**Stock Exchanges**”) and will subsequently file the red herring prospectus (“**Red Herring Prospectus/RHP**”) and the prospectus (“**Prospectus**”, and together with the DRHP and the RHP, referred to as the “**Issue Documents**” including any amendments, supplements, addenda or corrigenda thereto) with the Registrar of Companies,



Maharashtra at Mumbai (the “**Registrar of Companies/ RoC**”) and file a copy with SEBI and the Stock Exchanges, in relation to the Issue.

- D. The board of directors of the Company pursuant to a resolution passed by them at their meeting held on May 26, 2023 and the shareholders of the Company pursuant to a special resolution passed in their general meeting held on May 30, 2023 have approved and authorised the Issue.
- E. The Company has approached the Service Provider to provide advertising, public relations and media services in relation to the Issue, and the Service Provider has consented to provide its professional services to the Company for advertising, public relations and media relations in respect of the Issue on the terms set out in this Agreement; and
- F. The Parties acknowledge that the services proposed to be rendered by the Service Provider among other things, are required to be in compliance with the relevant provisions of the SEBI ICDR Regulations, Companies Act and other applicable laws.
- G. Accordingly, the Parties have agreed to, inter alia, record the terms and conditions mutually agreed upon between them as appearing hereinafter in relation to rendering of the proposed services by the Service Provider to the Company.

**NOW THEREFORE**, in consideration of the mutual representations, warranties, covenants and provisions set forth hereinafter, the Parties mutually agree as follows:

## **1. DEFINITIONS AND INTERPRETATION**

### **DEFINITIONS**

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

“**Advertisement**” includes notices, brochures, pamphlets, circulars, show cards, catalogues, hoardings, placards, posters, insertions in newspaper, cover pages of the Issue Documents, pictures and films in any print media or electronic media, radio, television programme or through any other electronic media including, but not limited to, online media and including any Issue Advertisements.

“**Affiliate**” 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, subsidiary or joint venture of such Party, and/or (c) any other 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 shareholders beneficially holding, directly or indirectly, a 20% or more 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 meanings set forth in Section 2(46) and Section 2(87) of the Companies Act, respectively. In addition, the members of the Promoter Group, and the Group Companies shall be deemed to be Affiliates of the Company. The terms “**Promoter Group**” and “**Group Companies**” shall have the meanings given to the respective terms in the Issue Documents. The term “control” shall have the meaning attributed to the term under the SEBI ICDR Regulations, read with the Securities and

Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

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

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

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

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

“**Companies Act**” shall mean the Companies Act, 2013, read with the rules, regulations, clarifications, circulars and modifications made thereunder, each as amended and to the extent in force pursuant to the notification of sections of the Companies Act, 2013.

“**Company Representatives**” shall collectively mean the Promoters, Promoter Group, Directors, Key Managerial Personnel, officers of the Company and Subsidiaries of the Company and all other persons and/or entities acting on behalf of the Company including without limitation the Service Provider.

“**Confidential Information**” means any and all non-public information disclosed by the Company to the Service Provider in any form or manner, verbal or written or electronically or by any other media or perceived by the Service Provider by any means or otherwise, including but not limited to, the Company’s technical or business information, non-public financial statements, unpublished price sensitive information, business activities, products, software, hardware, intellectual properties. Confidential Information shall also include any materials, models, data, documentation, processes, procedures, sales and marketing techniques, and development plans, business models and business forecasts, information related to customer, vendors, employees, pricing policies, advertising strategies. Confidential Information shared by the Company shall be deemed confidential whether marked as confidential or proprietary or not and under the circumstances, a person exercising reasonable business judgment would understand to be confidential or proprietary. For abundant clarification, Confidential Information shall include any and all information whether written, electronic or verbal, which is not generally known to the public, and which has or could have commercial value to the Company’s business. It includes not only information disclosed by the Company during the discussions, negotiations but also information developed or learned by the Service Provider during the course of the purpose, whether or not indicated as confidential by the Company. It will not include any information which is disclosed in the Issue Documents.

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

“**Equity Shares**” shall have the meaning ascribed to such term in the recitals of this Agreement.

“**Issue**” shall have the meaning ascribed to such term in the recitals of this Agreement.

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

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

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

“**Legal Counsels**” shall mean the legal counsels of the Company and BRLMs, appointed in relation to the Issue.

“**NSE**” shall have the meaning ascribed to such term in the recitals of this Agreement.

“**Publicity Material**” includes corporate Advertisements, Issue Advertisements, and other Advertisements of the Company, its Subsidiaries, interviews by its Promoters, Directors, related to the Issue, duly authorized employees or other Company Representatives, documentaries about the Company, its Promoters or its Subsidiaries or its Joint Ventures, periodical reports and press releases in newspapers, pictures, films, any other print medium, radio, television programmes or in any other electronic medium including, but not limited to, online media.

“**Publicity Memorandum**” shall mean the memorandum setting out the guidelines and restrictions on publicity, prepared by the Legal Counsels and provided to the Company in connection with the Issue.

“**Registrar of Companies**” shall have the meaning ascribed to such term in the Recitals.

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

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

“**Statutory Newspapers**” shall comprise one English newspaper, one Hindi newspaper and one newspaper in the regional language of the place where the registered office of the Company is situated, each with wide circulation and in which the DRHP filing made by the Company is announced pursuant to Regulation 26(2) of the SEBI ICDR Regulations.

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

“**Working Days**” shall mean any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Mumbai are open for business, provided however, with reference to (a) announcement of Price Band; and (b) Bid/Issue Period, “**Working Day**” shall mean any day, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and (c) period between the Bid/Issue Closing Date and the listing of the Equity Shares on the Stock Exchanges, “**Working Day**” shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays in India, as per the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and the Circular on Streamlining of Public Issues.

## **INTERPRETATION**

Unless the context of this Agreement otherwise requires:

- (a) references to annexures and schedules are references to Annexures and Schedules to this Agreement, references to paragraphs are, unless otherwise specified, references to

paragraphs of the annexures in which the reference appears, and references to this Agreement include the annexures;

- (b) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Agreement;
- (c) every reference to a particular statutory provision or other law shall be construed also as a reference to all other laws made under the law referred to and to all such laws as amended, re-enacted, consolidated or replaced or as their application or interpretation is affected by other laws from time to time and whether before or after the date of this Agreement and includes any subordinate legislation made under the relevant statute or statutory provision;
- (d) words of any gender are deemed to include those of the other gender;
- (e) references to any Party to this Agreement or any other agreement or deed or instrument shall include its survivors, successors or permitted assignees;
- (f) words using the singular or plural number also include the plural or singular number, respectively;
- (g) the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified Sections of this Agreement, as the case may be;
- (h) the heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (i) the recitals are included for descriptive purposes only, are not legally binding and shall be ignored for the purposes of interpretation;
- (j) reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision; the recitals, schedules hereto shall constitute an integral part of this Agreement;
- (k) any phrase introduced by the terms “other”, “including”, “include” and “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (l) unless otherwise specified, references to all clauses and sections are to the Clauses and Sections of this Agreement; and
- (m) time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

## **2. OBJECTIVES**

The Service Provider through a public relation and advertising (“**PR**”) programme designed for the Company will strive to achieve the following objectives:

- 2.1. To create a distinct corporate identity for the Company based on its desired positioning, vision, size, achievements, competencies, business models, performance and growth potential amongst investors, intermediaries and opinion influencers in accordance with the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum;

- 2.2. To create awareness amongst investors about the Issue and the Company in accordance with SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum, through the relevant media, intermediaries and opinion influencers;
- 2.3. To assist the Company in managing media relations with respect to the Issue, including the dissemination of Advertisements and Publicity Material, and tracking media reports in relation to the Issue, as applicable, if any during the Applicable Period including, monitoring and reporting of Advertisements and news of any other matter relating to the Company and the Issue in media, till the date on which the Equity Shares of the Company are listed on the Stock Exchanges in a manner which is compliant with the requirements of the SEBI ICDR Regulations, Companies Act, other applicable laws and the Publicity Memorandum;
- 2.4. To coordinate with the Book Running Lead Managers and the Legal Counsels for prior approval of all Publicity Material issued during the Applicable Period in compliance with the SEBI ICDR Regulations;
- 2.5. To assist the Company in creating collaterals needed for effective and efficient communication with key stakeholders;
- 2.6. To formulate the overall advertisement plan for the Issue in line with media plan along with the timing, frequency, size and publication details and launching a corporate campaign, if required, in the print, outdoor, radio, television, other electronic (including, but not limited to, online) media, and any other medium as advised by the Company and the Book Running Lead Managers in accordance with the SEBI ICDR Regulations; and
- 2.7. Assist the Company in managing crisis situations, if any, during the course of the Issue.

### 3. SCOPE OF SERVICES

#### 3.1. Public relations

- 3.1.1. All public relation activities and advertising services related to the Issue shall be carried out by the Service Provider.
- 3.1.2. **Communication Audit:** The Service Provider will conduct a communication audit prior to the development of the communication strategy and plan. The audit would include management briefings, secondary research on the sector and a perception study amongst media correspondents covering the sector, analysts and brokers. The audit results would be used for developing communications strategies and plans. The Service Provider shall make available such audit report to the Company and the Book Running Lead Managers.
- 3.1.3. The Service Provider, in consultation with the Company and the Book Running Lead Managers, shall prepare and develop editorial material, including backgrounders / backdrops, banners, hoardings, TVC, press releases and Issue analysis, Advertisements and Issue Advertisements consistent with the Issue Documents, the SEBI ICDR Regulations, the Companies Act other applicable laws and the Publicity Memorandum governing such communications.
- 3.1.4. The Service Provider shall advise on all aspects of corporate and Issue related communications and responsible for managing and executing the same in accordance with the guidelines and restrictions for publicity and publicity materials as provided in the SEBI ICDR Regulations, the Companies Act and the Publicity Memorandum within the agreed upon timelines, and shall provide for

review to the Legal Counsels to the Company and BRLMs, all aspects of corporate and Issue related communication including weekly monitoring of the content during the Applicable period.

- 3.1.5. The Service Provider shall report any supplementary information that may be added to the Issue Documents at a later stage. The Service Provider shall be responsible for preparing and issuing any corrigenda and/or Publicity Material in connection with any supplementary information that may be added to the Issue Documents at a later stage, contents of which shall be provided by the Company, the Book Running Lead Managers and/or Legal Counsels appointed in relation to the Issue, subject to such modification being informed to the Service Provider in time and approval of issuing such information.
- 3.1.6. The Service Provider shall manage media relations with all categories of media relevant to the marketing of the Issue, including the dissemination of Advertisements and press materials, as applicable, during the Applicable Period.
- 3.1.7. The Service Provider shall be responsible for management of domestic road-shows for media, brokers and analysts as per plans developed in consultation with the Company and the Book Running Lead Managers.
- 3.1.8. The Service Provider shall organize one-on-one management briefings for analysts from key media so that the Company's perspective is well understood and endorsed by the media.
- 3.1.9. The Service Provider shall be responsible for management of all Publicity Material and Company related statutory and formal announcements in relation to the Issue, in consultation with the Company and Book Running Lead Managers, including announcement of the filing of the DRHP pursuant to regulation 43 of SEBI ICDR Regulations, announcement of the clearance of the Red Herring Prospectus from the Registrar of Companies, statutory advertisements as prescribed under the Companies Act and the SEBI ICDR Regulations, including the Issue opening advertisement, Issue closing advertisement (for the QIB Bidders and all Bidders other than QIB Bidders), public notices / addenda / corrigenda if any, announcement of price band, announcement of Issue Price and basis of allotment advertisement.
- 3.1.10. The Service Provider shall be responsible for management of relevant 'business as usual' announcements during the Applicable Period in accordance with the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum.
- 3.1.11. The Service Provider shall assist the Company in managing crisis situations related to the Issue, if any.
- 3.1.12. The Service Provider agrees that for compliance with the SEBI ICDR Regulations, and other applicable laws in relation to the Issue, it shall provide soft copies to the Company and the Book Running Lead Managers of all the news reports in relation to the Company in all editions of the Statutory Newspapers or such other newspapers as decided by the Company and as recommended by the Service Provider at a later stage in terms of the requirements of the Companies Act and the SEBI ICDR Regulations or print and electronic media in any form including, but not limited to, those controlled by a media group where the media group has a private treaty / shareholders' agreement with the Company or the Promoters of the Company as contained in ANNEXURE A, as applicable, to the Book Running Lead Managers, the Company and their Legal Counsels on a daily basis on all

days during the Applicable Period. The Company shall promptly provide details to be included in ANNEXURE A and promptly provide details of any change or update in information contained in ANNEXURE A to the Book Running Lead Managers and the Service Provider.

- 3.1.13. The Service Provider shall bring to the notice of the Company, the Book Running Lead Managers and the Legal Counsels, any misreporting, adverse or negative reporting in any media, relating to the Company, or the Issue and any reporting not supported by disclosures in the Issue Documents (together, “**Adverse Reporting**”), immediately upon becoming aware of such Adverse Reporting.
- 3.1.14. The Service Provider shall provide a statement in the format set out in ANNEXURE B attached hereto to the Book Running Lead Managers with respect to its obligations as mentioned in Clause 3.1.12 and Clause 3.1.13 above.
- 3.1.15. The Service Provider shall prepare and provide the media publicity calendar to the Company.
- 3.1.16. The Service Provider shall track media coverage related to the Company on a day-to-day basis on all working days during the Applicable Period and provide copies of such media coverage to the Company and the Book Running Lead Managers during such period. For media coverage related to the Company being published and/or disseminated on days other than the working days, the Service Provider shall track and provide information about the same on the next working day to the Book Running Lead Managers to facilitate their filing of compliance report in the format specified in Part E of Schedule X of the SEBI ICDR Regulations.
- 3.1.17. The Service Provider shall coordinate with the Company, the Book Running Lead Managers and the Legal Counsels for prior approvals on all communications issued during the exercise.
- 3.1.18. The Service Provider agrees that as a condition to the release of each and every written communication issued by the Company and its Affiliates, including but not limited to Publicity Material and/or Issue Advertisements issued by the Company and/or any Company Representative, during the term of this Agreement, the Service Provider shall obtain consent from the Book Running Lead Managers and the Legal Counsels.
- 3.1.19. The Service Provider shall provide event management and media support for the listing ceremony.
- 3.1.20. The Service Provider shall facilitate visits of key journalists and guests to the Company’s offices on behalf of the Company.
- 3.1.21. The Service Provider shall conduct media training workshops consisting of mock interviews for assisting the management for media interactions by the Company in accordance with applicable law.
- 3.1.22. The Service Provider shall initiate relationship meetings with relevant media journalists and facilitate interactions in appropriate corporate and management profiling stories.
- 3.1.23. The Service Provider shall provide a statement on a weekly basis by way of e-mails or otherwise, in the format of ANNEXURE B attached hereto to the Book Running Lead Managers and the Legal Counsels and the Company. The Service

Provider shall additionally submit to the Book Running Lead Managers and the Legal Counsels and the Company a monthly compilation with an executive summary at the end of every month and a soft copy as well as hard bound compilation of all the reports at the closure of the Issue.

- 3.1.24. The Service Provider shall assist the Company and the Book Running Lead Managers in taking appropriate steps in relation to any misreporting or Adverse Reporting in media / reporting not supported by disclosures in the Issue Documents (as may be informed by the Company, the Book Running Lead Managers or the legal counsel to the Issue to the Service Provider).
- 3.1.25. The Service Provider will be responsible for preparing and issuing any corrigenda and/or advertisements in connection with any supplementary information that may be added to the Issue Documents, contents of which will be provided by Company / Legal Counsels / Book Running Lead Managers.
- 3.1.26. Arranging media presence and opportunities of coverage of the events of the Company in relation to the Issue in the print, electronic media (television, radio, internet through blog or otherwise, banner or otherwise).
- 3.1.27. Any other communication and activity as advised by the Company and the Book Running Lead Managers.

### **3.2. Investor relations/ Broker relations**

- 3.2.1. Responsible for carrying out investor/broker relation activities related to the Issue;
- 3.2.2. Identification of relevant brokers/analyst for purpose of the Issue. Monitor their research reports relevant to the Company;
- 3.2.3. Facilitate site visits of key brokers/analysts on behalf of the Company;
- 3.2.4. Conduct workshop for assisting the management for broker/analysts interactions by the Company;
- 3.2.5. Provide event management and logistics support for domestic roadshows at multiple locations meant for broker and analyst on turnkey basis;
- 3.2.6. Clarify any doubts of brokers/analysts related to domestic roadshow(s); and
- 3.2.7. Follow on IPO research note including overall check on factual data accuracy and circulate positive research notes to media.

### **3.3. Advertising**

- 3.3.1. The Service Provider hereby acknowledges that they are aware of the requirements specified under Regulation 42 of the SEBI ICDR Regulations, as provided in ANNEXURE C to this Agreement, and the Companies Act, and agrees to assist the Company and the Book Running Lead Managers in all aspects of corporate and Issue related Publicity Material and Issue Advertisements in accordance with the guidelines and restrictions for publicity provided under Regulation 42 of the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum. Such Advertisements must be prepared and completed within the schedule prepared by the Company and the Book Running Lead Managers after obtaining



approvals from the Company, Book Running Lead Managers of such Advertisements (before releasing such Advertisements).

- 3.3.2. The Service Provider shall develop all advertising to promote the Issue using tombstone formats accepted for such advertising. The Issue advertising campaign will comprise print, television, outdoor, radio and other medium as advised by the Company and the Book Running Lead Managers.
- 3.3.3. The Service Provider shall develop media plans that meet the campaign objectives in terms of reach.
- 3.3.4. The Service Provider will assist the Company in managing media relations in relation to the Issue, including the dissemination of Publicity Material, until the date on which the Equity Shares of the Company are allotted in connection with the Issue.
- 3.3.5. The Service Provider would distribute any Advertisement (including Issue Advertisements) and/or Publicity Material relating to the Company and/or the Issue, only after the content of such communication has been approved by the Company, the Book Running Lead Managers and the Legal Counsels and the release is authorized by the Company and the Book Running Lead Managers.
- 3.3.6. The Service Provider will prepare, develop and place various Issue Advertisements and other Publicity Material inter alia including all statutory advertisements in connection with the Issue and public notices, addenda and corrigenda and submit them to the Company, the Book Running Lead Managers and the Legal Counsels for their approval, and undertake to release such Company Advertisements and/ or Publicity Material, as applicable, only after approval of the Company, the BRLMs and their respective legal counsel have been received for the Issue Advertisement, Publicity Material, the media plan and the release schedule.
- 3.3.7. The Service Provider will release the approved Issue Advertisements and Publicity Material as per the media plan and release schedule approved by the Company and the Book Running Lead Managers, in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, other applicable law and the Publicity Memorandum.
- 3.3.8. The Service Provider undertakes and represents to the Company and the Book Running Lead Managers that they would adhere to all the requirements as provided in the SEBI ICDR Regulations (including, in particular, Regulation 42 of the SEBI ICDR Regulations, extracted in ANNEXURE C), other applicable laws and the Publicity Memorandum relating to Advertisements, Issue Advertisements and Publicity Material prepared or issued by the Service Provider and shall not directly or indirectly induce others to carry out in any manner the publicity which may be restricted under the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum.
- 3.3.9. The Service Provider represents that the Book Running Lead Managers can rely on its confirmation, as provided in the format specified in ANNEXURE B, to the extent relevant and applicable, for providing compliance certificate in connection with press releases, Issue Advertisements and/or Publicity Material to SEBI in this regard.

- 3.3.10. The Service Provider represents that the amendments or corrections (including in Publicity Materials) proposed by the Book Running Lead Managers and the Legal Counsels will be incorporated in letter and spirit.
- 3.3.11. The Service Provider will assist the Company in management of all domestic road-shows, if any for media, brokers and analysts as per plans developed in consultation with the Book Running Lead Managers and the Company, and will be responsible for organizing one-on-one management briefings for the Issue analysts from key media so that the Company's perspective is understood by the media.
- 3.3.12. The Service Provider will assist the Company in connection with the management of all formal announcements and Issue Advertisements in consultation with the Company and Book Running Lead Managers, including Advertisements on filing of the DRHP, announcement of Registrar of Companies' clearance, statutory Advertisements as prescribed under the Companies Act and the SEBI ICDR Regulations, including but not limited to the announcement of the Issue opening Advertisement, Issue closing Advertisement, public notices / addenda / corrigenda if any, announcement of price band, announcement of Issue price and basis of allotment advertisement.
- 3.3.13. The Service Provider will be responsible for preparing and issuing any public notices, addenda, corrigenda and/or Advertisement in connection with any supplementary information that may be added to the Issue Documents at a later stage.
- 3.3.14. The Service Provider will write and develop all editorial material including press releases, Issue analysis, etc., in accordance with the provisions of the SEBI ICDR Regulations, other applicable laws governing such Publicity Material and the Publicity Memorandum, for the Company.
- 3.3.15. The Service Provider expressly agrees that it will create and maintain a back-up of media / press releases of the Company from the date of filing of the DRHP with SEBI, until the end of the Applicable Period.
- 3.3.16. The Service Provider will negotiate with the media for best possible rates for the advertising campaigns. All rate benefits offered by the media will be passed on to the Company in line with the commercial terms as detailed in Clause 5 of this Agreement.
- 3.3.17. The Service Provider will buy advertising time, space and material on the Company's behalf on instructions or prior approval of the Company. The Company will honour the Service Provider's commitments arising out of any such contracts or agreements entered into by the Service Provider on the Company's behalf. Cancellations or revisions requested for by the Company in writing will be subject to the terms and conditions mentioned in this Agreement.
- 3.3.18. The Advertisements will be released by the Service Provider based on media plans and cost estimates approved by the Company.
- 3.3.19. Any other activity as may be advised by the Company or the BRLMs related to the Issue.

#### **4. SERVICING TEAM**

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

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

## 5. COMMERCIAL TERMS

- 5.1. For the scope of services mentioned in Clause 3 of this Agreement, the Service Provider will be paid a professional fee, as provided under the engagement letter dated July 17, 2023 executed between the Company and the Service Provider (“**Engagement Letter**”). In the event of a conflict between the terms of the Engagement Letter and this Agreement, the terms of this Agreement shall prevail.
- 5.2. All corporate, Issue and statutory Advertisements in connection with the Issue will be developed and released by the Service Provider and the Service Provider will be entitled to retain the normal agency commission given by the media, as provided under the Engagement Letter.
- 5.3. All outstation travel cost pre-approved by the Company in writing, incurred by the Service Provider for the advertising and public relations programme would be reimbursed by the Company on actuals. The Service Provider would provide supporting documents in respect of such costs.
- 5.4. All other costs, reasonably and properly incurred, by the Service Provider for the advertising including creative charges and public relations programme would be reimbursed by the Company on actuals. The Service Provider would provide supporting documents in respect of such costs.
- 5.5. The public relations-related costs include organising banquet functions, audio-visual equipment hire, travel and lodging expenses as well as printing and production of collaterals for conducting road-shows will be reimbursed by the Company or paid in advance as may be required.
- 5.6. The third-party costs for the advertising programme would include photography, illustrations, models, props, production of television films and radio spots, etc. will be reimbursed by the Company.
- 5.7. Goods and service tax would be charged as applicable.
- 5.8. The Service Provider will submit approved estimates and, where applicable, voucher copies of the media and other vendors to support its own bills and debit notes. However, the supporting cannot be provided for miscellaneous costs such as stationery, STD communications, local travels for transporting media, etc.
- 5.9. Wherever the Service Provider is required to make advance payments on behalf of the Company, the same shall be pre-approved by the Company and paid by the Company in advance provided that appropriate documentary evidence of such costs is provided. These would include items like road-show costs and the cost of hiring outdoor media like billboards, television, digital and electronic media.

5.10. The payment terms shall be as provided under the Engagement Letter.

5.10.1. *Advertising:*

- (a) Print advertising bills will be settled within 30 (thirty) days of the release of the advertisement (All advertising releases will be executed through the Service Provider. The advertising related bills will be raised by the Service Provider).
- (b) Outdoor advertising, TV, online advertising and radio advertising payments will be made in advance based on plans and cost estimates approved by the Company.

5.10.2. *Third Party Expenses:*

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

## **6. REPRESENTATIONS AND UNDERTAKINGS**

- 6.1 The Service Provider hereby represents to the Company that (a) it has the requisite power and authority to enter into this Agreement; (b) the execution, delivery and performance of this Agreement by the Service Provider does not and will not violate any applicable law or regulation, its constitutional documents, its obligations under any other business activity engaged, or any other agreement or instrument entered into by it with other parties or clients and (c) it is not prohibited from acting as a public relations consultant or advertising agency by any statutory, judicial, regulatory or administrative body.
- 6.2 The Service Provider hereby represents that this Agreement has been duly authorised, executed and delivered on its behalf and constitutes the legal, valid and binding obligation of the Service Provider enforceable in accordance with its terms.
- 6.3 The Service Provider undertakes to the Company that it shall comply with all requirements under the SEBI ICDR Regulations and the Companies Act and other applicable law, in relation to Advertisements and publicity materials prepared by the Service Provider.

## **7. TERM OF AGREEMENT**

The Agreement will be effective for a period beginning from the Effective Date until the commencement of listing and trading of the Equity Shares of the Company on the Stock Exchanges pursuant to the Issue and upon the completion of all services required to be performed by the Service Provider in relation to the Issue and upon finalisation of the post-Issue media compliance certificate (ANNEXURE B) as contemplated under this Agreement. It is assumed that the entire exercise would be completed within the period as agreed in the Engagement Letter. If the Issue gets delayed for any reason beyond the period agreed under the Engagement Letter, the Service Provider will be paid an additional amount as per the Engagement Letter between itself and the Company for the extended period.

If at any time during the term of this Agreement, the Service Provider becomes unable to render services under this Agreement, it shall immediately inform the Company and the BRLMs, in writing.

## **8. TERMINATION**

Either Party shall have the right to terminate this Agreement by giving the other party prior notice of 1 (one) month in writing. In case of termination of the Agreement, (i) all the unfinished jobs / assignments which have reached a material stage shall be completed by the Service Provider as may be mutually decided by all Parties, and (ii) the Service Provider shall continue performing the services as agreed to in this Agreement until the appointment of a successor service provider by Company, provided that the Service Provider will be paid fees for its services for such further period as may mutually be agreed by the Parties. Payments for such jobs / assignments shall be made by the Company. Notwithstanding anything contained in this Agreement, the Company shall have the sole discretion to terminate this Agreement with or without notice, at any time, in the event the Company forms an opinion that the Service Provider is providing deficient services. In this regard, the Company shall provide sufficient opportunity to the Service Provider to be heard prior to terminating the Agreement. In such event the Company shall not be responsible for any compensation to the Service Provider, apart from costs actually incurred, with the approval of the Company.

Upon any such termination of the Agreement, the Service Provider shall provide all publishing materials to the Company in physical and/ or soft form, as applicable, and render all assistance, as may be required, to ensure due and proper handover of all relevant documents to any new agency appointed by the Company.

## 9. CONFIDENTIALITY

- 9.1 The Service Provider will treat all information in relation to the Issue or otherwise shared by the Company and the Book Running Lead Managers and the Legal Counsels, whether in writing or orally, during the tenure of this Agreement as confidential and not divulge the same to anyone without their prior written consent. Further, any confidential information furnished to the Service Provider in any form whatsoever, including physical or electronic form shall not be duplicated by the Service Provider, other than for the purposes of this Agreement.
- 9.2 The Service Provider shall maintain utmost confidentiality of any business, technical, financial, or any other information of the Company and its Affiliates that is conveyed or provided by the Company, the Book Running Lead Managers and the Legal Counsels in relation to the Issue until the time of disclosure of such information in the public forum as confidential (“**Confidential Information**”).
- 9.3 The Service Provider shall not be liable for disclosure or use of any Confidential Information if the same is:
- a. in the public domain, prior to receipt of such information by the Service Provider;
  - b. rightfully received from a third party without any obligation of confidentiality;
  - c. rightfully known to it without any limitation on use or disclosure prior to its receipt from the Company or the Book Running Lead Managers;
  - d. independently developed by the Service Provider;
  - e. generally made available to third parties without any restriction on disclosure; or
  - f. communicated in response to a valid order by a court or required by any governmental body or regulatory / legal authority provided that the communicating Party has provided to the other Party whose confidential information is being disclosed prompt notice of any such order.
  - g. communicated with the consent of the Company and the BRLMs

- 9.4 The Confidential Information is to be considered confidential and proprietary to the Company and the Service Provider shall hold the same in confidence, shall not use the Confidential Information other than for the purposes of providing its services under this Agreement with the Company, and shall not disclose, publish or otherwise reveal any of the Confidential Information received from the Company to any other party whatsoever except with the specific prior written authorisation of the Company.
- 9.5 The Service Provider may disclose the Confidential Information solely to its staff/ employees/ personnel strictly on a 'need to know' basis and for no other purpose whatsoever; provided that, each such staff/ employee/ personnel is bound by the nondisclosure restrictions which are substantially similar to those in this Agreement.
- 9.6 Upon the request of the Company, the Service Provider shall return all Confidential Information received in written or tangible form (including electronic form on disposable media), including copies, or reproductions or other media containing such Confidential Information, within 30 days of such receipt of such request.
- 9.7 The Service Provider shall not use the name, trademark, logo of the Company, its Group Companies, Subsidiaries or Joint Ventures or the Book Running Lead Managers in any sales or marketing publication or advertisement, or in any other manner without prior consent of the Company and/or the Book Running Lead Managers. In case of any misuse of the name, trademark, logo of the Company, Companies, Subsidiaries or Joint Ventures or the Book Running Lead Managers, the Company and the Book Running Lead Managers may take any action as may be deemed fit against the Service Provider including but not limited to any equitable or injunctive relief.
- 9.8 The Service Provider agrees that any product including but not limited to any creative, advertisements (complete or work-in-progress), banners, information, reports, studies, software (including source codes, object codes and executables), flow charts, diagrams and other tangible and intangible material of any nature whatsoever produced by or as a result of any of the services rendered hereunder shall be the sole and exclusive property of the Company. In furtherance thereof, the Service Provider hereby irrevocably grants, assigns, transfers to the Company all rights, title and interest of any kind, in and to any such product produced hereunder. The Service Provider shall not be entitled to make any use of any of the said materials except as may be expressly permitted by the Company.
- 9.9 The provision of this Clause shall survive for six months from the date of commencement of trading of the Equity Shares on the Stock Exchanges or termination of this Agreement, whichever is earlier.

## **10. INTELLECTUAL PROPERTY**

- 10.1 Each Party agrees and acknowledges that the intellectual property of each Party shall always belong to such respective Party. The Service Provider shall be permitted to use the intellectual property of the Company solely for purpose of Advertisements, Publicity Materials, other promotional material or collaterals relating to the Issue published, issued, circulated or released for and on behalf of the Company and for no other purpose whatsoever.
- 10.2 Nothing herein shall constitute an agreement to transfer or license any intellectual property of the Company to the Service Provider. The Service Provider shall not use the intellectual property of the Company other than in accordance with this Clause without the prior written consent of the Company. The Service Provider agrees that it shall not do or commit any acts of commission or omission, which would impair and/or adversely affect the Company's rights, ownership and title in its intellectual property or the reputation / goodwill attached to

intellectual property. The Service Provider agrees not to contest, deny or dispute the validity of any rights in intellectual property of the Company appearing in Advertisements, Publicity Materials or otherwise and not to assist others in doing so, and not to take action of any kind, inconsistent with the holding of all such rights. The Service Provider shall, while implementing the provisions of this Agreement, make any representations/announcements etc. which directly or indirectly give and/or create an impression that the right in and/or ownership of the right in the intellectual property of the Company vests in it.

- 10.3 The Service Provider shall ensure that, in performing the services under this Agreement and in preparing the Advertisements or Publicity Materials, no third party intellectual property rights are used other than the material provided by the Company for which the Company takes the responsibility of obtaining rights.
- 10.4 The Service Provider acknowledges and agrees that it shall only have a limited right to use the intellectual property of the Company for the purposes as specifically set forth in this Agreement and for no other purposes, and the intellectual property of the Company shall remain the sole and exclusive property of the Company and the Service Provider shall claim no right, title or interest of any nature whatsoever over the same. The Service Provider acknowledges that all proprietary, intellectual property and other rights on the Advertisements and Publicity Materials and other creative deliverables prepared by the Service Provider under this Agreement shall vest in and shall be owned by the Company.

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

The Parties acknowledge and agree that notwithstanding anything to the contrary in this Agreement, the Book Running Lead Managers shall have the rights specified under the provisions of Clause 2 (*Objectives*), Clause 3 (*Scope of Services*), Clause 4 (*Servicing Team*), Clause 12 (*Indemnity*), Clause 13 (*Governing Law*) and Clause 14 (*Settlement of Disputes*) and ANNEXURE D (*Letter of Indemnity issued by the Service Provider in favour of the BRLMs*) of this Agreement but shall not have any obligations (including but not limited to payment of any fees or expenses) to the Service Provider or the Company or any other party, expressed or implied, direct or indirect, under the terms of this Agreement.

## **12. INDEMNITY**

- 12.1 In case of breach or alleged breach of any provision of law, regulations or order of any court or regulatory or statutory authority or of any of the terms and conditions mentioned in the Agreement or any act of negligence or misconduct in performing the services contemplated hereunder resulting in any loss to the Company and/or BRLMs and/or if any information provided by the Service Provider to the Company and BRLMs is untrue, incomplete or incorrect in any respect, or non-compliance with any instruction as per the terms of this Agreement from the Company in connection with the services rendered under this Agreement or breach of any intellectual property of a third party, the Service Provider shall, at its own cost and expense, indemnify, defend and hold the Company and its Affiliates, directors, management, employees free and harmless from and against any and all losses, liabilities, claims, damages, actions, costs and expenses, including attorney's fees and court costs arising out of or in relation to, or in connection with, a breach or alleged breach of the Service Provider's representations, warranties, undertakings or obligations or error or failure on the part of the Service Provider to deliver or perform services contemplated under this Agreement and the letter of indemnity, including the delivery of required information for providing media compliance certificate by the BRLMs under the SEBI ICDR Regulations.
- 12.2 The maximum aggregate liability of the Service Provider, together with their affiliates, directors, associates or contractors to indemnify the Company, shall not exceed the aggregate

amount of professional fees paid by the Company to the Service Provider under the Agreement, except in the event of fraud, wilful misconduct and/or gross negligence by the Service Provider.

- 12.3 The Service Provider undertakes to execute and deliver a letter of indemnity in favour of the Book Running Lead Managers in the form annexed at **ANNEXURE D** to indemnify the Book running Lead Managers and their respective affiliates, their respective directors, management, representatives, employees, officers, advisors, successors, permitted assigns and agents for any and all losses, liabilities, claims, actions, costs and expenses, including attorney's fees and court costs arising out of a breach of the obligations of the Service Provider under this Agreement, on the day of the execution of this Agreement. The Service Provider acknowledges and agrees that entering into this Agreement for performing its services to the Company is sufficient consideration for the letter of indemnity.
- 12.4 The Service Provider acknowledges and agrees that entering into this Agreement for performing its services to the Company is sufficient consideration for the issuance of the letter of indemnity.
- 12.5 This Clause 12 shall survive the expiry/termination of this Agreement.
- 12.6 The Service Provider also undertakes and represents to the Company that it shall comply with all requirements under SEBI ICDR Regulations, the Companies Act and other applicable law in relation to Advertisements and publicity material prepared by the Service Provider and that the BRLMs can rely on its confirmation for issuing a compliance certificate in connection with press releases, Issue Advertisements and/ or Publicity Material to SEBI in this regard.
- 12.7 The Company shall at its own cost and expense, indemnify, defend and hold the Service Provider, its partners, directors, employee, associates, affiliates or contractor free and harmless from and against any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorney's fees and court costs which may arise as a result of any claim, suit or proceeding brought against the Service Provider, due to any materials or publicity prepared for the Company which was approved for release by the Company (excluding any breach or alleged breach by the Service Provider of any provision of law, regulations or order of any court or regulatory authority or of any of the terms and conditions mentioned in the Agreement). The maximum aggregate liability of the Company together with its employees and associates (regardless of the form of action, whether in contract, negligence or otherwise) shall in no event exceed the aggregate amount of professional fees paid by the Company to the Service Provider under this Agreement.

### **13. GOVERNING LAW**

This Agreement shall be governed and interpreted by, and construed in accordance with the substantive laws of India, without giving effect to the principles of conflict of laws thereunder and the courts at Mumbai, India shall have sole and exclusive jurisdiction in all matters arising out of the arbitration proceedings mentioned hereinbelow.

### **14. SETTLEMENT OF DISPUTES**

The provisions of this Agreement shall be governed by and construed in accordance with Indian law. In the event of any disputes / differences among the Parties hereto, whether before or after the termination of this Agreement, regarding the interpretation of any provision of this Agreement or regarding any claim of one Party against the other or regarding any other matter arising out of this Agreement, the Parties shall promptly and in good faith endeavour to settle the matter by mutual conciliation. In case no amicable resolution is reached within a period of 30 days, or within such



extended period as the Parties may agree upon, from the date on which the dispute or difference arose, a Party may refer such dispute or difference to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended. Each disputing Party shall appoint one arbitrator and the two arbitrators so appointed shall jointly appoint the third arbitrator who shall be the presiding arbitrator within 15 days of receipt of the second arbitrator's confirmation of her/his appointment. The arbitration award shall be final, conclusive and binding on the disputing Parties, the disputing Parties agree to be bound thereby and to act accordingly. Furthermore, the arbitration award shall be subject to enforcement in any court of competent jurisdiction. The place of arbitration shall be Mumbai, India and the language shall be English. Subject to the provisions of this Clause, the courts of Mumbai, India shall have the exclusive jurisdiction in relation to any disputes arising out of this Agreement.

#### **15. SURVIVAL**

Upon termination of this Agreement, the Parties shall (except for any liability arising before or in relation to such termination) be released and discharged from their respective obligations under or pursuant to this Agreement. However, Clause 9 (*Confidentiality*), Clause 11 (*Limitation of Book Running Lead Managers Obligations*), Clause 12 (*Indemnity*), Clause 13 (*Governing Law*) and Clause 14 (*Settlement of Disputes*) and ANNEXURE D (*Letter of Indemnity issued by the Service Provider in favour of the BRLMs*) of this Agreement shall survive the termination or expiration of this Agreement, whichever is earlier.

#### **16. SEVERABILITY**

If any provision or any portion of a provision of this Agreement becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement, but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly.

#### **17. MISCELLANEOUS:**

- 17.1 Nothing contained herein shall be deemed to create a relationship of a partnership or a principal and agent, and, the relationship of the Parties is on a principal to principal basis, independent of each other. None of the employees, officials, agents or assigns of a Party can be treated as agent of the other Party and in no case can bind the other Party by its representations and acts.
- 17.2 The Parties represent that they have taken all necessary corporate action to authorise the execution and consummation of this Agreement and have the requisite and proper authorisation to execute this Agreement. They undertake to furnish satisfactory evidence of the same upon request.
- 17.3 In the performance of this Agreement, both Parties are acting on principal to principal basis, independent of each other. None of the employees, officials, agents or assigns of a Party can be treated as agent of the other Party and, in no case, can bind the other Party by its representations and acts.
- 17.4 If any provision/s of this Agreement is held to be prohibited by or invalidated under the applicable law or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.

- 17.5 Failure to exercise part of any right under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance, such waiver by one Party of any of the rights established herein shall not be considered as a waiver of another right established herein.
- 17.6 This Agreement shall be executed in duplicate and both copies should be treated as original for all purposes.
- 17.7 This Agreement is subject to force majeure situations. It shall be subject to inabilities based on circumstances beyond the power in the Agreement, such as civil commotion, riots, and acts of God etc. The Service Provider agrees that the ongoing Covid-19 pandemic and governmental measures taken in response thereto shall not constitute a force majeure event.
- Provided that in order to be excused from delay or failure to perform, such Party must promptly communicate the occurrence of such inability, within 7 days of occurrence of such a cause, and act diligently to remedy the cause of such delay or failure. The Company, shall in its sole discretion, be entitled to terminate this Agreement without any liability in case the force majeure event continues for more than 30 days.
- 17.8 Each Party hereby covenants that during the term of this Agreement and for a period of two years following its termination or expiration, it shall not, without the previous written consent of the other Party, employ or contract the services of any person who was employed or contracted by the other Party.
- 17.9 No amendment of this Agreement shall be valid unless it is in writing and duly executed by or on behalf of all of the Parties to this Agreement.
- 17.10 The Service Provider shall not assign to any third party any of its rights and obligations contained herein without prior written consent of the Company and the Book Running Lead Managers.
- 17.11 Service Provider agrees that monetary damages may be an inadequate remedy for breach or threatened breach of the provisions of this Agreement, and notwithstanding anything to the contrary contained herein, in the event of a breach of any provisions of this Agreement, the respective rights and obligations hereunder shall be enforceable by specific performance or injunctive remedy.
- 17.12 The Company agrees to the following, as part of the obligation to this Agreement:
- (a) to give clear direction and information to the Service Provider on activities, materials, plans and research reports;
  - (b) to give access to and availability of the top management for direction, spokesman-ship and performance reviews with prior appointment, preferably in writing; and
  - (c) to give adequate lead-time and advance notice, as is necessary to professionally carry out services provided under this Agreement.
- 17.13 The Service Provider shall not use the name, trademark, logo of the Company or its Affiliates and/ or of the BRLMs in any sales or marketing publication or advertisement, or in any other manner without prior written consent of the Company and/or the BRLMs as the case may be. In case of any misuse of the name, trademark, logo of the Company or its Affiliates and/ or of the BRLMs, the Company and/or the BRLMs, as the case may be, may take any action as may be deemed fit against the Service Provider including but not limited to any equitable or injunctive relief.

- 17.14 In case any notice is required to be given for the purposes of this Agreement, the same shall be given by personal delivery or by Speed Post / Registered Post A.D. and shall be addressed as follows:

In case of the Service Provider, to:

**CONCEPT COMMUNICATION LIMITED**

Queen's Mansion, Prescott Road,  
Fort, Mumbai 400 001

**Telephone:** 022 4055 8888

**Email:** vivek@conceptindia.com

**Attention:** Vivek Suchanti

In case of the Company, to:

**SURAJ ESTATE DEVELOPERS LIMITED**

301, 3rd Floor, Aman Chambers,  
Veer Savarkar Marg, Opp. Bengal Chemicals,  
Prabhadevi, Mumbai – 400 025,  
Maharashtra, India

**Telephone:** 022 2437 7877

**Email:** shivil@surajestate.com

**Attention:** Shivil Kapoor, Company Secretary and Compliance Officer

**IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE WRITTEN BELOW**

Signed and delivered for and on behalf of **CONCEPT COMMUNICATION LIMITED**



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**Name:** Ravi Mehra

**Designation:** Executive Director



**IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE WRITTEN BELOW**

Signed and delivered for and on behalf of **SURAJ ESTATE DEVELOPERS LIMITED**



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**Name:** Rajan Meenathakonil Thomas

**Designation:** Chairman and Managing Director

## **ANNEXURE A**

Details of print and electronic media controlled by a media group where the media group has a private treaty / shareholders' agreement with the Company or the Promoters of the Company are as follows:

NIL

## ANNEXURE B

**Date:** [●]

### **The Board of Directors**

#### **SURAJ ESTATE DEVELOPERS LIMITED**

301, 3rd Floor, Aman Chambers,  
Veer Savarkar Marg, Opp. Bengal Chemicals,  
Prabhadevi, Mumbai – 400 025,  
Maharashtra, India  
(“**Company**”)

#### **ANAND RATHI ADVISORS LIMITED**

11th Floor, Times Tower, Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel (West), sMumbai – 400013,  
Maharashtra, India.

#### **ITI CAPITAL LIMITED**

ITI House, 36, Dr. R K Shirodkar Road,  
Parel, Mumbai 400 012  
Maharashtra, India

Anand Rathi Advisors Limited and ITI Capital Limited are referred to as the “**Book Running Lead Managers**” or “**BRLMs**”.

Ladies and Gentlemen:

**Re:** Information with respect to the news reports for the proposed initial public offering of equity shares of ₹5 (“**Equity Shares**”) each of the Company (“**Issue**”)

Pursuant to the service provider agreement dated July 18, 2023, entered into between the Company and Concept Communication Limited (“**Agreement**”), in the period between the date of filing the Draft Red Herring Prospectus with the Securities and Exchange Board of India and the date of trading of the Equity Shares offered pursuant to the Issue, please see below the information with respect to the news reports relating to the Company. We confirm that the following is true and correct in respect of news reports appearing in any of the following media and that there have been no news reports in any such media, other than as mentioned in the table below:

- (a) newspapers mentioned in Regulation 26(2) and 43(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, being all editions of such statutory newspapers (English, Hindi and Marathi, Marathi also being the regional language of Mumbai Maharashtra where the Company’s registered office is situated) as may be decided by the Company in consultation with the BRLMs and intimated to the Service Provider;
- (b) print and electronic media controlled by a media group where the media group has a private treaty/shareholders’ agreement with the Company or the Promoters of the Company.

Sr. No.	News report details (newspaper, date, etc.)	Subject matter	Whether contents of the news report are supported by disclosures in the Issue Document or advertisements made pursuant to these Regulations or information available on the website of the Stock Exchanges (Yes/No)	If yes, page numbers in the DRHP where the disclosures are made	If no, action taken by the Book Running Lead Managers
a)	Newspapers as per Regulation 26(2) and 43(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended	[•]	[•]	[•]	[•]
b)	Print and electronic media controlled by a media group where the media group has a private treaty/shareholders' agreement with the Company or its Promoters	[•]	[•]	[•]	[•]

We further confirm that there are no print and electronic media controlled by a media group where the media group has a private treaty/shareholders' agreement with the Company or the Promoters of the Company.

The certificate is true and complete to the best of the Service Provider's knowledge. The above certificate pertains to the media where the Issue advertisements have been published. The contents of the news reports being supported by disclosures in the DRHP, the Red Herring Prospectus and the Prospectus and the relevant page numbers have been filled by the Service Provider and on the basis of information provided by the Book Running Lead Managers, and to that extent the Book Running Lead Managers can rely on their confirmation for providing their compliance certificate in connection with press releases, Issue Advertisements and/or Publicity Material to SEBI in this regard.

We confirm that this information may be relied upon by the BRLMs and their legal counsel appointed in relation to the Issue, for the purpose of making requisite filings with the SEBI. In case, the information is untrue, incomplete or incorrect in any respect, the Service Provider shall,



at its own cost and expense, indemnify, defend and hold the Book Running Lead Managers, their respective Affiliates and directors, officers, management, representatives or employees of the Book Running Lead Managers, free and harmless from and against any and all losses, liabilities, claims, actions, costs and expenses arising out of any such default on the part of the Service Provider. The provisions of the letter are not affected by any other terms (including any limitation whatsoever) set out in the Agency Agreement and shall be in addition to any other rights that the BRLMs may have at common law or otherwise.

The maximum aggregate liability of the Service Provider together with its directors, partners, employees, Affiliates, associates or contractors towards the BRLMs under the Agreement (regardless of the form of action, whether in contract, negligence or otherwise) shall in no event exceed the aggregate amount of professional fees paid by the Company to the Service Provider under the Agreement except in the event of fraud, willful misconduct and/ or gross negligence by the Service Provider.

We confirm that we will immediately inform the Company and the Book Running Lead Managers if any changes to the information stated in this certificate until the date on which Equity Shares commence trading on the Stock Exchanges. In the absence of any such communications, the information stated in this certificate should be taken as updated information. This confirmation may be relied upon by the legal advisor, the Company and Book Running Lead Managers in respect of the Issue. The indemnity will survive the expiry/termination of the Agreement.

This certificate and indemnity shall be governed by and construed in accordance with the Agreement and Indian laws.

Any dispute arising in relation to this certificate may be referred by the Book Running Lead Managers or the Service Provider to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended. The Book Running Lead Managers and the Service Provider shall appoint one arbitrator each and the two arbitrators so appointed shall jointly appoint the third arbitrator who shall be the presiding arbitrator within 15 (fifteen) days of receipt of the second arbitrator's confirmation of his/her appointment. The place of arbitration shall be Mumbai, India and the language of arbitration shall be English. The rights and obligations of the parties under, or pursuant to, this certificate, including the arbitration clause, shall be under the exclusive jurisdiction of the courts located at Mumbai, India.

All capitalised terms not specifically defined in this certificate will have the same meanings attributed to such terms in the Agreement.

All terms and conditions mentioned in the Agreement will apply to this letter *mutatis mutandis*.

Sincerely,

For and on behalf of **CONCEPT COMMUNICATION LIMITED**

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**Authorized Signatory**

**Name: Ravi Mehra**

**Designation: Executive Director**

## ANNEXURE C

### Extract of the SEBI ICDR Regulations:

#### **Public communications, publicity materials, advertisements and research reports**

42. All public communication, publicity materials, advertisements and research reports shall comply with the provisions of **Schedule IX**.

#### **Schedule IX**

##### **Public communications and publicity materials**

(1) Any public communication including advertisements, publicity material and research reports (referred to as public communication) issued or made by the issuer or its associate company, or by the lead manager(s) or their associates or any other intermediary connected with the issue or their associates, shall contain only such information as contained in the draft offer document/offer document and shall comply with the following:

(a) it shall be truthful, fair and shall not be manipulative or deceptive or distorted and it shall not contain any statement, promise or forecast which is untrue or misleading;

(b) if it reproduces or purports to reproduce any information contained in the draft offer document or draft letter of offer or offer document, as the case may be, it shall reproduce such information in full and disclose all relevant facts not to be restricted to select extracts relating to that information;

(c) it shall be set forth in a clear, concise and understandable language;

(d) it shall not include any issue slogans or brand names for the issue except the normal commercial name of the issuer or commercial brand names of its products already in use or disclosed in the draft offer document or draft letter of offer or offer document, as the case may be;

(e) it shall not contain slogans, expletives or non-factual and unsubstantiated titles;

(f) if it presents any financial data, data for the past three years shall also be included along with particulars relating to revenue, net profit, share capital, reserves / other equity (as the case may be), earnings per share, dividends and the book values, to the extent applicable;

(g) issue advertisements shall not use technical, legal or complex language and excessive details which may distract the investor;

(h) issue advertisements shall not contain statements which promise or guarantee rapid increase in revenue or profits;

(i) issue advertisements shall not display models, celebrities, fictional characters, landmarks, caricatures or the likes;

(j) issue advertisements on television shall not appear in the form of crawlers (advertisements which run simultaneously with the programme in a narrow strip at the bottom of the television screen) on television;

(k) issue advertisements on television shall advise the viewers to refer to the draft offer document or offer document, as the case may be, for the risk factors;

(l) an advertisement or research report containing highlights, shall advise the readers to refer to the risk factors and other disclosures in the draft offer document or the offer document, as the case may be, for details in not less than point seven size;

(m) an issue advertisement displayed on a billboard/banners shall contain information as specified in Part D of Schedule X;

(n) an issue advertisement which contains highlights or information other than the details contained in the formats as specified in Schedule X shall prominently advise the viewers to refer to the draft offer document and offer document for details and risk factors.

(2) All public communications issued or published in any media during the period commencing from the date of the meeting of the board of directors of the issuer in which the public issue is approved till the date of filing draft offer document with the Board shall be consistent with its past practices: Provided that where such public communication is not consistent with the past practices of the issuer, it shall be prominently displayed or announced in such public communication that the issuer is proposing to make a public issue of specified securities in the near future and is in the process of filing a draft offer document.

(3) All public communications issued or published in any media during the period commencing from the date of filing draft offer document or draft letter of offer till the date of allotment of securities offered in the issue, shall prominently disclose that the issuer is proposing to make a public issue or rights issue of the specified securities and has filed the draft offer document or the draft letter of offer or has filed the offer document or letter of offer, as the case may be, and that it is available on the websites of the Board, lead manager(s) and stock exchanges. Provided that requirements of this sub-regulation shall not be applicable in case of advertisements of products or services of the issuer.

(4) The issuer shall make a prompt, true and fair disclosure of all material developments which take place between the date of filing offer document and the date of allotment of specified securities, which may have a material effect on the issuer, by issuing public notices in all the newspapers in which the issuer had released pre-issue advertisement under applicable provisions of these regulations;

(5) The issuer shall not, directly or indirectly, release, during any conference or at any other time, any material or information which is not contained in the offer document.

(6) For all issue advertisements and public communications, the issuer shall obtain the approval from the lead manager(s) responsible for marketing the issue and shall also provide copies of all issue related materials to all lead manager(s).

(7) Any advertisement or research report issued/ made by the issuer/cause to be issued by the issuer or its associate company (as defined under the Companies Act, 2013), or by the lead manager(s) or their associates (as defined in the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) or any other intermediary connected with the issue or their associates (as defined under Securities and Exchange Board of India (Intermediaries) Regulations, 2008) shall comply with the following:

a) it shall be truthful, fair and shall not be manipulative or deceptive or distorted and it shall not contain any statement, promise or forecast which is untrue or misleading;

b) if it reproduces or purports to reproduce any information contained in the draft an offer document or draft letter of offer or offer document, as the case may be, it shall reproduce such information in full and disclose all relevant facts not to be restricted to select extracts relating to that information;

- c) it shall be set forth in a clear, concise and understandable language;
- d) it shall not include any issue slogans or brand names for the issue except the normal commercial name of the issuer or commercial brand names of its products already in use or and disclosed in the draft offer document or draft letter of offer or offer document, as the case may be;
- e) if it presents any financial data, data for the past three years shall also be included along with particulars relating to sales, gross profit, net profit, share capital, reserves, earnings per share, dividends and the book values, to the extent applicable;
- f) no advertisement shall use extensive technical, legal terminology or complex language and excessive details which may distract the investor;
- g) no issue advertisement shall contain statements which promise or guarantee rapid increase in profits;
- h) no issue advertisement shall display models, celebrities, fictional characters, landmarks or caricatures or the likes;
- i) no issue advertisement shall appear in the form of crawlers (the advertisements which run simultaneously with the programme in a narrow strip at the bottom of the television screen) on television;
- j) in any issue advertisement on television screen, the risk factors shall not be scrolled on the television screen and the advertisement shall advise the viewers to refer to draft offer document or draft letter of offer or offer document, as the case may be, or other documents, the red herring prospectus or other offer document for details;
- k) no issue advertisement shall contain slogans, expletives or non-factual and unsubstantiated titles;
- l) if an advertisement or research report contains highlights, the advertisement or research report, as applicable, shall prominently advise the viewers to refer to the draft offer document or draft letter of offer or offer document, as the case may be, for details contains highlights, it shall also contain risk factors with equal importance in all respects including print size of not less than point seven size;
- m) an issue advertisement displayed on a billboard shall not contain information other than that specified in Part D of Schedule X;
- n) an issue advertisement which contains highlights or information other than the details contained in the format as specified in Schedule X shall prominently advise the viewers to refer to the offer document for details and risk factors.
- (8) No public information with respect to the issue shall contain any offer of incentives, to the investors whether direct or indirect, in any manner, whether in cash or kind or services or otherwise.
- (9) No advertisement relating to product or service provided by the issuer shall contain any reference, directly or indirectly, to the performance of the issuer during the period commencing from the date of the resolution of the board of directors of the issuer approving the public issue till the date of allotment of specified securities offered in such issue.
- (10) No information which is extraneous to the information disclosed in the draft offer document or offer document, as the case may be, or otherwise, shall be given by the issuer or any member of the issue management team or syndicate to any particular section of the investors or to any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at bidding centres.

(11) The lead manager(s) shall submit a compliance certificate in the format specified in Part E of Schedule X for the period between the date of filing the draft offer document and the date of closure of the issue, in respect of news reports appearing in any of the following media:

a) newspapers mentioned in these regulations;

b) print and electronic media controlled by a media group where the media group has a private treaty or shareholders' agreement with the issuer or promoters of the issuer.

**Explanation:** For the purpose of this schedule:

(I) "public communication or publicity material" includes corporate, issue advertisements of the issuer, interviews by its promoters, directors, duly authorized employees or representatives of the issuer, documentaries about the issuer or its promoters, periodical reports and press releases.

(II) Any advertisement issued by the issuer shall be considered to be misleading, if it contains:

a) Statements made about the performance or activities of the issuer without necessary explanatory or qualifying statements, which may give an exaggerated picture of such performance or activities.

b) An inaccurate portrayal of past performance or its portrayal in a manner which implies that past gains or income will be repeated in the future.

**Extract of Section 30 of the Companies Act, 2013, as amended**

**Section 30- Advertisement of prospectus**

Where an advertisement of any prospectus of a company is published in any manner, it shall be necessary to specify therein the contents of its memorandum as regards the objects, the liability of members and the amount of share capital of the company, and the names of the signatories to the memorandum and the number of shares subscribed for by them, and its capital structure.