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 Unique Doc. Reference : SUBIN-APAPSHCIL0186577254573547X
 Purchased by : GREEN ASIA IMPEX LIMITED
 Description of Document : Article 6(C) Agreement In any other case
 Property Description : UNDERWRITING AGREEMENT
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : GREEN ASIA IMPEX LIMITED
 Second Party : INDORIENT FINANCIAL SERVICES LIMITED
 Paid By (For Whom) : GREEN ASIA IMPEX LIMITED
 Stamp Duty Amount(Rs.) : 700
 (Seven Hundred only)



Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE UNDERWRITING AGREEMENT DATED FEBRUARY 18, 2026, ENTERED INTO AMONGST GREEN ASIA IMPEX LIMITED, PASUPULETI VENKATA RAMARAO, PASUPULETI MEENAKSHI AND INDORIENT FINANCIAL SERVICES LIMITED IN RELATION TO THE INITIAL PUBLIC OFFER

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Statutory Alert:

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UNDERWRITING AGREEMENT

**FOR PUBLIC OFFER OF GREEN ASIA IMPEX LIMITED ON THE EMERGE PLATFORM OF
THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

AMONGST

**GREEN ASIA IMPEX LIMITED
("Issuer Company")**

AND

**PASUPULETI VENKATA RAMARAO
(PROMOTER SELLING SHAREHOLDER - 1)**

AND

**PASUPULETI MEENAKSHI
(PROMOTER SELLING SHAREHOLDER - 2)**

AND

**INDORIENT FINANCIAL SERVICES LIMITED
("Book Running Lead Manager")**



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UNDERWRITING AGREEMENT

**THIS UNDERWRITING AGREEMENT IS MADE AT UNGUTURU, TADEPALLIGUDEM, INDIA
ON THIS 18TH DAY OF FEBRUARY 2026**

BY AND AMONGST:

GREEN ASIA IMPEX LIMITED, a Company registered under provisions of the Companies Act, 2013, as amended ("Companies Act") and having its registered office at RS.No. 677/2A1, Unguturu(V) &(M), Eluru District, Vunguturu (West Godavari), Andhra Pradesh - 554411, India (hereinafter referred to as "**GAIL**" or "**Issuer**" or 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

PASUPULETI VENKATA RAMARAO, an Indian citizen and residing at D-38, Mokkarala, Green Meadows, Ganesh Nagar, Tadepalligudem, West Godavari - 534717, Andhra Pradesh, India (hereinafter referred to as the "**Promoter Selling Shareholder – 1**", which expression shall, unless repugnant to the context or meaning thereof, include his heirs, executors, administrators and permitted assigns) of the **SECOND PART**;

AND

PASUPULETI MEENAKSHI, an Indian citizen and resident of D-38, Mokkarala, Green Meadows, Ganesh Nagar, Tadepalligudem, West Godavari - 534717, Andhra Pradesh, India (hereinafter referred to as the "**Promoter Selling Shareholder – 2**", which expression shall, unless repugnant to the context or meaning thereof, include his heirs, executors, administrators and permitted assigns); of the **THIRD PART**
(Promoter Selling Shareholder – 1 and Promoter Selling Shareholder – 2 are hereinafter collectively referred to as the "Promoter Selling Shareholders" or "Selling Shareholders");

AND

INDORIENT FINANCIAL SERVICES LIMITED, a company incorporated under the provisions of Companies Act, 1956 and having its registered Office B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai – 400093, Maharashtra, India . (hereinafter referred to as "**IFSL**", 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 **FOURTH PART**;

In this Agreement:

- (i) Indorient Financial Services Limited is referred to as the "**Book Running Lead Manager**" or "**BRLM**".
- (ii) **BRLM** is also referred to as the "**Underwriter**";
- (iii) The Issuer, the Promoter selling shareholders and the Underwriter are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

- (A) The Company and the Promoter Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹ 10 each of the Company (the "Equity Shares"), comprising a fresh issue of Equity Shares by the Company aggregating up to ₹6,500.00 Lakhs (the "Fresh Issue") and an offer for sale of such number of Equity Shares up to ₹600.00 Lakhs by the Promoter Selling Shareholders (the "Offer for Sale", and together with the Fresh Issue, the "Offer") in accordance with



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the Companies Act, 2013 (the "Companies Act") and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") and other applicable laws, rules and regulations in force in India (as defined herein), at such price as may be determined by the Company and the Promoter Selling Shareholders in consultation with the Book Running Lead Manager through the book building process under the ICDR Regulations (the "Offer Price"). The Offer is being made to eligible investors including Qualified Institutional Buyers, Non-Institutional Investors and Retail Individual Investors in accordance with the ICDR Regulations and other Applicable Laws. The Equity Shares are proposed to be listed on the SME Platform of the National Stock Exchange of India Limited ("NSE EMERGE"), subject to receipt of requisite approvals.

- (B) The Offer comprises of reservation of Market Maker ("Market Maker Reservation Portion") as disclosed in the Offer Documents. The Offer less the Market Maker Reservation Portion hereinafter referred to as the "Net Offer" to public. The Net Offer to public will include offers within India, to institutional, non-institutional and retail investors.
- (C) The board of directors of the Company pursuant to a resolution dated December 02, 2025 and pursuant to a resolution dated 31st January 2026, taken on record the participation of the Promoter Selling Shareholders in the Offer for Sale. Further, the shareholders of the Company pursuant to a special resolution dated December 24, 2025 and approved the Offer in accordance with Section 62(1)(c) of the Companies Act, 2013 (as defined herein) have approved and authorized the Offer, to issue and sign the Draft Red Herring Prospectus, the Red Herring Prospectus, Prospectus, this Agreement, the Memorandum(s) of Understanding (as defined hereunder), Underwriting Agreement (as defined hereunder), any amendments or supplements thereto, and any and all other writings as may be legally and customarily required in pursuance of the Offer and to do all acts, deeds or things as may be required.
- (D) The Company has appointed Indorient Financial Services Limited to manage the Offer as the book running lead manager on an exclusive basis. IFSL has accepted the engagement in terms engagement letter dated December 16, 2024 ("Engagement Letter"), subject to the terms and conditions set forth therein. Further, the Company, the Promoter Selling Shareholder and the BRLM, have executed an offer agreement dated September 15, 2025 in connection with the Offer (the "Offer Agreement").
- (E) The Company is looking to file a draft red herring prospectus (the "DRHP") with the EMERGE Platform of the National Stock Exchange of India Limited (the "NSE EMERGE") for review and comments in accordance with the SEBI ICDR Regulations. After incorporating the comments and observations of the National Stock Exchange of India Limited, as applicable, the Company will file the red herring prospectus ("RHP") with NSE EMERGE and thereafter the Prospectus will be filed with the Registrar of Companies, Vijaywada (the "RoC") in accordance with the Companies Act (as defined hereinafter) (the "Prospectus"), and the SEBI ICDR Regulations.
- (F) The Company will apply for an in-principle approval for the listing of the Offered Shares on NSE-EMERGE.
- (G) The Company has approached IFSL to act as the Book Running Lead Manager and Underwriter of this Offer and therefore, IFSL has accepted such proposal and confirmed that there is no conflict of interest arising from such transaction or arrangement.

One of the requirements of issuing shares to the Public in accordance with Regulation 260 (1) of Chapter IX of the SEBI (ICDR) Regulations, as amended is that the Offer shall be underwritten for 100% of the offer and shall not be restricted up to the minimum subscription level and that the lead manager shall underwrite at least 15% of the offer size on their own account. However, IFSL being the sole underwriter to the Offer shall underwrite 100% of the Offer.



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

1. DEFINITIONS AND INTERPRETATIONS

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

"Affiliate" with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) 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, through one or more intermediaries, 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 respective meanings set forth in Sections 2(46) and 2(87) of the Companies Act, 2013, respectively. In addition, the Promoters and the members of the Promoter Group shall be deemed to be Affiliates of the Company. The terms **"Promoters"** and **"Promoter Group"** shall have the meanings given to the respective terms in the Offer Documents.

"Agreement" shall mean this Agreement including all amendments thereto.

"Allotment" or "Allotted" shall mean, unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue and transfer of the Offered Shares pursuant to the Offer for Sale to the successful Bidders and the words "Allot" or "Allotted" shall be construed accordingly;

"Allotment Advice" shall mean a note or advice or intimation of Allotment sent to the successful Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange;

"Anchor Investor" means a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹200.00 lakhs

"Applicable Law" means any applicable law, statute, bye-law, rule, regulation, guideline, direction, circular, order, notification, regulatory policy (including any requirement under, or notice of, any Governmental Authority), equity listing agreements of the Stock Exchanges (as hereafter defined), compulsory guidance, rule, order, judgement or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India, including any applicable securities law in any relevant jurisdiction, the SEBI Act, the SCRA, the SCRR, the Companies Act, the SEBI ICDR Regulations, the Listing Regulations, the FEMA, the consolidated foreign direct investment policy issued by the Department of Industrial Policy and Promotion, Government of India and the guidelines, instructions, rules, communications, circulars and regulations issued by Department for Promotion of Industry and Internal Trade (**"DPIT"**) and the Government of India (**"GoI"**), the Registrar of Companies, SEBI, the Reserve Bank of India (**"RBI"**), the Stock Exchanges or by any other governmental, statutory or regulatory authority or any court or tribunal and similar agreements, rules, regulations, orders and directions each as amended from time to time in force in other jurisdictions where there is any invitation, offer of the Equity Shares in the Offer.

"Application" shall mean an indication to make an offer during the Application Period by a prospective bidder to subscribe to the Issued Shares at the Offer Price, including all revisions and modifications thereto.



“Application Amount” shall mean the amount at which the Bidder makes an application for the Equity Shares of our Company in terms of Red Herring Prospectus

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

“Applicant/Bidder” shall mean any prospective investor who has made an Application in accordance with the Red Herring Prospectus and the application form.

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

“ASBA” or “Application Supported by Blocked Amount” means an Application, whether physical or electronic, used by ASBA Bidders to make a Bid and to authorize an SCSB to block the Bid Amount in the relevant ASBA Account and which included applications made by UPI Bidders, where the Bid Amount was blocked upon acceptance of the UPI Mandate Request by UPI Bidders.

“ASBA Account” shall mean a bank account maintained with a Self-Certified Syndicate Bank(s) (“SCSB”) and which will be blocked by such SCSB to the extent of Application Amount of the ASBA Applicant.

“ASBA Account(s)” shall mean a bank account maintained with an SCSB by an ASBA Bidder, as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form and includes the account of a UPI Bidders which is blocked upon acceptance of a UPI Mandate Request in relation to a Bid made by the UPI Bidders using the UPI Mechanism to the extent of the Bid Amount of the ASBA Bidder;

“ASBA Bidder” means all Bidders except Anchor Investors;

“ASBA Form” shall mean an application form, whether physical or electronic, used by ASBA Bidders to submit Bids, which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

“Bid” shall mean an indication to make an offer during the Bid/Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or on the Anchor Investor Bidding Date by an Anchor Investor, pursuant to submission of an Anchor Investor Application Form, to purchase our Equity Shares at a price within the Price Band, including all revisions and modifications thereto, to the extent permissible under the SEBI ICDR Regulations, in terms of the Red Herring Prospectus and the Bid cum Application Form. The term ‘Bidding’ shall be construed accordingly;

“Bidder(s)” shall mean any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, includes an Anchor Investor;

“Bid/ Offer Closing Date” shall mean Except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in all editions of the English national newspaper, all editions of the Hindi national newspaper Business and one daily regional newspaper, where the Registered Office of our Company is situated, each with wide circulation.

Our Company may in consultation with the BRLM, consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

“Bid/ Offer Opening Date” shall mean Except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be notified in all editions of the English national newspaper, all editions of the Hindi national newspaper Business and one



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daily regional newspaper, where the Registered Office of our Company is situated, each with wide circulation.

“Book Building Process” shall mean process as provided in Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made.

“Book Running Lead Manager or BRLM or LM or Lead Manager” shall mean the book running lead manager to the Offer, in the present case being, Indorient Financial Services Limited.

“Companies Act” shall mean the Companies Act, 2013 as notified from time to time.

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

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

“Draft Red Herring Prospectus” shall mean the Draft Red Herring Prospectus of the Company, which will be filed with NSE Emerge in accordance with Section 26 & 32 of the Companies Act, 2013 for getting in-principle listing approval

“Indemnified Party” shall have the meaning given to such term in Clause 8 of this Agreement and shall be read and construed in context of the text to which it pertains.

“Individual Investors” shall mean Bidders/ investors (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs), who have applied for the Equity Shares for a minimum bid size of two lots wherein the amount shall be more than ₹2.00 Lakhs in any of the Bidding options in the Offer.

“Market Maker” shall mean any person registered as a market maker with the SME Platform of the relevant Stock Exchange in accordance with the applicable provisions of the SEBI ICDR Regulations and the rules and regulations of such Stock Exchange. The Company shall appoint a Market Maker for the Offer, details of which shall be disclosed in the Red Herring Prospectus and in the Prospectus.

“Market Maker Reservation Portion” shall mean the reserved portion of such number of Equity Shares, as may be determined in accordance with the SEBI ICDR Regulations and disclosed in the Red Herring Prospectus and the Prospectus, to be allotted to the Market Maker at the Offer Price determined by the Company in consultation with the Book Running Lead Manager (“BRLM”) on the Pricing Date.

“Market Making Agreement” shall mean the agreement entered into between the Company and the Market Maker, setting out, inter alia, the rights, obligations and responsibilities of the Market Maker in relation to the Offer, as amended or supplemented from time to time.

“Material Adverse Effect” shall mean, individually or in the aggregate, a material adverse effect on the condition, financial or otherwise, or in the earnings, business, management, operations or prospects of the Company and its subsidiaries, taken as a whole.

“Net Offer” The Net offer shall be the offer less the market maker portion as defined in the Red Herring Prospectus.

“Non-Institutional Investor / NIIs” shall mean all bidders, that are not QIBs and Individual Bidders and who have Bid for Equity Shares for an amount of more than two lots (but not including NRIs other than Eligible NRIs)



"Non-Institutional Portion" shall mean the portion of the Offer being not less than 15% of the Offer, which shall be available for allocation to Non-Institutional Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. The allocation to the NIIs shall be as follows: (a) One-third of the Non-Institutional Portion shall be reserved for applicants with an application size of more than two lots and up to such lots equivalent to not more than ₹10.00 lakhs; and (b) Two-thirds of the Non-Institutional Portion shall be reserved for applicants with application size of more than ₹10 lakhs Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of non-institutional investors

"NSE" shall mean the National Stock Exchange of India Limited;

"NSE Emerge" shall mean the Emerge platform of the National Stock Exchange of India Limited;

"Offers" shall have the meaning given to such term in Recital (A);

"Offer Agreement" shall mean the Agreement dated February 18, 2026 between the Issuer Company and the Book Running Lead Manager.

"Offer Documents" shall mean the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus, the Bid-cum Application Form including the abridged prospectus, the Allotment Advice and any amendments, supplements, notices, corrections or corrigenda to such offering documents.

"Offer Price" means the final price at which Equity Shares will be allotted in terms of the Red Herring Prospectus. The Offer price will be decided by the Company in consultation with BRLM on the pricing date in accordance with the Book Building Process and the Red Herring Prospectus

"Offer for Sale" shall have the meaning given to such term in Recital (A);

"Offered Shares" shall have the meaning given to such term in Recital (A);

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

"Prospectus" shall mean the Prospectus of the Company which will be filed with NSE Emerge/SEBI/ROC and others in accordance with Section 26 & 32 of the Companies Act, 2013.

"Public Offer Account" shall mean account opened with the Banker to the Offer to receive monies from the SCSBs from the bank account of the ASBA applicant, on the designated date.

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

"Red Herring Prospectus" shall mean the offer document to be issued in accordance with section 26 & 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which will not have complete particular of the price at which the Equity Shares will be issued and the size of the Offer. The Red Herring Prospectus will be filed with the ROC at least three days before the Bid/Offer Opening Date and will become the Prospectus upon filing with the ROC after the Pricing date

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

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

"Stock Exchange" shall mean the NSE Emerge.



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“Underwriters” shall mean Indorient Financial Services Limited.

1.2 In this Agreement, unless the context otherwise requires:

- a) words denoting the singular shall include the plural and vice versa;
- b) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;
- c) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- d) references to the word “include” or “including” shall be construed without limitation;
- e) references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented or noted;
- f) reference to any party to this Agreement or any other agreement or deed or other instrument shall, in the case of an individual, include his or her legal heirs, executors or administrators and, in any other case, include its successors or permitted assigns;
- g) a reference to an article, Clause, paragraph or schedule is, unless indicated to the contrary, a reference to an article, Clause, paragraph or schedule of this Agreement;
- h) reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- i) capitalized terms used in this Agreement and not specifically defined herein shall have the meanings given to such terms in the Draft Red Herring Prospectus/Red Herring Prospectus and the Prospectus.

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

2. UNDERWRITING:

On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions, the Underwriters, severally and not jointly hereby agrees to underwrite and/or procure subscription for the Issue shares in the manner and on the terms and conditions contained elsewhere in this Agreement and as mentioned below:

2.1 Following will be the underwriting obligations of the Underwriters:

Name of Underwriters	Amount Underwritten (in ₹ lakhs)	% of the Total Offer Size Underwritten
Indorient Financial Services Limited	Up to ₹7,100.00	100.00%
Total	Up to ₹7,100.00	100.00%

2.2 The Issuer Company shall before filing to the Registrar of Companies, Vijaywada (hereinafter referred to as “ROC”) make available to the Underwriters, a copy of the Red Herring Prospectus, which shall be as modified in the light of the observations made by NSE Emerge while issuing the principle approval letter. The Underwriters shall before executing its obligations under this



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agreement satisfy itself with the terms of the Offer and other information and disclosures contained therein.

- 2.3 The Red Herring Prospectus & Prospectus in respect of the public offer shall be filed by the Issuer Company to the ROC in accordance with the provisions of the Companies Act, 2013 as may be amended from time to time, but not later than 180 days from the date of this Agreement or such extended period(s) as the Underwriters may approve in writing, the time being the essence of this Agreement. The Issuer Company agrees that, if after filing of the Red Herring Prospectus or Prospectus with the ROC, any additional disclosures are required to be made in the interest of the investors in regard to any matter relevant to the Offer, the Company shall comply with such requirements as may be stipulated by NSE Emerge, SEBI, ROC or the Book Running Lead Manager and compliance of such requirements shall be binding on the Underwriters; provided that such disclosures shall not give a right to the underwriters to terminate or cancel its Underwriting obligations unless such subsequent disclosures are certified by NSE Emerge or SEBI as being material in nature and essential for the contract of Underwriting. It is hereby clarified that the question whether or not such subsequent disclosures are material in nature, the decision of National Stock Exchange of India Limited or SEBI shall be final and binding on both the Parties.
- 2.4 The Issuer Company shall make available to the Underwriters such number of application forms (including Abridged Prospectus) and such number of Red Herring Prospectus/Prospectus as may be required by the Underwriters.
- 2.5 The subscription list for the public offer shall open not later than two months from the date of this agreement or such extended period(s) as the Underwriters may agree to in writing. The subscription list shall be kept open by the company for a minimum period of 3 working days and if required by the underwriters, the same may be kept open up to a maximum of 10 working days failing which the underwriters shall not be bound to discharge the underwriting obligations under this agreement.
- 2.6 All the applications made by any applicant except by Market Maker in its "OWN" account shall be construed to be part of the "Net Offer" applications.
- 2.7 With regard to the Market Maker Reservation Portion, it is compulsory that the Market Makers subscribe to the specific portion of the Offer set aside as "**Market Maker Reservation Portion**" as they need to be subscribed in its OWN account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended. Accordingly, the Market Maker shall ensure that their portions of such number of Equity Shares as disclosed in the Red Herring Prospectus and the Prospectus in its OWN account prior to the closure of the Offer.
- 2.8 In terms of para 2.7 above, the Underwriters for the "**Net Offer**" shall be entitled to arrange for sub-underwriting of its underwriting obligation on its own account with any person or persons on terms to be agreed upon between them. Notwithstanding such arrangement, the Underwriters shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-Underwriters to discharge their respective sub-underwriting obligations, shall not exempt or discharge the Underwriters of its underwriting obligation under this agreement.
- 2.9 If the Offer of up to ₹7,100.00 is undersubscribed, Indorient Financial Services Limited being the Underwriters for such portion shall be responsible to subscribe/procure subscription to the unsubscribed shares to the extent of their respective obligation detailed under clause 2.1 of this Agreement. However, provided that such obligation shall not exceed the amount mentioned in clause 2.1 above.



- 2.10 The said underwriting obligations for Underwriters in case of shortage in the respective portions shall be discharged in the manner mentioned below:
- a) The Company shall within 10 days after the date of closure of subscription list communicate in writing to the Underwriters, the total number of shares remaining unsubscribed, the number of shares required to be taken up by the Underwriters or subscription to be procured therefore by the Underwriters.
 - b) The Company shall make available to the Underwriters, the manner of computation of underwriting obligation and also furnish a certificate in support of such computation from the Issuer Company's auditors.
 - c) The Underwriters on being satisfied about the extent of devolvement of the underwriting obligation, shall immediately and in any case within 60 days from the date of closure of the Offer, in the manner specified in clauses 2.8, 2.9 and elsewhere in this Agreement, make or procure the applications to subscribe to the shares / debentures and submit the same together with the application moneys to the Company in its Escrow Account opened specifically for this Offer.
 - d) In the event of failure of the Underwriters to make the application to subscribe to the shares as required under clause (c) above, the Company shall be free to make arrangements(s) with one or more persons to subscribe to such shares without prejudice to the rights of the Company to take such measures and proceedings as may be available to it against the Underwriters including the right to claim damages for any loss suffered by the Company by reason of failure on the part of the Underwriters to subscribe to the shares as aforesaid.
- 2.11 The Underwriters shall be entitled to arrange for sub-underwriting of its underwriting obligation on their own account with any person or persons on terms to be agreed upon between them. Notwithstanding such arrangement, Underwriter shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-underwriter to discharge their respective sub-underwriting obligation, shall not exempt or discharge the Underwriter of his underwriting obligation under this Agreement.
- 2.12 The Company is free to quantify the damages up to a value of the shares not subscribed by the Underwriters in terms of its commitment under this Agreement.

3. REPRESENTATIONS AND WARRANTIES BY THE UNDERWRITERS:

- 3.1 **Net worth of the Underwriters:** The Underwriters hereby declares that it satisfies the net worth/ capital adequacy requirements specified under the SEBI (Underwrites) Rules and Regulations, 1993 or the bye-laws of the stock exchange of which the Underwriters is a member and that it is competent to undertake the underwriting obligations mentioned in Clause 2 hereinabove.
- 3.2 **Registration with the SEBI:** The Underwriters hereby declares that the Underwriters being a Merchant banker or a Stock Broker is entitled to carry on the business as Underwriters without obtaining a separate certificate under the SEBI (Underwriters) Regulations 1993 framed under the SEBI Act, 1992.
- 3.3 The Underwriters confirms to the Issuer Company that it is responsible and liable to the Issuer Company, for any contravention of the Securities and Exchange Board of India Act, 1992 and the rules or regulations made there under. The Underwriters further confirms that it shall abide by its duties, functions, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992 and the SEBI (Underwriters) Regulations 1993.



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

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

3.4 The Underwriters acknowledges that it is under a duty to notify the Issuer Company and the NSE Emerge immediately in case it becomes aware of any breach of a representation or a warranty.

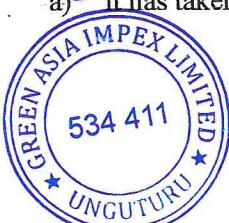
4. REPRESENTATIONS AND WARRANTIES BY THE ISSUER COMPANY:

4.1 The Issuer Company has been duly incorporated and is validly existing as a public limited company under the laws of the Republic of India and no steps have been taken or proposed to be taken for its winding up, liquidation or receivership under the laws of the Republic of India and has all requisite corporate power and authority to own, operate and conduct its business as described in the Offer Documents and to enter into and perform its obligations under each of the Offer Documents. The Issuer is duly qualified or licensed to transact business in each jurisdiction in which it operates.

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

4.3 In addition to any representations of the Issuer Company under the Draft Red Herring Prospectus/ Red Herring Prospectus / Prospectus, the Issuer Company hereby represents and warrants that:

- a) it has taken all necessary actions to authorize the signing and delivery of this agreement;



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- b) the Draft red Herring Prospectus, red Herring Prospectus and the Prospectus comply or will comply, as the case may be, in all material respects with the Companies Act, 2013, SEBI Regulations, the rules and regulations of the National Stock Exchange of India Limited and applicable Laws;
- c) the Issuer has been duly incorporated and is validly existing as a corporation under the laws of India to conduct their business as described the Draft Prospectus and Prospectus. No steps have been taken by the Issuer for their winding up, liquidation, initiation of proceedings or have not received notice under the Sick Industrial Companies (Special Provisions) Act, 1985 or receivership proceedings under the laws of India;
- d) its Promoter and Promoter Group will not (i) subscribe to any Equity Shares in the Offer, (ii) provide any financing to any person for subscribing to the Offer; and (iii) provide any financing for the purposes of fulfilment of underwriting obligations, if any.
- e) Allotment shall be carried out in accordance with all the applicable laws and regulations in India at the time of such Allotment;
- f) Each of the Offer related documents have been duly authorized, executed and delivered by, and are valid and legally binding obligations of, the Offer and is enforceable against the Offer in accordance with their respective terms.
- g) the signing and delivery of this agreement and the compliance with this agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Issuer Company.
- h) it will comply with all of its respective obligations set forth in this Agreement.
- i) it shall ensure compliance with the Applicable Laws and rules laid down by SEBI and the NSE Emerge with respect to the role of the Issuer Company in the Market Making process in general and Market Making process in the shares of the Issuer Company in specific.
- j) it shall follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, stock exchanges and related associations from time to time.

it has not given any mis-statement or information, and / or not given any statement or information which it has ought to have given, nor has it omitted any information that is required to be given.

4.4 The Issuer Company acknowledges that it is under a duty to notify the Underwriters/Book Running Lead Manager and the NSE Emerge immediately in case it becomes aware of any breach of a representation or a warranty.

4.5 In addition to above the Issuer hereby represents and warrants that:

- (a) except for the disclosures that would appear in the Prospectus or any supplement document thereto to be approved by the Board of Directors or its Committee (a) the Issuer is not in default of the terms of, or there has been no delay in the payment of the principal or the interest under, any indenture, lease, loan, credit or other agreement or instrument to which the Issuer is party to or under which the Issuer's assets or properties are subject to and (b) there has been no notice or communication, written or otherwise, issued by any third party to the Issuer, with respect to any default or violation of or seeking acceleration of repayment with respect to any indenture, lease, loan, credit or other agreement or instrument to which the Issuer is a party to or under which the Issuer's assets or properties are subject to, nor is there any reason to believe that the issuance of such notice or communication is imminent.



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- (b) the Issuer is not (i) in violation of its articles of association, (ii) except as described in Offer Documents, in default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Issuer is a party or by which it may be bound, or to which any of the property or assets of the Issuer is subject, or (iii) in violation or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) of any law, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Issuer.
- (c) except as disclosed in the Offer Documents, (i) no labour dispute with the employees of the Issuer exists; and (ii) the Issuer is not aware of any existing labor disturbances by the employees of the Issuer's principal customers, suppliers, contractors or subcontractors; which would result in a Material Adverse Change.
- (d) except as disclosed in the Offer Documents, the Issuer has legal, valid and transferable title to all immovable property owned by it and legal and valid title to all other properties owned by it, in each case, free and clear of all mortgages, liens, security interests, claims, restrictions or encumbrances, otherwise secured to any third party except such as do not, singly or in the aggregate, materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Issuer; and all of the leases and subleases material to the business of the Issuer under which such properties are held are in full force and effect, and the Issuer has not received any notice of any material claim that has been asserted that is adverse to the rights of the Issuer under any of the leases or subleases mentioned above, or affecting the rights of the Issuer to the continued possession of the leased or subleased premises under any such lease or sublease, except in each case, to hold such property or have such enforceable lease would not result in a Material Adverse Change.
- (e) the Issuer has accurately prepared and timely filed, except where a delay or omission is not material in the opinion of the Book Running Lead Manager, all tax returns, reports and other information which are required to be filed by or with respect to it or has received extensions with respect thereof. Except as would not have a Material Adverse Change in the opinion of the Book Running Lead Manager, the Issuer has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, to the extent that any of the foregoing is due and payable, except for any such tax, assessment, fine or penalty that is being contested in good faith and by appropriate proceedings, to the extent such tax, assessment, fine or penalty is disclosed in the Offer Documents.
- (f) except as disclosed in the Offer Documents, no indebtedness (actual or contingent) and no contract or series of similar contracts (other than employment contracts) is outstanding between the Issuer and (i) any Director or key managerial personnel of the Issuer, or (ii) such Director's or key managerial personnel's spouse or parents or any of his or her children, or (iii) any company, undertaking or entity in which such Director holds a controlling interest.
- (g) all transactions and loans, liability or obligation between the Issuer on the one hand and (i) entities that Control or are Controlled by, or are under common Control with, the Issuer, (ii) entities over which the Issuer has a significant influence or which has a significant influence over the Issuer, (iii) persons owning an interest in the voting power of the Issuer that gives them significant influence over the Issuer, (iv) management personnel having authority and responsibility for planning, directing and Controlling the activities of the Issuer (including relatives of such management personnel, directors and senior management of the Issuer) and (v) entities in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (iii) or (iv) or over which such a person is able to exercise significant



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influence (including entities owned by directors or major shareholders of the Issuer and entities that have a member of key management personnel in common with the Issuer) on the other hand (a) have been and are, or will be, as the case may be, fair and on terms that are no less favorable to the Issuer than those that would have been obtained in a comparable transaction by the Issuer with an unrelated person and (b) are, or will be, adequately disclosed in all material respects in the Issue Documents and (c) are, or will be, as the case may be, to the Issuer's knowledge, legally binding obligations of and fully enforceable against the persons enumerated in (i) to (v) above.

- (h) the financial statements of the Issuer included in the Offer Documents, to the extent required, have been prepared in accordance with and in conformity with Indian GAAP, the Companies Act, 2013, the applicable provisions of the SEBI ICDR Regulations and any other applicable regulations.
- (i) other than as disclosed in the Offer Documents, no transaction tax, issue tax, stamp duty or other issuance or transfer tax or duty or withholding tax is payable by or on behalf of the Underwriter in connection with the Issue, subscription, allocation, distribution or delivery of the Equity Shares as contemplated by this Agreement or in connection with the execution, delivery and performance of each of the Offer Documents (other than tax incurred on the Underwriter actual net income, profits or gains in connection with the Issue).
- (j) The Issuer acknowledges and agrees that (i) the issuance of the Equity Shares pursuant to this Agreement, is an arm's-length commercial transaction between the Issuer and the Underwriter, (ii) in connection with the Issue contemplated hereby and the process leading to such transaction the Underwriter are and have been acting solely as principal and are not the agent or fiduciary of the Issuer, or its stockholders, creditors, employees or any other party, (iii) the Underwriter have not assumed or will not assume an advisory or fiduciary responsibility in favour of the Issuer with respect to the Issue contemplated hereby or the process leading thereto (irrespective of whether the Underwriter have advised or is currently advising the Issuer on other matters) and the Underwriter have no obligation to the Issuer with respect to the Issue contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the Underwriter and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of each of the Issuer, and (v) the Underwriter have not provided any legal, accounting, regulatory or tax advice with respect to the Issue contemplated hereby and the Issuer has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. The Issuer has waived to the full extent as permitted by applicable law any claims they may have against the Underwriter arising from an alleged breach of fiduciary duty in connection with the offering of the Equity Shares.
- (k) all descriptions of the governmental approvals, authorizations and other third-party consents and approvals described in the Offer Documents are accurate descriptions in all material respects, fairly summarise the contents of these approvals, authorizations and consents and do not omit any material information that affects the import of such descriptions. There are no governmental approvals, authorizations or consents that are material to the presently proposed operations of the Issuer or would be required to be described in the Offer Documents under Indian law or regulatory framework of SEBI that have not been so described. Except as described in the Offer Documents the Issuer (i) is in compliance with any and all applicable Indian, state and local laws relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("Environmental Laws"), (ii) has received all permits, license s or other approvals required by any applicable Environmental Laws and (iii) is in compliance with all terms and conditions of any such permit, license or approval; there are no pending or, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Law



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against the Issuer. Except as disclosed in the Offer Documents, there are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any contingent liabilities to third parties).

- (l) any statistical and market-related data included in the Offer Documents are based on or derived from sources that the Issuer believes to be reliable and accurate.
- (m) the operations of the Issuer are and have been conducted at all times in compliance with all applicable financial record keeping and reporting requirements and applicable anti-money laundering statutes of jurisdictions where the Issuer 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 Issuer with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Issuer, threatened.

4.6 The Issuer represents and undertakes that neither (a) the Issuer and its Promoters, directors and Affiliates, nor (b) the companies with which any of the Affiliates, Promoters and directors of the Issuer are or were associated as a promoter, director or person in control, are debarred or prohibited from accessing the capital markets under any order or direction passed by the SEBI or any other regulatory or administrative authority or agency or have proceedings alleging violations of securities laws initiated or pending against them by such authorities or agencies.

5. REPRESENTATIONS AND WARRANTIES BY THE BOOK RUNNING LEAD MANAGER:

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

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

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



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6. CONDITIONS TO THE UNDERWRITER'S OBLIGATIONS:

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

- a) Subsequent to the execution and delivery of this Agreement and prior to the Offer Closing Date there shall not have occurred any regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, the NSE Emerge or any other governmental, regulatory or judicial authority, which in the judgment of the Underwriters, is material and adverse and that makes it, in the judgment of the Underwriters, impracticable to carry out the Underwriting Obligations.
- b) Subsequent to the execution and delivery of this Agreement and prior to the Offer Closing Date there shall not have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business, management, properties or operations of the Company and its subsidiaries, taken as a whole, which in the judgment of the BRLM, is material and adverse and that makes it, in the judgment of the BRLM, impracticable to market the Offer Shares or to enforce contracts for the sale of the Shares on the terms and in the manner contemplated in the Offering Document(s).
- c) If the Underwriters are notified or becomes aware of any such filing, communication, occurrence or event, as the case may be, that makes it impracticable to carry out its Underwriting obligations, it may give notice to the Issuer Company to the effect, with regard to the Offer Shares, and this agreement shall terminate and cease to have effect, subject as set out herein.
- d) The representations and warranties of the Issuer Company contained in this Agreement shall be true and correct on and as of the Bid/ Offer Closing Date and that the Issuer Company shall have complied with all the conditions and obligations under this Agreement and the Offer Agreement dated February 18, 2026 on its part to be performed or satisfied on or before the Closing Date.
- e) The Underwriters shall have received evidence satisfactory to it that the Equity Shares have been approved in-principle for listing on the NSE Emerge and that such approvals are in full force and effect as of the Closing Date.
- f) Prior to the Bid/ Offer Closing Date, the Book Running Lead Manager and the Issuer Company shall have furnished to the Underwriters such further information, certificates, documents and materials as the Underwriters shall reasonably request in writing.
- g) The Equity Shares held by the Promoters of the Issuer shall be locked-in in accordance with the SEBI ICDR Regulations.

6.2 If any condition specified in Clause 5.1 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by the Underwriter(s) by written notice to the Issuer Company any time on or prior to the Issue Closing Date; provided, however, that this Clause 5.2, Clauses 3, 4, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22 and 23 shall survive the termination of this Agreement.

7. FEES, COMMISSIONS AND EXPENSES:

7.1 In consideration of the underwriting obligations performed by the underwriters the Company shall pay Underwriting Commission as per mutually agreed terms in respect of the obligations undertaken by them. Such fee shall be paid to the Underwriters or such other persons as directed by the Underwriters from time to time. However, it may be noted that the rates or fees so agreed upon shall be subject to



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the provisions of Companies Act and that the obligation to pay underwriting commission shall arise upon execution of this agreement irrespective of the fact whether there is any devolvment or no devolvment on the underwriters towards under subscription.

- 7.2 The Company shall not bear any other expenses or losses, if any, incurred by the Underwriters in order to fulfil its Obligations, except for the fees/ commissions etc. mentioned in this Agreement.

8. INDEMNITY:

The Underwriters shall indemnify and keep indemnified the Issuer Company for its own account and on the account of its Affiliates and all the respective directors, officers, employees, duly authorised agents and Controlling Persons and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to the failure of underwriting obligations under this agreement and failure to perform as Underwriters. Provided however that the Underwriters will not be liable to the Issuer Company to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the Issuer Company or due to bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement by the Issuer Company.

- a) The Issuer Company shall indemnify and keep indemnified, the Book Running Lead Manager, the Underwriters and Market Maker for its own account and on the account of its Affiliates and all the respective directors, officers, employees, professionals, duly authorised agents and Controlling Persons from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to, any misrepresentation or alleged misrepresentation of a material fact contained in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus or omission or alleged omission there from of a material fact necessary in order to make the statements therein in light of the circumstances under which they were made not misleading, or which are determined by a court or arbitral tribunal of competent jurisdiction to have resulted from any bad faith, dishonesty, illegal or fraudulent acts or the wilful default or gross negligence on the part of the Issuer Company. Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings. Provided however that the Issuer Company will not be liable to the Book Running Lead Manager, Underwriters and Market Maker to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the Underwriters or due to bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement by the Underwriters.
- b) The indemnity provisions contained in this Clause 8 and the representations, warranties and other statements of the Issuer Company, the Book Running Lead Manager and the Underwriters contained in this Agreement shall remain operative and in full force and effect regardless of (i) termination of this Agreement, (ii) any investigation made by or on behalf of any Underwriters or its directors, officers, employees, agents and representatives, or by or on behalf of the Issuer Company, its respective officers or directors or any Affiliate or person Controlling the Company and (iii) acceptance of and payment for any of the Equity Shares.

9. TERMINATION:

- 9.1 This agreement shall be in force from the date of execution until the allotment of securities in this Offer and fulfilment of the obligations of the Underwriters as set-out in this agreement.



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9.2 Notwithstanding anything contained herein, the Underwriters/ Book Running Lead Manager shall have the option of terminating this Agreement by giving a notice in writing to the Issuer Company, to be exercised by it at any time prior to the opening of the Offer as notified in the Red Herring Prospectus/ Prospectus under any or all of the following circumstances-

- i. if any representations/statements made by the Issuer Company to the Underwriters/Book Running Lead Manager and/or in the application forms, negotiations, correspondence, the Prospectus or in this letter are or are found to be incorrect;
- ii. a complete breakdown or dislocation of business in the major financial markets, affecting the cities of Kolkata, Mumbai, Chennai, New Delhi;
- iii. declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of Kolkata, Mumbai, Chennai, New Delhi;
- iv. there shall have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the assets, liabilities, earnings, business, prospects, management or operations of the Issuer Company, whether or not arising in the ordinary course of the business that, in the judgment of the Underwriters, is material and adverse and that makes it, in the judgment of the Underwriters, impracticable or inadvisable to market the Equity Shares on the terms and conditions and in the manner contemplated in the Offering Document(s) and this Agreement.
- v. the Book Running Lead Manager may terminate this agreement with immediate effect, which in view of the Book Running Lead Manager, affects the ability of the Underwriters to carry out its obligations or negatively affects the goodwill of the Issuer Company provided that such termination shall take occur only after receipt of the written consent of the Issuer Company by the Book Running Lead Manager.

9.3 Notwithstanding anything contained in clause 9.1 above, in the event of the Issuer Company failing to perform all or any of the covenants within time limits specified wherever applicable under this letter of underwriting, the Underwriters/ Book Running Lead Manager shall inform the Issuer Company with adequate documentary evidence of the breach/non-performance by Registered post/Speed post and acknowledgment obtained therefore, whereupon the Underwriters shall be released from all or any of the obligations required to be performed by it.

9.4 The provisions of Clauses 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21 and 22 shall survive the termination of this Agreement.

10. NOTICES:

All notices issued under this Agreement shall be in writing (which shall include e-mail, telex or facsimile messages) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail address or facsimile number of the Parties respectively or such other addresses or facsimile numbers as each Party may notify in writing to the other.

If to the Company:

GREEN ASIA IMPEX LIMITED

RS.No. 677/2A1, Unguturu(V) &(M),
Eluru District, Vunguturu (West Godavari)- 554411,
Andhra Pradesh, India
E-mail: cs@greenasiaimpex.com
Attention: Aswani Raju Ganta



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If to the Selling Shareholders:

Pasupuleti Venkata Ramarao

D-38, Mokkarala, Green Meadows,
Ganesh Nagar, Tadepalligudem,
West Godavari - 534717, Andhra Pradesh, India
E-mail: raam_pv@yahoo.com
Telephone No: +91 98490 41785

Pasupuleti Meenakshi

D-38, Mokkarala, Green Meadows,
Ganesh Nagar, Tadepalligudem,
West Godavari - 534717, Andhra Pradesh, India
E-mail: meenapasupuleti17@gmail.com
Telephone No: +91 9440777979

If to the Book Running Lead Manager:

INDORIENT FINANCIAL SERVICES LIMITED

B-805, Rustomjee Central Park, Andheri Kurla Road, Chakala,
Mumbai 400 093, Maharashtra, India
Telephone: + 91 79772 12186
Email: compliance-ifsl@indorient.in / ivor@indorient.in
Attention: Ivor Anil Misquith

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

Any notice sent to any Party shall also be marked to each of the other Parties to this Agreement.

11. CHANGE IN LEGAL ENVIRONMENT:

The terms of this agreement for services by Indorient Financial Services Limited for underwriting are based upon the prevailing legal environment in India by way of prescribed rules and regulations by regulatory bodies such as the Ministry of Finance, Department of Company Affairs, Registrar of Companies, SEBI, Stock Exchanges and other governing authorities. Any change or alteration by the respective bodies in the prevailing laws and regulations in future times, that may render the accomplishment of the Offer or underwriting unsuccessful for the reasons beyond Indorient Financial Services Limited and the Issuer's control shall not be counted as Indorient Financial Services Limited failure. In case of such an event, Indorient Financial Services Limited shall not be liable or legally bound to any proceedings or actions for refund of fees received by them till such date.

12. TIME IS THE ESSENCE OF AGREEMENT:

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



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13. SEVERAL OBLIGATIONS:

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

14. MISCELLANEOUS:

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

15. GOVERNING LAW AND JURISDICTION:

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

16. ARBITRATION:

Reference to arbitration - Any dispute arising out of this agreement between the Underwriter and the Company shall be referred to for final resolution to a sole arbitrator. The Parties shall co-operate in good faith to appoint a sole arbitrator to decide the dispute. In the event the Parties are unable to appoint a sole arbitrator to decide the dispute, the Issuer shall appoint one arbitrator and the Underwriter shall appoint one arbitrator each and the two arbitrators shall appoint the third or the presiding arbitrator. In the event that the Issuer or the Book Running Lead Manager fail to appoint an arbitrator or the arbitrators so appointed fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended, and shall be conducted in English. The arbitration shall take place in Mumbai, Maharashtra, India.

Any reference of any dispute, difference or claim to arbitration under this Agreement shall not affect the performance by the Parties of their respective obligations under this Agreement other than the obligations relating to the dispute, difference or claim referred to arbitration.

Subject to the provisions above, any dispute arising out of terms of this Agreement will be subject to the jurisdiction of appropriate court(s) in Mumbai, Maharashtra only.

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, will be governed by and construed in accordance with the laws of India.

17. AMENDMENT:

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

18. SEVERABILITY:

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and



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the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

19. COUNTERPARTS:

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

20. CUMULATIVE REMEDIES:

The rights and remedies of each of the Parties and each indemnified person under Clauses 7 and 8 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

21. ILLEGALITY:

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

22. ASSIGNMENT:

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

The undersigned hereby certifies and consents to act as Underwriters to the aforesaid Offering and to their name being inserted as Underwriters in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus which the Issuer Company intends to offer in respect of the proposed Offering and hereby authorize the Issuer Company to deliver this Agreement to SEBI and the Emerge Platform of National Stock Exchange of India Limited.

[Signature Page Follows]



[Handwritten signatures in blue ink]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE UNDERWRITING AGREEMENT ENTERED BETWEEN THE COMPANY, AND THE UNDERWRITERS

IN WITNESS WHEREOF, this agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an Original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **Green Asia Impex Limited**



Name: Pasupuleti Venkata Ramarao

Designation: Managing Director

DIN: 00280599

Date: February 18th 2026




SIGNED by the PROMOTER SELLING SHAREHOLDER - 1

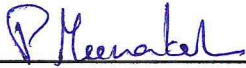


Name: Pasupuleti Venkata Ramarao

Date: February 18, 2026



SIGNED by the PROMOTER SELLING SHAREHOLDER - 2



Name: Pasupuleti Meenakshi

Date: February 18, 2026



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE UNDERWRITING AGREEMENT ENTERED BETWEEN THE COMPANY, AND THE UNDERWRITERS

IN WITNESS WHEREOF, this agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an Original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **Indorient Financial Services Limited**

Name: [●]

Authorised Signatory

Date: [●]