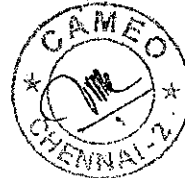
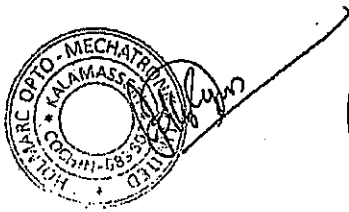




കേരളം കേരल KERALA

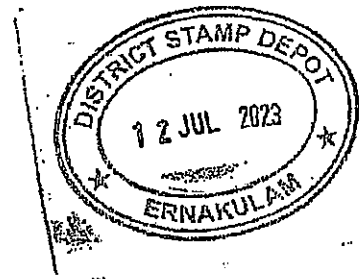
N 653909.

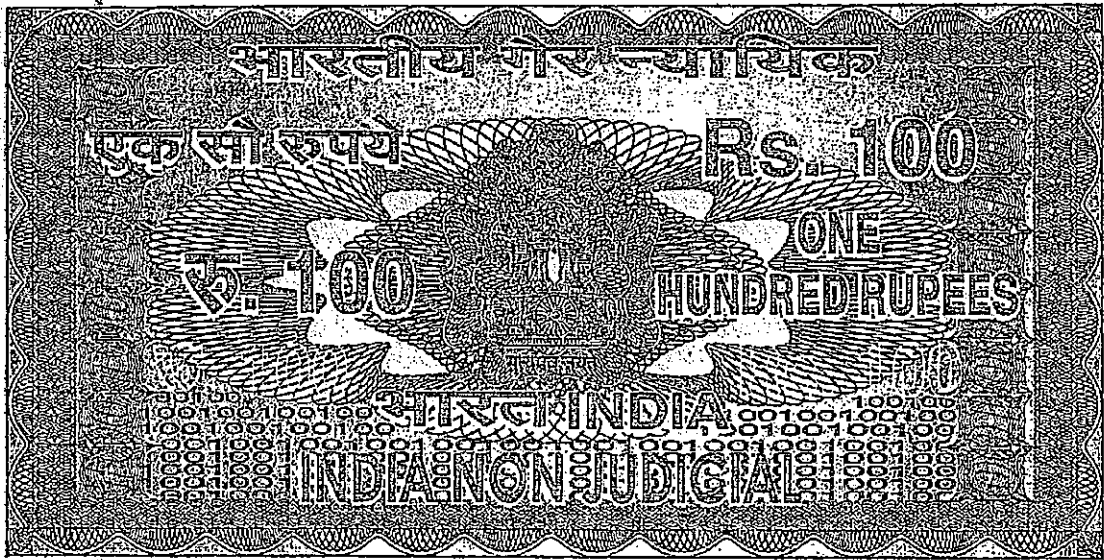
THIS STAMP PAPER FORMS AN INTEGRAL PART OF PUBLIC ISSUE ACCOUNT AGREEMENT ENTERED INTO ON THIS 06th DAY OF SEPTEMBER 2023, BETWEEN HOLMARC OPTO-MECHATRONICS LIMITED ("THE ISSUER COMPANY"), ICICI BANK LIMITED ("BANKER TO THE ISSUE / SPONSOR BANK / REFUND BANK"), FINSHORE MANAGEMENT SERVICES LIMITED ("LEAD MANAGER") AND CAMEO CORPORATE SERVICES LIMITED ("REGISTRAR").



No: 20155 Date: 16.07.2023
Sold To: Prof.

JAYAKUMAR G
Stamp Vendor
High Court Of Kerala
Ernakulam

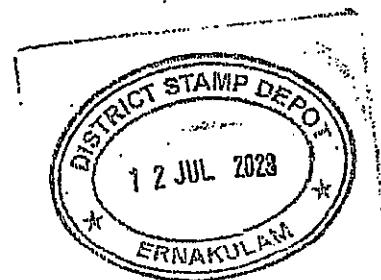
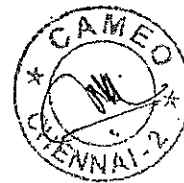
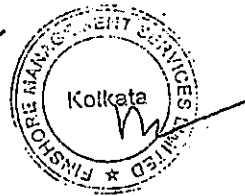
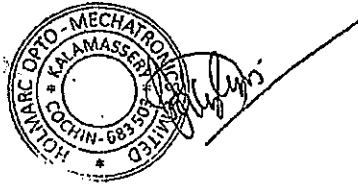




കേരളം കേരल KERALA

DY 505477

THIS STAMP PAPER FORMS AN INTEGRAL PART OF PUBLIC ISSUE ACCOUNT AGREEMENT ENTERED INTO ON THIS 06th DAY OF SEPTEMBER 2023, BETWEEN HOLMARC OPTO-MECHATRONICS LIMITED ("THE ISSUER COMPANY"), ICICI BANK LIMITED ("BANKER TO THE ISSUE / SPONSOR BANK / REFUND BANK"), FINSHORE MANAGEMENT SERVICES LIMITED ("LEAD MANAGER") AND CAMEO CORPORATE SERVICES LIMITED ("REGISTRAR").



No. 505477 Date 15.09.2023
Sold to ...

JAYAKUMAR S
Stamp Vendor
High Court Of Kerala
Ernakulam

THIS PUBLIC ISSUE ACCOUNT AGREEMENT ("Agreement") is entered into on September 06, 2023 amongst:

HOLMARC OPTO-MECHATRONICS LIMITED, a Company incorporated under the Companies Act, 1956 and having its Registered Office at Building No. 11/490, B-7, HMT Industrial Estate, Kalamassery, Kanayanoor Taluk, Ernakulam - 683503, Kerala, India (hereinafter referred to as "Holmarc" or "Issuer" or "The Company" or "The Issuer 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); and

ICICI BANK LIMITED, a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodra, 390 007, Gujarat and acting for the purpose of this Agreement through its branch situated at Capital Market Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai - 400020 (herein after referred as "ICICI Bank"/"Banker to the Issue"/"Public Issue Bank" / "Sponsor Bank" / "Refund bank") which expression shall unless, it be repugnant to the context or meaning thereof, be deem to mean and include its successors and permitted assigns; and

FINSHORE MANAGEMENT SERVICES LIMITED, a company incorporated under the provisions of Companies Act, 1956, having its registered office at "Anandlok", Block-A, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020 (hereinafter referred to as "FMSL/ Lead-Manager"); which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) and

CAMEO CORPORATE SERVICES LIMITED, a company incorporated under the provisions of Companies Act, 1956 having its registered office at Subramanian Building", #1, Club House Road, Chennai - 600 002 (hereinafter referred to as "Registrar"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns;

In this Agreement:

- (i) ICICI BANK LIMITED hereinafter collectively referred to as the "Public Issue Bank/Banker to Issue/Sponsor Bank/Refund Bank"
- (ii) The Company, the Lead Manager, the Registrar, and the Public Issue Bank are together referred to as the "Parties" and individually as a "Party".
- (iii) FINSHORE MANAGEMENT SERVICES LIMITED is a SEBI Registered Category-1 Merchant Banker having Registration Code -- INM00012185 and is hereinafter referred to as the "Lead Manager" to the Issue or "LM".

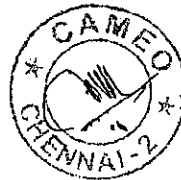


Page 1 of 41



WHEREAS

- (A) The Company proposes to issue the Company's Equity Shares of face value of Rs 10/- each ("Equity Shares") through an initial public offering of 28,50,000 Equity Shares for cash at an Issue Price of Rs. 40/- per share aggregating up to Rs. 1,140.00 Lakhs (the "Issue") to be allotted by the Company (the "Issue Shares") in accordance with the requirements of the Companies Act, 2013 (to the extent notified), the SEBI (ICDR) Regulations, 2018 as amended from time to time and other applicable laws to persons resident in India (including Indian nationals resident in India who are majors, Hindu Undivided Families, Companies, Corporate Bodies and Societies registered under the applicable laws in India and authorized to invest in shares, Indian Mutual Funds registered with the SEBI, Indian financial institutions, commercial banks and regional rural banks, co-operative banks (subject to RBI permission), Trusts (registered under Societies Registration Act, 1860, or any other Trust law and are authorized under their constitution to hold and invest in shares) and to NRIs and FIs as defined under the Indian Laws and other eligible foreign investors. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations under the Securities Act). Accordingly, the Equity Shares will be offered and sold only outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Issue Shares are proposed to be offered to the public under Regulation 229(2) and other provisions of Chapter IX of the SEBI (ICDR) Regulations 2018 via Fixed Price Process, as amended from time to time.
- (B) The Equity Shares to be issued for allotment in this Issue comprise 1,44,000 Equity Shares of Rs. 10/- each at an Issue Price of Rs. 40/- per share aggregating to Rs. 57.60 Lakhs reserved for subscription by Market Makers to the Issue (as defined in the Draft Prospectus) (hereinafter referred to as the "Market Maker's Reservation Portion"). The Issue less the Market Maker's Reservation Portion i.e., the issue of 27,06,000 Equity Shares of Rs. 10/- each at a Cash Price of Rs 40/- per share aggregating to Rs. 1,082.40 lakhs are hereinafter referred to as the "Net Issue". The net issue to public shall comprise of issue to Qualified Institutional Buyers, Non-Institutional Applicants, and Retail Applicants.
- (C) The Issue of equity shares shall be conducted through Fixed Price Process, pursuant to which the Shares are to be offered at the Issue Price of Rs. 40/- per share.
- (D) The Issue has been authorized by a resolution of Company's Board dated May 23, 2023 and by shareholders' resolution adopted pursuant to Section 62 (1) (c) of Companies Act, 2013, Annual General Meeting of the shareholders of the Company held on May 30, 2023.
- (E) The Company has appointed the Lead Manager to manage the Issue and the Lead Manager has accepted the engagement in terms of their Mandate Letter dated August 27, 2022. The LM and



the Company have executed an Issue Agreement dated July 20, 2023 in connection with this Issue (the "Issue Agreement").

(F) The Company has filed the Draft Prospectus with the Emerge Platform of National Stock Exchange of India Limited ("NSE EMERGE") and will obtain the In-principle approval.

(G) Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Issue and certain other matters related thereto, the Company, in consultation with the Lead Manager, has agreed to appoint the Public Issue Bank on the terms set out in this Agreement.

(H) The Parties hereto have agreed to enter into and be bound by the terms and conditions in this Agreement.

(I) SEBI, in order to streamline the process associated with public issue fund raising, has introduced the use of Unified Payments Interface ("UPI") as a payment mechanism with Application Supported by Block Amount (ASBA) for applications in public issues by retail individual investors (RII) through intermediaries (syndicate members, registered stock brokers, registrar and transfer agent and Depository Participants).

(J) Pursuant to the SEBI circular dated November 01, 2018 obligating the issuer to appoint a Sponsor Bank for facilitating the UPI facility for the present Issue, the Issuer has appointed ICICI Bank as the Sponsor Bank and ICICI Bank has issued a consent letter dated September 06, 2023 to act as Sponsor Bank to Issue.

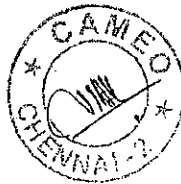
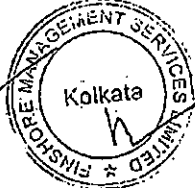
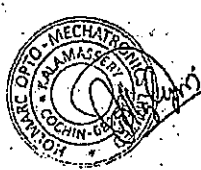
(K) At the request of the Issuer and the LM and in compliance with the SEBI Circular Ref no: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 ("SEBI Circular"), ICICI Bank Limited agrees to act as the Sponsor Bank, to enable the completion of the Issue in accordance with the process as specified in the SEBI Circular, offer documents, and in accordance to the applicable law. Pursuant to SEBI Circular, the Sponsor Bank shall act as a conduit between the Stock Exchange and NPCI in order to push the mandate collect requests and/ or payment instructions of the RIIs into the UPI.

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

DEFINITIONS AND INTERPRETATION

1.1 All capitalized terms used in this Agreement, including the preamble and the recitals hereto shall, unless the context otherwise requires, have the meanings assigned to such terms below:

"Affiliate" shall mean with respect to any person; (a) any person that directly, or indirectly through one or more intermediaries, control or are controlled by, or are under common control with such



Page 3 of 41



person; (b) any persons over whom such person has a significant influence on which has significant influence over such person, provided that significant influence over a person is the power to participate in the financial, management and operating policy decisions of the person but is less than control over those policies and that the shareholders beneficially holding a 10% interest in the voting power of the person are presumed to have a significant influence on the person; and (c) any other person which is a holding company, subsidiary or joint venture counterparty of any person in (a) or (b). As used in this definition of Affiliate, the term "control" (including means the possession, direct or indirect of the power to direct or cause the direction of the management and policies of a person whether through the ownership of voting shares by contract or otherwise.

"Agreement" shall have the meaning assigned to such term in the preamble hereto;

"Allotted" or "Allotment" or "Allot" means the issue and allotment of the Issue Shares pursuant to the Issue;

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

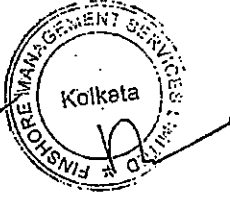
"Application" shall mean an indication to make an application during the Application Period by a prospective investor to subscribe to the Issue at the Issue Price, including all revisions and modifications thereto.

"Application Amount" shall mean the Issue Price indicated in the Application Form and payable by an Applicant on submission of the Application in the Issue.

"Application Form" shall mean the form in terms of which the Applicant shall make an application to subscribe to the Issue and which will be considered as the application for Allotment of the Equity Shares in terms of the Draft Prospectus/Prospectus.

"Application/Issue Opening Date" shall mean any such date on which the Collection Banker(s) shall start accepting Applications for the Issue, within the Application hours which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper.

"Application/Issue Closing Date" shall mean any such date on completion of the application hours, after which the Collection Banker(s) will not accept any Applications for the Issue, which shall be notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper.



"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.

"Arbitration Act" shall have the meaning assigned to such term in Section 15 hereto;

"Application Supported by Blocked Amount" or "ASBA" means the application (whether physical or electronic) used by an ASBA Applicant to make an application authorizing an SCSB to block the Application Amount in their specified bank account maintained with an SCSB;

"ASBA Applicant" means any Applicant which intends to apply through an ASBA;

"Associate Entity(ies)" means the Company's associate(s) as defined under Accounting Standard 18 issued by the Council of the Institute of Chartered Accountants of India;

"Banker to the Issue" means the bank which is registered with the SEBI as Banker(s) to the Issue with which Public Issue account shall be opened, ICICI BANK LIMITED for the purposes of this Issue;

"Banking Hours" in respect of Banker to the Issue /public issue bank, the time during working days i.e., 10.00 AM to 5.00 PM when scheduled commercial banks are generally open for Business at Mumbai, India;

"Beneficiaries" shall, in the first instance, mean the Applicants whose ASBA Application Forms have been accepted and Allotment amounts paid into the Public Issue Account and in the second instance, the Company, in accordance with the provisions of Section 3.2 of this Agreement;

"Board" or "Board of Directors" means Board of Directors of unless otherwise specified;

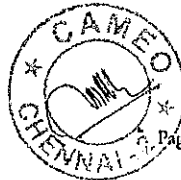
"NSE" means the Stock Exchange - National Stock Exchange of India Limited;

"Closing Date" means the date of Allotment of the Issue Shares by the Company;

"Collection Centres" means those branches of the SCSB where ASBA collection form can be collected;

"Companies Act" Unless specified otherwise, this would imply to the provisions of the Companies Act, 2013 (to the extent notified) and /or provisions of Companies Act, 1956 w.r.t. the sections which, have not yet been replaced by the Companies Act, 2013 through any official notification.

"Company" shall have the meaning assigned to such term in the preamble hereto;



"Control" shall have the meaning set forth under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time

"Controlling" and "Controlled" shall be construed accordingly;

"Designated Date" Designated date means the date on which fund transfer instructions will be released to the controlling branches of SCSB's upon approval of basis of allotment by designated Stock exchange, NSE, following which the Board of Directors shall allot/credit the equity shares to successful applicants.

"Designated Stock Exchange" means the National Stock Exchange of India Limited, for the purposes of the Issue;

"Draft Prospectus" shall mean the Draft Prospectus dated August 04, 2023 filed with National Stock Exchange of India Limited, in accordance with Section 32 of the Companies Act, 2013 for getting an in-principal approval letter;

"Eligible NRI" means a Non-Resident Indian in a jurisdiction outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Draft Prospectus/Prospectus will constitute an invitation to subscribe to the Issue Shares;

"Equity Shares" shall have the meaning assigned to such term in the recitals hereto;

"FEMA" means the Foreign Exchange Management Act, 1999, together with the rules and regulations framed there under;

"FI" means a Foreign Institutional Investor, as defined under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as registered with SEBI;

"Group Entities" means the entities identified as Group Entities in the Draft Prospectus/Prospectus.

"ICDR Regulations" or "SEBI ICDR Regulations" means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time and any other applicable law, rule, regulation or direction issued by SEBI.

"ICICI BANK LIMITED" shall have the meaning assigned to such term in the preamble hereto;

"Issue" shall have the meaning assigned to such term in the recitals hereto;

"Issue Price" means Rs. 40/- per equity share of face value Rs. 10/- each fully paid up.



Page 6 of 41



"Issue Shares" shall have the meaning assigned to such term in the recitals hereto;

"Issue Agreement" shall have the meaning assigned to such term in the recitals hereto;

"Lead Manager" / "LM" shall have the meaning assigned to such term in the preamble hereto;

"Non-Institutional Applicants" shall mean all Applicants, including sub-accounts of FIs registered with the SEBI which are foreign corporate or foreign individuals, that are not Qualified Institutional Buyers or Retail Individual Applicants and who have placed Applications for Equity Shares for an amount higher than Rs. 2,00,000/-;

"Non-Institutional Portion" means such number of Equity Shares that the Application Value exceeds Rs. 2,00,000/-;

"NRI" or "Non-Resident Indian" means a person resident outside India as defined under FEMA and who is a citizen of India or a person of Indian origin, as defined under the Foreign Exchange Management (Deposit) Regulations, 2000;

"Parties" or "Party" shall have the meaning assigned to such term in the preamble hereto;

"Permitted Assign" mean such persons as are specified in Section 17 hereto;

"Promoters" means the entities identified as the Promoters in the Draft Prospectus/Prospectus;

"Promoter Group" means the persons and entities identified as the Promoter Group in the Draft Prospectus/Prospectus;

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

"Public Issue Account" means the accounts opened with the Banker(s) to the Issue to receive monies from the accounts held with the SCSBs by the ASBA Applicants, in each case on the Designated Date in terms of Section 40 of the Companies Act, 2013 in this case being ICICI Bank Limited;

"Qualified Institutional Buyers" or "QIBs" shall have the meaning given to such term under the ICDR Regulations;

"RBI" means the Reserve Bank of India;

"Registrar" shall have the meaning assigned to such term in the preamble hereto;



"Regulations" shall have the meaning assigned to such term in the recitals hereto;

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

"ROC" shall have the meaning assigned to such term in the recitals hereto;

"ROC Filing" shall have the meaning as the date on which the Prospectus is filed with the ROC and dated in terms of Section 26 of the Companies Act, 2013.

"SCSB" or "Self-Certified Syndicate Bank" means the banks which are registered with SEBI under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 and offer services of ASBA, including blocking of bank account, a list of which is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>;

"SEBI" shall have the meaning assigned to such term in the recitals hereto;

"Stock Exchange" means the National Stock Exchange of India Limited;

"Underwriting Agreement" means the agreement entered into among the Underwriters and the Company;

"U.S. Securities Act" shall have the meaning assigned to such term in the recitals hereto; and

"UPI" shall mean the instant payment system developed by the NPCI, which allows instant transfer of money between any two persons' bank accounts using a payment address which uniquely identifies a person's bank account.

"UPI ID" shall mean the ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI).

"Working Day" (i) Till Application / Issue closing date: All days other than a Saturday, Sunday or a public holiday; (ii) Post Application / Issue closing date and till the Listing of Equity Shares: All trading days of stock exchanges excluding Saturday, Sundays and bank holidays in accordance with the SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016.



[Handwritten signature]



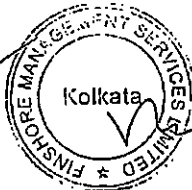
- 1.2 In this Agreement, unless the context otherwise requires:
- (a) words denoting the singular shall include the plural and vice versa;
 - (b) headings are only for convenience and shall be ignored for the purposes of interpretation;
 - (c) references to the word "include" or "including" shall be construed without limitation;
 - (d) 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, notated or supplemented;
 - (e) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;
 - (f) reference to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or Permitted Assigns;
 - (g) unless otherwise defined the reference to "days" shall be construed as references to calendar days
 - (h) a reference to a section, paragraph or annexure is, unless indicated to the contrary, a reference to a section, paragraph or annexure of this Agreement; and
 - (i) references to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
 - (k) references to "Rupees" and "Rs." are references to the lawful currency of the Republic of India.

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

2. PUBLIC ISSUE BANK AND PUBLIC ISSUE ACCOUNTS/SPONSOR BANK

2.1 The Banker to the Issue hereby agrees to act as the Public Issue Bank/Sponsor Bank, as the case may be, in relation to the Issue in order to enable the completion of the Issue in accordance with the process specified in this Agreement. The duties, responsibilities and liabilities of the Public Issue Bank /Sponsor Bank mentioned in this Agreement shall be related to the operation of the respective Public Issue Account to be opened and maintained by the respective Public Issue Bank, which will include their duties, responsibilities and liabilities as the Public Issue Bank, as applicable, in accordance with this Agreement and no provision of this Agreement will constitute any obligation on the part of any of the Public Issue Bank to comply with the applicable instructions prescribed under the ICDR Regulations in relation to any application monies blocked pursuant to an ASBA.

2.2 Simultaneously with the execution of this Agreement, the Public Issue Account, which shall be established by the Company, shall be opened with ICICI Bank Limited. The Public Issue Account



shall be designated as "HOLMARC OPTO-MECHATRONICS LIMITED PUBLIC ISSUE ACCOUNT"

- 2.3 The Public Issue Bank shall not have or create any lien on, encumbrance or other right to the amounts standing to the credit of the Public Issue account nor have any right to set off against such amount any other amount claimed by the Public Issue Bank against any person.
- 2.4 The operation of the Public Issue Account by the Public Issue Bank, Sponsor Bank shall be strictly in accordance with the terms of this Agreement. The Public Issue Account and Refund Account shall not have cheque drawing facilities and deposits into and withdrawals and transfers from such accounts shall be made strictly in accordance with the provisions of Section 3 of this Agreement.
- 2.5 The Public Issue Bank and Refund Bank hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest in the amounts lying to the credit of the Public Issue Account, respectively, and that such amounts shall be applied in accordance with the provisions of this Agreement and any Instructions issued in terms thereof.
- 2.6 The Public Issue Bank shall comply, with all the terms and conditions of this Agreement and all directives or instructions issued by SEBI or any other regulatory authority, the Company, the Lead Manager and the Registrar, in connection with its responsibilities as Public Issue Bank under this Agreement, and each Public Issue Bank hereby agrees and confirms that it shall be fully responsible and liable for any breach of the foregoing.
- 2.7 Further the Public Issue Banker is also required to open the refund account in the name of "HOLMARC OPTO-MECHATRONICS LIMITED REFUND ACCOUNT" post getting intimation from the Lead Manager for the purpose of refunding the amount from the public issue account in case of event other than failure of issue as mentioned in the clause 3.2.2

3. OPERATION OF THE PUBLIC ISSUE ACCOUNTS

3.1 Deposits into the Public Issue Accounts

- 3.1.1 The Public Issue Bank agree that, in terms of the SEBI ICDR Regulations, as amended from time to time, particularly pursuant to the SEBI ICDR (Fifth Amendment) Regulations, 2015, ASBA shall be mandatory for all investors participating in the Offer.

3.2.1 Failure of the Issue

- 3.2.1.1 The Issue shall be deemed to have failed in the event of the occurrence of any of the following events:



- (i) the Issue Opening Date not taking place for any reason;
- (ii) the Issue becoming illegal or being injected or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Issue;
- (iii) the declaration of the Intention of the Company to withdraw and/or cancel the Issue at any time after the Issue Opening Date and before the Designated Date;
- (iv) failure to enter into the Underwriting Agreement or the Underwriting Agreement being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, in the event that its performance has been prevented by any judicial, statutory or regulatory authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Issue Account in accordance with the terms of Section 3.2.3 of this Agreement;

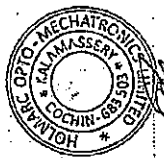
3.2.1.2 The Lead Manager shall, on the receipt of the relevant information from the Company regarding such an event, intimate in writing to the Public Issue Bank, and the Registrar (specified in Annexure G hereto) of the occurrence of any event specified in Section 3.2.1.1 of this Agreement. Upon intimation by the Lead Manager, the respective SCSBs shall on same day or no later than one Working Day from receipt of written intimation from the Lead Manager shall unblock the amount and send all the application with them to the Registrar for their further action.

3.2.1.3 The Bankers to the Issue or the Sponsor Bank shall be discharged of all their obligations under this Agreement only if they have acted in good faith and in accordance with the terms of this Agreement or while acting in accordance with the advice or opinion of its counsels, accountants or other skilled persons.

3.2.2 *Events other than failure of the Issue*

In the event that the listing of the Equity Shares does not occur in the manner described in the Prospectus, the Lead Manager shall intimate Public Issue Bank and Public Issue Bank shall transfer the funds from Public Issue account to Refund Account as per the written instruction (Specified in Annexure H) from Lead Manager and the Registrar for payment to the beneficiary bidders/applicants.

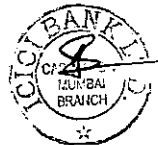
If the Issuer fails to make application to the Stock Exchange(s) or obtain permission for listing of the Equity Shares, in accordance with the provisions of Section 40 of the Companies Act,



[Handwritten signature]



Page 11 of 41



2013, the Issuer shall be imposed to penalty as per the provisions of the above-mentioned section.

3.2.3 Completion of the Issue

3.2.3.1 The Lead Manager shall, only after the Company files the Prospectus with the Designated Stock Exchange, intimate in writing in the prescribed form (specified in Annexure A1 hereto), the Issue Opening and closing Date to the Banker(s) to the Issue and the Registrar at least 2 business days prior to such Issue Opening and closing Date.

3.2.3.2 The Registrar, keeping copy to the Lead Manager, shall, on or prior to the Designated Date, shall issue the instructions to SCSBs for blocking and unblocking of ASBA Accounts. The amounts to be transferred to the Public Issue Account by the SCSBs represent Applications that have received confirmed allocation in respect of the Equity Shares in the Issue.

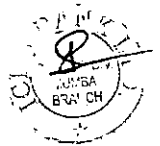
3.2.3.3 Provided, however, that notwithstanding anything stated in this Agreement, the Company hereby agrees that they shall take all necessary actions to ensure that the amount representing the Lead Manager fees, Registrar fees, Legal Advisory, Peer Review Auditor fees, Newspaper Agency, Printer, advisory fees and other IPO related expenses payable by the Company to various intermediaries (as applicable and as specified in writing in the prescribed form (specified in Annexure A2) shall be paid immediately upon receipt of listing and trading approvals in respect of the Issue from the Public Issue Account.

3.2.3.4 In respect of the amounts lying to the credit of the Public Issue Account, the following specific provisions shall be applicable:

- (i) The Company agrees that it will retain a minimum amount up to the outstanding fees towards the Lead Manager fees and other intermediary fees and IPO related Expenses, if any, payable by the Company to various intermediaries (as applicable) in the Public Issue Account until a copy of the instructions as per Annexure A2 are delivered to the Banker(s) to the Issue by the Lead Manager. Provided further that this amount is to be maintained in the Public Issue account opened with ICICI Bank Limited.
- (ii) The Banker(s) to the Issue shall at all times, until instructions as per Annexure A2 from Lead Manager are received by them, retain a minimum amount not less than Rs. 304.00 Lakhs towards the amount representing the Lead Manager fees, Registrar fees, advisory fees and other IPO related expenses payable by the Company to various intermediaries (as applicable) and General Corporate expenses in the Public Issue Account and shall not act on any other instructions to the contrary by any person including the Company.



- (ii) The Lead Manager shall, following the receipt of the listing and trading approvals, provide ICICI Bank Limited, in the prescribed form (specified in Annexure A2 hereto), instructions stating the details of the payment towards the amount representing the Issue management fees, registrar fees, advisory fees and other IPO related expenses payable by the Company to various Intermediaries (as applicable).
- (iv) The Instructions in form of Annexure A2 issued by the Lead Manager shall be binding on the Banker(s) to the Issue irrespective of any contrary claim or instructions from any party including the Company.
- (v) This provision is an irrevocable instruction from the Lead Manager to the Banker(s) to the Issue to debit the Public Issue Account as per the details contained in Annexure A2.
- (vi) The Company shall have the right, [subject to listing and trading approvals and subject to the Banker(s) receiving a No Objection Certificate in the prescribed format (as specified in Annexure A3) from the Lead Manager] to give specific instructions as per Annexure B2 to the Banker(s) to make payment to specific parties prior to release of funds to the company from the Public Issue Account. The instructions in form of Annexure B2 issued by the Company shall be binding on the Banker(s) to the Issue irrespective of any contrary claim or instructions from any party including the Lead Manager. The amount in Annexure B2 will not exceed the amount in the public Issue account after keeping aside the amount mentioned in Annexure A2. This provision is an irrevocable instruction from the Company to the Banker(s) to the Issue to debit the Public Issue Account as per the details contained in Annexure B2. The written instructions as per Annexure B2 and Annexure A2 shall be valid instructions if signed by the any one person named in Annexure F1, Annexure F2 and whose specimen signatures are contained herein.
- (vii) The Public Issue Bank, Refund Bank and Sponsor Bank shall not accept any instructions from the Company for release of funds from Public Issue Account to any other account until they receive a No Objection Certificate in the prescribed format (specified in Annexure A3) from the Lead Manager and a copy of the listing and trading approvals from the Stock Exchange.
- (viii) This provision is an irrevocable instruction from the Company to the Banker to the Issue to not accept any instructions from them until they receive a No Objection Certificate in the prescribed format (specified in Annexure A3) from the Lead Manager.
- (ix) The written instructions as per Annexure A1, Annexure A2, and Annexure A3 shall be valid instructions if signed by the any one person named in Annexure F1 and whose specimen signatures are contained herein.



[Following the payment of all amounts as specified in Annexure A2 and Annexure B2, the Company shall have full recourse to any balance amounts remaining in the Public Issue Account]

3.2.3.5 The Public Issue Bank shall act upon any written instructions of the Lead Manager in relation to amounts to be transferred from the Public Issue Accounts or in relation to amounts to be transferred prior to receipt of listing approvals or otherwise. The Public Issue Banks shall act promptly on the receipt of such information/instruction within the time periods specified in this Agreement.

3.2.3.6 The Public Issue Banks/Sponsor Bank shall not be responsible for any claim by any Beneficiary, the Company, or any other person (including the Parties to this Agreement) for fraudulent encashment through pilferage, alteration, forgery, duplication, or presentation through wrong bank.

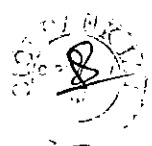
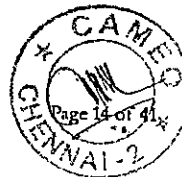
3.2.4 Closure of the Public Issue Account

The Public Issue Bank shall take the steps necessary to ensure closure of the Public Issue Account and refund account after receiving the account closure letter from Company when all money in the Public Issue Account is transferred or the Surplus Amount is transferred as specified in accordance with the terms of this Agreement as per annexure I.

4. DUTIES OF THE REGISTRAR

The Parties hereto agree that the duties and responsibilities of the Registrar shall include, without limitation, the following:

- 4.1 The Registrar shall at all times carry out its obligations hereunder diligently and in good faith.
- 4.2 The Registrar shall comply with the provisions of the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015, dated November 10, 2015, as amended from time to time.
- 4.3 The Registrar shall maintain accurately electronic records relating to the ASBA Application Forms received from the SCSBs, as the case may be, including, without limitation, the following:
 - (i) the Applications registered with the Public Issue Bank in respect of the Issue as made available by the stock exchange;
 - (ii) particulars relating to the allocation and Allotment of the Issue Shares for the Issue;
 - (iii) particulars relating to the monies to be transferred to the Public Issue Account in accordance with the terms of this Agreement, the Draft Prospectus, Prospectus, the ICDR Regulations and the Companies Act;



4.4 The Registrar shall provide in a timely manner, including as required under the SEBI ICDR Regulations, all accurate information to be provided by it under this Agreement, to ensure approval of the basis of Allotment by the Designated Stock Exchange, proper Allotment of the Issue Shares including providing the Public Issue Banks with the details of the monies extending all support in obtaining the final trading and listing approval of the Equity Shares within timelines from the approval of the Basis of Allotment.

4.5 The Registrar shall be solely responsible and liable for failure to perform its duties and responsibilities as set out in this Agreement and shall keep other Parties hereto indemnified against any costs, charges and expenses or losses resulting from such delay or default in relation to any claim, demand suit or other proceeding instituted by any Applicant or any other party as set out in this Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Issue. The Registrar shall be responsible for addressing all investor complaints or grievances relating to the Issue.

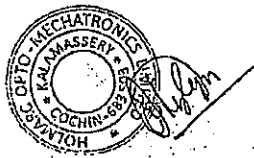
4.6 Without prejudice to the generality of the foregoing, the Registrar shall be responsible for:

- (i) failure by the Registrar to perform any obligation imposed on it under this Agreement or otherwise;
- (ii) rejection of Applications due to incorrect bank/branch account details and non-furnishing of information regarding the Applicant available with the Registrar; and
- (iii) misuse of scanned signatures of the authorized signatories of the Registrar,

In each case, which may result in a claim, action, cause of action, suit, lawsuit, demand, damage, cost, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) against the Public Issue Banks or any other Parties.

4.7 The Registrar shall use its best efforts while processing all electronic Applications to separate eligible Applications from ineligible Applications, i.e., Applications which are capable of being rejected on any of the technical or other grounds as stated in the Draft Prospectus/Prospectus, or for any other reasons that comes to the knowledge of the Registrar.

4.8 The Registrar shall act in accordance with the instructions of the Company and the Lead Manager and applicable SEBI ICDR Regulations and other applicable laws and regulations. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company and comply with the instructions of the Company given in consultation with the Lead Manager.



- 4.9 The Registrar shall be solely responsible for promptly and accurately uploading Applications to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Applicants based on the approved basis of Allotment by the Designated Stock Exchange.
- 4.10 The Registrar agrees that, upon expiry/termination of this Agreement, it shall (i) immediately destroy or deliver to the Public Issue Bank, without retaining any copies in either case, all property of the Public Issue Bank including all documents and any/all data which is in the possession/custody/control of the Registrar, and (ii) confirm in writing to the Public Issue Bank that it has duly destroyed and/or returned all such property and materials in accordance with this Section.
- 4.11 The Registrar Will Provide the Allotment File within 15 calendar days from Issue opening date.
- 4.12 The Registrar shall ensure full reconciliation of collections in the Public Issue Accounts with the information and data available with them. The Registrar to the Issue, shall provide a certificate to the Book Running Lead Manager and the Company confirming such reconciliation.

5. DUTIES AND RESPONSIBILITIES OF THE LEAD MANAGER

- 5.1 Other than as expressly set forth in the Underwriting Agreement, SEBI ICDR Regulations or any circulars issued by the SEBI, no provision of this Agreement will constitute any obligation on the part of any of the Lead Manager to undertake any obligation or incur any liability in relation to the ASBA process.
- 5.2 The Parties hereto agree that the duties and responsibilities of the Manager under this Agreement shall comprise the following:
- (i) The Lead Manager shall, along with the Registrar, instruct the Public Issue Bank in writing the particulars of the monies to be transferred to the Public Issue Account
 - (ii) On or after the Application Closing Date, the Manager shall, acting along with the Registrar, intimate the Designated Date to the Public Issue Banks in writing in accordance with Section 3.2.3.2;
 - (iii) On receipt of information from the Company, the Lead Manager shall intimate in writing the date of the ROC Filing to the Public Issue Banks and the Registrar; and
 - (iv) The Lead Manager will co-ordinate with all the concerned Parties to provide all necessary information as set out in this Section 5.2.

6. DUTIES AND RESPONSIBILITIES OF THE BANKERS TO THE ISSUE, REFUND BANK AND SPONSOR BANK



6.1 Other than as expressly set forth in the ICDR Regulations and any circulars issued by the SEBI, no provision of this Agreement will constitute any obligation on the part of any of the Public Issue Bank, Refund Bank and Sponsor Bank to comply with the applicable instructions in relation to the application money blocked under the ASBA process.

6.2 The Parties hereto agree that the duties and responsibilities of the Public Issue Bank, Refund Bank and Sponsor Bank shall include, without limitation, the following:

The duty of the Public Issue Bank, Refund Bank and Sponsor Bank is as expressly set out in this Agreement. The Public Issue Bank, Refund Bank and Sponsor Bank shall at all time carry out their obligations hereunder diligently and in good faith.

(i) The Public Issue Bank and Sponsor Bank shall not accept the Application Amounts and the Application Forms from the Applicants at any time later than as specified from the Application Closing Date;

(ii) In the event of the failure of the Issue, the Public Issue Bank, Refund Bank and Sponsor Bank shall make payments in accordance with Section 3.2.1.3 of this Agreement;

(iii) The Public Issue Bank, Refund Bank and Sponsor Bank shall not exercise any lien over the monies deposited with them, and shall hold the monies therein for the Beneficiaries;

(iv) The Public Issue Bank, Refund Bank and Sponsor Bank shall deliver the final certificates in respect of the Retail Portion and Non-Institutional Portion within timelines after the Application Closing Date to the Registrar or such other date as may be communicated to them by the Lead Manager or the Registrar;

(v) The Public Issue Banks shall cooperate with each Party in addressing investor complaints;

6.3 Save and except for the terms and conditions of this Agreement, the Public Issue Bank, Refund Bank or the Sponsor Bank shall not be bound by the provisions of any other agreement or arrangement among the other Parties to this Agreement to which they are not a party. No implied duties or obligations shall be read or deemed to be read into this Agreement against the Public Issue Bank, Refund Bank or the Sponsor Bank. In the absence of clear direction in this Agreement, the Public Issue Bank, Refund Bank or the Sponsor Bank shall take no action under this Agreement until it has received specific direction from the Lead Manager in terms of this Agreement.

6.4 The Public Issue Banks, Refund Bank and Sponsor Bank shall act upon any written instructions of (i) the Lead Manager and the Registrar intimating occurrence of the relevant events contemplated in Section 3.2.1 of this Agreement and (ii) the Lead Manager in relation to



[Handwritten signature]

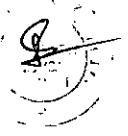


amounts to be transferred from the Public Issue Accounts, Refund Bank and Sponsor Bank. The Public Issue Bank, Refund Bank and Sponsor Bank will be entitled to act on instructions received from the Lead Manager and/or the Registrar through facsimile/ email, notwithstanding the fact that the signatures on facsimile instructions cannot be authenticated.

- 6.5 The Public Issue Bank, Refund Bank and Sponsor Bank shall act in good faith, in pursuance of the written instructions of, or information provided by, the Registrar and/or the Lead Manager, as the case may be. The Public Issue Bank shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement.
- 6.6 Notwithstanding anything contained herein, the Public Issue Bank Refund Bank and the Sponsor Bank may refrain from taking any action which in its opinion, would or might contravene any law in any relevant jurisdiction, and do all such things in its opinion to comply with all applicable law. The Public Issue Bank Refund Bank and the Sponsor Bank shall not be obliged to make any transfer from the Account if so, directed by any government/regulatory authority.
- 6.7 In case the Public Issue Bank, Refund Bank and the Sponsor Bank receives any instructions and any documents from the Parties after Business Hours on any Working Day or any day which is not a Working Day, then it shall be deemed to have received such instructions/documents for processing the transaction on succeeding Working Day. Also, the Public Issue Bank, Refund Bank and the Sponsor Bank shall not be liable to verify the authenticity or genuineness of the documents deposited by the Parties with the Public Issue Bank for the transaction.
- 6.8 The Public Issue Bank, Refund Bank and the Sponsor Bank shall not be held liable or responsible for any failure or delay in performance of any or all of its duties under the Agreement, directly or indirectly caused by any circumstances beyond the control of the Public Issue Bank, Refund Bank and the Sponsor Bank due to which the Public Issue Bank, Refund Bank and the Sponsor Bank is prevented from performing its obligations under this Agreement, including, but not limited to, acts of God, orders or restrictions of any governmental authorities, war or warlike conditions, hostilities, sanctions, mobilisations, blockades, embargoes, detentions, revolutions, riots, looting, strikes, earthquakes, fires or accidents, failure of communication or banking systems (collectively, "Force Majeure").
- 6.9 The Public Issue Bank and Refund Bank shall act only as an escrow bank and not as a trustee or advisor or in any other fiduciary capacity.
- 6.10 The Public Issue Bank, Refund Bank or the Sponsor Bank, at its sole discretion, shall be entitled to refrain from taking actions that are determined by it as being in contravention of applicable law.



- 6.11 In respect of any notices that are to be provided by the Parties to the Public Issue Bank, Refund Bank or the Sponsor Bank in accordance with the terms of this Agreement, the Public Issue Bank, Refund Bank or the Sponsor Bank shall be entitled to rely upon the contents of such notices as being true and shall not be liable to any Party in the event of the contents of such notice being false or incorrect in any manner whatsoever
- 6.12 All such instructions and the Public Issue Bank's duties or the Sponsor Bank's duties, obligations and functions pursuant to this Agreement shall be carried out subject to the local laws, regulations, customs, procedures and practices applicable at the place of performance of such instructions or to which the Public Issue Bank or the Sponsor Bank as the case may be is otherwise subject and shall be governed and construed in accordance with the local law applicable at such place of the performance.
- 6.13 The Public Issue Bank, Refund Bank or the Sponsor Bank shall act only in accordance with the written instructions from the Lead Manager and as expressly provided in this Agreement and shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement. The Public Issue Bank, Refund Bank or the Sponsor Bank is under no obligation to verify the authenticity of any instructions received under this Agreement. In cases where the Public Issue Bank, Refund Bank or the Sponsor Bank receives instructions which, in its opinion, conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action.
- 6.14 The Sponsor Bank hereby agrees and confirms that it shall provide the investors UPI linked bank account details to the Registrar to the Issue for purpose of reconciliation. The Sponsor Bank undertakes to initiate a mandate request on the Retail Individual Investors i.e., request the Retail Individual Investors to authorize blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment. Such mandate raised by the Sponsor Bank would be a one-time mandate for each application in the Issue. The Retail Individual Investors will fill all the details in the Application Form along with his/ her bank account linked UPI ID and keep/submit the Applications with the respective brokers as per the applicable guidelines.
- 6.15 It is expressly agreed by and between the Parties hereto that the Company shall bear and pay upfront all the costs, charges and expenses including the fees of the Banker to the Issue's and Sponsor Bank advocate/s that may be incurred by Banker to the Issue or the Sponsor Bank on account of any litigation arising out of or in connection with this Agreement and Banker to the Issue or the Sponsor Bank shall not be required or liable to bear or pay any such costs and expenses. In the event Banker to the Issue or the Sponsor Bank, without prejudice to its rights herein, happens to incur any such costs, charges and expenses (including fees of Banker to the Issue or the Sponsor Bank's advocate/s), the same shall be reimbursed by the Company to Banker to the Issue or the Sponsor Bank immediately upon demand from Banker to the Issue or the Sponsor Bank.



- 6.16 Banker to the Issue, Refund Bank or the Sponsor Bank will not be required to institute or defend any action involving any matters referred to herein or which affect it or its duties or liabilities hereunder.
- 6.17 Notwithstanding anything contained in this Agreement, the Banker to the Issue, the Public Issue Bank, Refund Bank or Sponsor Bank shall not be obligated to make any transfer of funds under this Agreement, unless the requisite documents, as required by applicable law for such transfer of funds are submitted by the Company and/or Lead Manager to the Banker to the Issue/ Public Issue Bank/Refund Bank/Sponsor Bank to its satisfaction.
- 6.18 Notwithstanding anything contained in this agreement, the following disclaimer will be applicable to the Banker to the Issue, Refund Bank, and the Sponsor Banks performance of its obligations under this Agreement:
- (a) All the Parties to this Agreement agree that the Banker to the Issue, Refund Bank and the Sponsor Bank shall not be liable for any action or for the performance of its duties done in good faith as specified in this Agreement or while acting in accordance with the advice or opinion of its counsels, accountants or other skilled persons.
 - (b) In no event shall the Banker to the Issue, Refund Bank and the Sponsor Bank be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond the Banker to the Issue, Refund Bank and the Sponsor Bank's reasonable control or for indirect, special or consequential damages.
 - (c) Any act to be done by the Banker to the Issue, Refund Bank, and/or the Sponsor Bank shall be done only on a Working Day, during normal banking business hours, and in the event that any day on which the Banker to the Issue, Refund Bank and/or the Sponsor Bank is required to do an act under the terms of this Agreement is not a Working Day or the instructions from the Lead Managers or the Company are received after 5:00 PM, then the Banker to the Issue, Refund Bank and/or the Sponsor Bank shall do those acts on the next succeeding Working Day.

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY

7.1 The Company agrees to the following:

- (i) The Company shall use its best efforts to ensure that the Registrar addresses all investor complaints or grievances arising out of any Application; and
- (ii) The Company and the Registrar shall comply with the terms of this Agreement, the Draft Prospectus, Prospectus, the SEBI (ICDR) Regulations, FEMA and all rules, regulations and guidelines issued there under and any other applicable law, rules, regulations or guidelines and all directives or instructions issued by SEBI or any other regulatory authority in connection with



the Issue. The Company shall be responsible and liable for any failure on its part to perform duties as set out in this Agreement.

(iii) The Company shall file the Prospectus with the ROC as soon as practicable and intimate the Lead Manager of the ROC Filing immediately thereafter.

7.2 The Company shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement.

8. **TIME IS OF THE ESSENCE**

The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Company, the Lead Manager, the Public Issue Banks, and the Registrar of their respective duties, obligations and responsibilities under or pursuant to this Agreement.

9. **REPRESENTATIONS AND WARRANTIES AND COVENANTS**

9.1 The Company represents, warrants, undertakes and covenants to each of the Public Issue Banks/sponsor bank, the Lead Manager and the Registrar that:

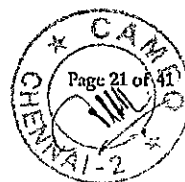
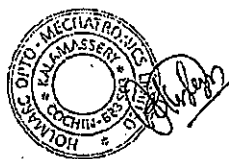
i This Agreement constitutes a valid, legal and binding obligation of the Company and is enforceable against the Company in accordance with the terms hereof;

(i) The execution, delivery and performance of this Agreement and any other document related hereto by the Company have been duly authorized and do not and will not contravene (a) any applicable law, regulation, judgment, decree or order of any governmental authority, (b) the organizational documents of the Company, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which the Company is a party or which is binding on the Company or any of its assets;

(ii) No mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created or exist over the Public Issue Account, or the monies deposited therein; and

(iii) The Company shall not have recourse to any proceeds of the Issue, including any amounts in the Public Issue Account, until the final listing and trading approvals from the Stock Exchanges have been obtained.

(iv) it has not received, and, does not anticipate to receive, any notice, intimation, information and/or other communication of any proceeding, investigation, inquiry, award or order (by whatever name called) which in respect of, or which may prevent or impede the completion of, the transactions contemplated herein; and



- (v) it is not aware of any legal, quasi-legal, statutory, arbitration, mediation, conciliation, administrative or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, threatened, anticipated or pending by or against it which may prejudicially affect the due performance or enforceability of this Agreement or any obligation, act, omission or transaction contemplated hereunder.
- 9.2 The Public Issue Banks, Refund Bank and sponsor bank, the Lead Manager, and the Registrar represents, warrants, undertakes and covenants (severally and not jointly) to each other and to the Company that:
- (i) This Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
 - (ii) The execution, delivery and performance of this Agreement and any other document related thereto by such Party has been duly authorized and does not and will not contravene (a) any applicable law, regulation, judgment, decree or order of any governmental authority, (b) the organizational documents of such Party, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on such Party or any of its assets; and
 - (iii) No mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created by it over the Public Issue Account, or the monies deposited therein, other than as specified in this Agreement.
- 9.3 The Public Issue Bank severally represents, warrants, undertakes and covenants to the Manager and the Company that SEBI has granted such Public Issue Bank a certificate of registration to act as Banker to the Issue in accordance with the Securities and Exchange Board of India (Bankers to an Issue) Regulations 1994, and such certificate is, and until completion of the Issue, will be, valid and in existence, and that it is, and until completion of this Issue, will be, entitled to carry on business as Banker to the Issue under all applicable laws
- 9.4 The Public Issue Bank hereby represents that it has the necessary competence, facilities and infrastructure to act as Banker to Issue as applicable, and discharge their duties and obligations under this Agreement
- 9.5 The Company, Lead Manager and Registrar acknowledge that the Public Issue Bank /Sponsor Bank has agreed to open the said Account/s based on their representation that they have obtained all the necessary consents, approvals and licenses to enter into this transaction and for the Public Issue Banks/Sponsor Bank to perform their functions as mentioned in this



Agreement. The Company, Lead Manager and the Registrar do hereby indemnify and agree to keep indemnified and hold harmless the Public Issue Banks and the Sponsor Bank from and against all loss, damage and expense suffered or incurred by the Public Issue Banks or the Sponsor Bank, as the case may be by reason of their representation and warranty being incorrect or untrue.

10. INDEMNITY

- 10.1 The Registrar to the Issue shall hereby unconditionally indemnify and hold harmless the Banker to the Issue, Refund Bank and the Sponsor Bank hereto against any and all claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) relating to or resulting from any failure by the Registrar in performing its duties and responsibilities under this Agreement, including, without limitation, against any fine imposed by SEBI or any other regulatory authority, provided, however, that the Registrar shall not be responsible for any of the foregoing resulting solely from a failure of any other Party in performing its duties under this Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Issue.
- 10.2 The Company, Lead Manager and the Registrar hereby agree to protect, defend, indemnify and hold harmless the Public Issue Bank/s, Refund Bank and Sponsor Bank against any and all costs, charges, losses, claims, damages, disbursements, liabilities and expenses, including legal/litigation costs and attorney's fees as specifically stated in this Agreement, which may be imposed upon or incurred by Public Issue Bank/s and Sponsor Bank in connection with its acceptance of, or appointment as, Public Issue Bank and Sponsor Bank hereunder, or in connection with the performance of its duties hereunder, including any litigation arising out of this Agreement or involving the subject matter hereof. The Public Issue Bank and Sponsor Bank shall have no liability towards any of the said parties for any loss or damage that either of the parties hereto may claim to have suffered or incurred, either directly or indirectly, by reason of this Agreement or any transaction or service contemplated by the provisions hereof. In no event shall the Public Issue Bank and Sponsor Bank be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond Public Issue Bank's and Sponsor Bank reasonable control or for indirect, special or consequential damages. The foregoing indemnity shall survive the termination of this Agreement and/or the resignation of the Public Issue Bank/Refund Bank/ Sponsor Bank.

The Company, Lead Manager and the Registrar agree and undertake to pay or reimburse to Public Issue Bank/s, Refund Bank and Sponsor Bank immediately on demand without any dispute all costs, charges and expenses arising out of or in connection with this Public Issue Account Agreement (including but not limited to opening up of the said Account/s and costs, charges and expenses) or incidental to the enforcement of any of the provisions of this



Agreement or in connection with any stamp duty, statutory taxes, charges, duty, etc. or duty required to be paid by Public Issue Bank/s and Sponsor Bank under this Agreement or with respect to amendment, waiver or consent relating to this Agreement. The Parties acknowledge that the foregoing indemnities in favour of the Public Issue Banks and Sponsor Bank shall survive the resignation or replacement of the Public Issue Bank/s and Sponsor Bank or the termination of this Agreement.

In the event the written instructions to the Banker to the Issue, Refund Bank and the Sponsor Bank by the Lead Managers and/or the Company are communicated through electronic mail ('e-mail')/ facsimile, the Banker to the Issue, Refund Bank and the Sponsor Bank shall not be responsible or liable for determining the authenticity or accuracy of the same, and shall be entitled, but not obliged to rely upon the instructions on an 'as it is' basis. The Company hereby agree to indemnify and keep indemnified the Banker to the Issue, Refund Bank and the Sponsor Bank and saved harmless from all claims, losses, damages, costs including legal expenses which the Banker to the Issue, Refund Bank and the Sponsor Bank may incur or suffer on account of accepting written Instructions as stated above and/or as a result of accepting and acting (or not accepting or omitting to act) upon all or any of the instructions given or deemed to have been given or purportedly given by or on behalf of the Lead Manager and/or the Company.

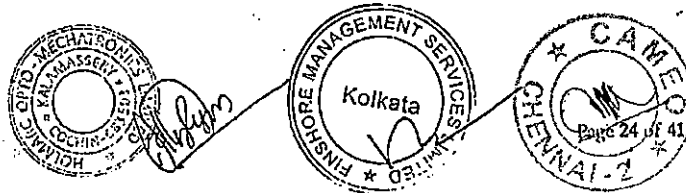
- 10.3 The Banker to the Issue, Refund Bank and the Sponsor Bank shall also not be liable for any liability, losses, damages, costs, expenses, (including legal fees, court fees and professional fees), suits and claims that are finally judicially determined to have resulted primarily from the negligence or contravention of this Agreement by any of the other Parties or any other person.
- 10.4 Notwithstanding the foregoing, under no circumstances will the Bank be liable to any other Party for any indirect, consequential, exemplary loss, damage, cost or expense of any nature (inter alia, being loss of business, goodwill, opportunity or profit) arising under this Agreement, even if advised of such loss, damage, costs or damage or expenses.

11. TERM AND TERMINATION

11.1 Term

- 11.1.1 Subject to the termination of this Agreement in accordance with Section 11.2 of this Agreement, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Public Issue Banks, in the following circumstances:

- i In case of the completion of the Issue, when the reconciled amounts from the Public Issue Account is transferred as per this agreement and the Registrar in co-ordination with the Public Issue Banks shall complete the reconciliation of accounts, and give the satisfactory



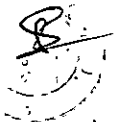
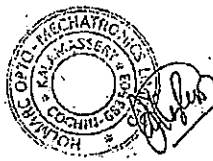
confirmation in that respect to the Manager in accordance with the applicable laws and the terms and conditions of this Agreement.

- (i) In case of failure of the Issue, when the amount is blocked in the Investor account are unblocked on the basis of instruction received from the Lead Manager and Registrar.

11.2 Termination

11.2.1 This Agreement may be terminated by the Company, in consultation with the Lead Manager, in the event of gross negligence or wilful default on the part of any of the Public Issue Bank /sponsor bank as finally judicially determined. Such termination shall be operative only in the event that the Company appoint(s) [a] substitute Public Issue bank(s)/sponsor bank of equivalent standing, which Bankers to Issue shall agree to terms, conditions and obligations similar to the provisions hereof. The erstwhile Public Issue Bank(s) shall continue to be liable for any breach of the terms of this Agreement prior to such termination and the duties and obligations contained herein till the appointment of [a] substitute Banker to Issue and the transfer of the Application Amounts or other monies lying to the credit of the Public Issue Accounts to the credit of the substitute Public Issue bank(s). Such termination shall be effected by prior written notice of not less than the given timelines, and shall come into effect only on the transfer of the amounts standing to the credit of the Public Issue Accounts to the substituted Public Issue bank(s). The substitute Public Issue bank(s) shall enter into an agreement, substantially in the form of this Agreement, with the Lead Manager, the Company and the Registrar. For the avoidance of doubt, under no circumstances shall the Company be entitled to the receipt of or benefit of the amounts lying in the Public Issue Accounts except in accordance with provisions of Section 3.2.3 of this Agreement. The Company may in consultation with the Lead Manager appoint a new Public Issue Bank or designate one of the existing Public Issue bank(s) as a substitute for a retiring Public Issue bank.

11.2.2 The Public Issue Bank/Sponsor Bank, at any time at least 21 (twenty one) days prior to the Application Opening Date, shall be entitled to terminate this Agreement and/or resign from their obligations under this Agreement, without assigning any reason whatsoever. Such termination/resignation shall be effected by prior written notice to all the other Parties of not less than 14 (fourteen) days and shall come into effect upon the Company appointing a substitute Public Issue bank(s). The resigning Public Issue bank(s) shall continue to be liable for any breach of the terms of this Agreement prior to such termination/resignation. However, in case the Company fails to appoint such substitute Public Issue bank(s) as aforesaid, then upon expiry of the said notice period the resigning Public Issue Bank(s) shall transfer the amount lying in the said Account/s to such account as may be designated by Lead Manager and the resigning Public Issue Bank(s) shall stand discharged/ released from all its obligations under this Agreement. The Public Issue Bank/sponsor bank may terminate this Agreement/resign from their obligations under this Agreement at any time after the collection of any Application Amount, only by mutual agreement with the Lead Manager and the Company and subject to



the receipt of necessary permissions from the SEBI and other applicable regulatory authorities. The resigning Public Issue Bank(s) shall continue to be liable for any breach of the terms of this Agreement prior to such termination/resignation. The substitute Public Issue Bank(s) shall enter into an agreement with the Lead Manager, the Company and the Registrar agreeing to be bound by the terms, conditions and obligations herein.

11.23 The Registrar may terminate this Agreement only with the prior written consent of all other Parties to this Agreement.

11.24 Notwithstanding anything contained in this Agreement, the Lead Manager may terminate this Agreement upon service of written notice to the other Parties if, after the execution and delivery of this Agreement and on or prior to the Allotment of the Equity Shares in the Offering:

- (i) the Issue becoming illegal or being enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by SEBI or any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Issue;
- (ii) the Company, in consultation with the Lead Manager, decides to withdraw and/or cancel the Issue at any time after the Application Opening Date until the Designated Date.
- (iii) Trading generally on any of the Exchange has been suspended or generally limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required (other than circuit breakers required by SEBI Circular Ref. SMDRPD/Policy/Cir-35/2001 dated June 28, 2001), by any of these exchanges or any other applicable governmental or regulatory authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in any of the cities of Kolkata, Mumbai, Chennai or New Delhi;
- (iv) A banking moratorium shall have been declared by Indian authorities;
- (v) There shall have occurred any material adverse change in the financial markets in India or the international financial markets, any outbreak of war or hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in exchange controls or a change in currency exchange rates), in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the Lead Manager, impracticable or inadvisable to proceed with the Issue, offer, sale or delivery of the Issue Shares.



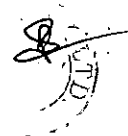
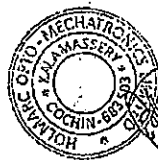
- (viii) There shall have occurred any change, or any development involving a prospective change in the condition, financial or otherwise, or in the earnings, assets, business, management, operations or prospects of the Company, its Subsidiaries, its Associate Entity(ies) or its Affiliates, individually or taken together as a whole, whether or not arising in the ordinary course of business that, in the sole judgment of the Manager, is material and adverse and that makes it, in the sole judgment of the Manager, impracticable or inadvisable to proceed with the offer, sale or delivery of the Issue Shares.
- (ix) There shall have occurred any legal, regulatory or policy change, or any development involving a prospective regulatory or policy change (including, but not limited to, a change in the regulatory environment in which the Company, its Subsidiaries, its Associate Entity(ies) or its Affiliates operate or a change in the regulations and guidelines governing the terms of the Issue) or any order or directive from the SEBI, the Registrar of Companies, the Stock Exchanges, or any other Indian governmental, regulatory or judicial authority that, in the sole judgment of the Manager, is material and adverse and that makes it, in the sole judgment of the Manager, impracticable or inadvisable to proceed with the offer, sale or delivery of the Issue Shares.
- (x) Any other event as may be agreed to in writing among the Parties.

12. CONFIDENTIALITY

The Parties shall keep confidential all information relating to this Agreement for a period of 1(one) year from the end of the Application Period and shall not disclose such information to any third party except (i) with the prior approval of the other Parties or (ii) where such information is in public domain other than by reason of breach of this Section 12, or (iii) when required by law, regulation or legal process after informing the other Parties, wherever practicable, possible and permitted, and then only to the extent required by law, regulation or legal process or (iv) to their respective employees and legal counsel in connection with the performance of their respective obligations under this Agreement.

13. NOTICES

Any notice or other communication given pursuant to this Agreement must be in writing and (i) sent by tele facsimile or other similar facsimile transmission to such facsimile numbers as designated below or (ii) sent by registered mail or overnight courier, postage prepaid, to the address of the Party specified in the recitals to this Agreement or (iii) official E-Mail Id as mentioned below. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Section.13 will (i) if delivered by tele facsimile or similar facsimile transmission, be deemed given when electronically sent; and (ii) if sent by registered mail or overnight courier or (iii) if sent by E-Mail, be deemed given when sent.



In case of notice to the Company:

Holmarc Opto-Mechatronics Limited

Building No. 11/490,

B-7, HMT Industrial Estate,

Kalamassery, Kanayanoor Taluk,

Ernakulam - 683503, Kerala, India

Contact Person: Mr. Jolly Cyriac

Designation: Managing Director

Contact No: +91 484 2953780

Email ID: cs@holmarc.com / jolly@holmarc.com

Website: www.holmarc.com

In case of notice to the Lead Manager:

M/s Finshore Management Services Limited

Anandlok, Block-A, Room No: 207, 2nd Floor,

227 AJC Bose Road, Kolkata-700020, West Bengal

Telephone: 033-22895101 / 9831020743

Contact Person: S. Ramakrishna Iyengar

Email ID: ramakrishna@finshoregroup.com / info@finshoregroup.com

In case of a notice to the Public Issue Bank, Refund Bank and Sponsor Bank:

ICICI BANK LIMITED

Capital Market Division,

5th Floor, HT Parekh Marg

Churchgate, Mumbai - 400020

Telephone: +91-022- 68052182

Contact Person: Mr. Varun Badal

Email ID: ipcmg@icicibank.com

In case of a notice to the Registrar:

Cameo Corporate Services Limited.

"Subramanian Building",

#1, Club House Road, Chennai 600 002

Telephone: 044 - 2846 0390, 2846 0425

Facsimile: 044 - 2846 0129

Email: rd@cameoindia.com

Contact Person: Mr. R.D. Ramasamy, Director

Website: www.cameoindia.com

SEBI Registration Number: INR000003753

The Company, the Registrar and the Lead Manager hereby requests and authorises the Public Issue Bank to, from time to time, rely upon and act or omit to act in accordance with any directions, instructions and/or other communication which may from time to time be or purport



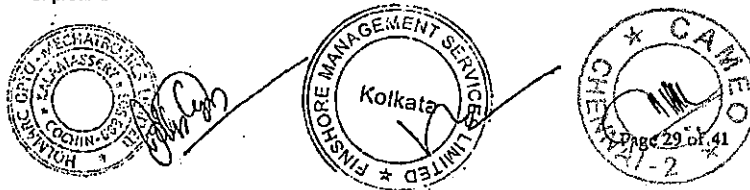
to be given under this Agreement by facsimile/email. The Company the Registrar and the Lead Manager acknowledge that (a) sending/ receiving information by facsimile/ email is not a secure means of sending/ receiving information (b) the Company and the Lead Manager are aware of the risks involved in sending/ receiving facsimile/ email instructions, including the risk that facsimile/ email instructions may (i) be fraudulently or mistakenly written, altered or sent; and (ii) not be received in whole or in part by the intended recipient; and (c) the request to the Public Issue Bank to accept and act on facsimile/ email instructions is for the convenience and benefit of the Company the Registrar and the Lead Manager only. The Company, the Registrar and the Lead Manager hereby agree and undertake to send/ receive instructions to/ from the Public Issue Bank by email from the email address as specified in this Agreement. The Company the Registrar and the Lead Manager understand that internet is not encrypted and is not a secure means of transmission. The Company the Registrar and the Lead Manager acknowledge and accept that such an unsecured transmission method involves the risks of possible unauthorized alteration of data and / or unauthorized usage thereof for whatever purposes. The Company the Registrar and the Lead Manager agree to exempt the Public Issue Bank from any and all responsibility of such misuse and receipt of inform, and hold the Public Issue Bank harmless for any costs or losses that the Company the Registrar and the Lead Manager may incur due to any errors, delays or problems in transmission or otherwise caused by using the internet as a means of transmission.

14. GOVERNING LAW AND JURISDICTION

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 and, the courts at Mumbai, Maharashtra shall have exclusive jurisdiction in all matters arising out of this Agreement.

15. DISPUTE RESOLUTION

The Public Issue Bank and Sponsor bank shall in no manner be liable or responsible for any disputes or claims amongst the parties to this Agreement for any reason, even if the Public Issue Bank /Sponsor Bank is made a party thereto. Accordingly, the parties to this Agreement expressly agree and undertake that, at all times, during the subsistence and after cessation of its obligations under this Agreement, the Public Issue Bank/Sponsor Bank shall NOT be liable or responsible or be a party to any litigation/arbitration or bear any costs of litigation. In the event the Public Issue Bank/Sponsor Bank without prejudice to its rights herein, happens to incur any such costs, charges and expenses (including fees of Public Issue Bank's/Sponsor Bank Advocate/s), the same shall be reimbursed by the Company to Public Issue Bank /Sponsor Bank immediately upon demand from the Public Issue Bank/Sponsor Bank without raising any demur or protest.



16. SEVERABILITY

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

17. ASSIGNMENT

This Agreement shall be binding on and endure to the benefit of the Parties and their respective successors. The Parties shall not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other person, *provided however*, that any Lead Manager may assign or transfer its rights under this Agreement to an Affiliate without the consent of the other Party, however Lead Manager shall intimate the same to the Public Issue Banks/sponsor bank by giving 7 days prior written notice. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a "Permitted Assign"

18. 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.

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. AMBIGUITY

If any of the instructions are not in the form set out in this Agreement, the Public Issue bank/sponsor bank shall bring it to the knowledge of the Company and the Lead Manager to the issue immediately and seek clarifications to the Parties' mutual satisfaction.

21. Limitation of Liability

Notwithstanding anything to the contrary contained herein, the Public Issue Account Bank shall not be liable for any indirect, incidental, consequential or exemplary losses, liabilities, claims, actions or damages suffered by the other Parties



22. SPECIMEN SIGNATURES

The specimen signatures for the purpose of instructions to the Public Issue Bank are as follows:

For the Company: as set out in Annexure F2.

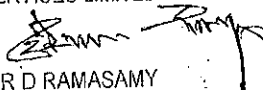
For the Lead Manager: as set out in Annexure F1.

For the Registrar: CAMEO CORPORATE SERVICES LIMITED

Name: Mr. R.D. Ramasamy, Director,

For CAMEO CORPORATE SERVICES LIMITED

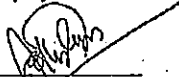
Signature: _____


R D RAMASAMY
Director



In witness whereof, the Parties have caused these presents to be executed on the date mentioned above.

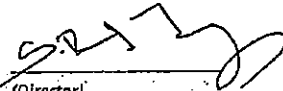
for and on behalf of
HOLMARC OPTO-MECHATRONICS LIMITED
Issuer Company



(Managing Director)



for and on behalf of
FINSHORE MANAGEMENT SERVICES LIMITED
Lead manager



(Director)



for and on behalf of
CAMEO CORPORATE SERVICES LIMITED

For CAMEO CORPORATE SERVICES LIMITED


(Authorised Signatory)


R D RAMASAMY
Director

for and on behalf of
ICICI BANK LIMITED

(Authorised Signatory)

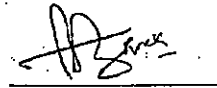
Witnessed by:



Signature

Name: ISHACHAND

Address: 7633 H
THENGUVILA
FRIENDS VALLEY
THRIKKKARA PO
KALKAJANAD
KOLKATA - 700101



Signature

Name: Anil Kumar Banerjee

Address: AD-20, Rabindrapally,
Kestopur, Kolkata - 700101

ANNEXURE A1

To:
ICICI BANK LIMITED; and
CAMEO CORPORATE SERVICES LIMITED

From:
FINSHORE MANAGEMENT SERVICES LIMITED – "Lead manager"

Dear Sirs,

Re: Public Issue Account Agreement dated September 06, 2023

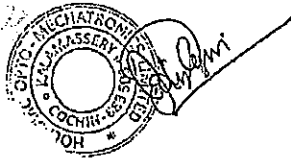
Pursuant to Section 3.2.3.1 of the Public Issue Account Agreement dated September 06, 2023. We write to inform you that the Application/ Issue Opening Date and closing date for the Issue of HOLMARC OPTO-MECHATRONICS LIMITED is _____

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Public Issue Account Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For and on behalf of
FINSHORE MANAGEMENT SERVICES LIMITED



A handwritten signature.

ANNEXURE A2

FORM OF INSTRUCTIONS TO THE BANKER(S) TO THE ISSUE

To:
ICICI BANK LIMITED

From:
FINSHORE MANAGEMENT SERVICES LIMITED

Dear Sirs,

Re: Public Issue Account Agreement dated September 06, 2023

Pursuant to Section 3.2.3.3 and Section 3.2.3.4(iii) of the Public Issue Account Agreement dated September 06, 2023, we hereby instruct you to transfer on [●], from public issue account bearing account name HOLMARC OPTO-MECHATRONICS LIMITED PUBLIC ISSUE ACCOUNT and number [●] to the following bank accounts amounts due from the company as Issue management fees, underwriting and selling commissions, Registrar fees, and other IPO related expenses:

| Beneficiary Name | Amount (In Rs.) | Beneficiary's Bank Name | Beneficiary Account No. | Beneficiary Bank Address | IFSC Code |
|------------------|-----------------|-------------------------|-------------------------|--------------------------|-----------|
| | | | | | |
| | | | | | |

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Public Issue Account Agreement.

Kindly acknowledge the receipt of this letter.
Yours faithfully,

For and on behalf of
FINSHORE MANAGEMENT SERVICES LIMITED



[Handwritten Signature]



[Handwritten Initials]

ANNEXURE A3

FORM OF INSTRUCTIONS TO THE BANKER(S) TO THE ISSUE

To:
ICICI BANK LIMITED

From:
FINSHORE MANAGEMENT SERVICES LIMITED

Dear Sirs,

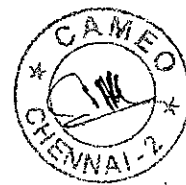
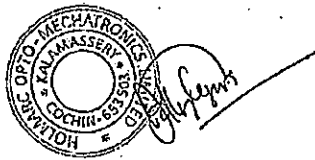
Re: Public Issue Account Agreement dated September 06, 2023

Pursuant to Section 3.2.3.4 (vi) We hereby confirm that the company has received listing and trading approvals for the Public issue of **HOLMARC OPTO-MECHATRONICS LIMITED**. We also confirm that all payments as specified in Annexure A2 have been made and that we have "no objection" to the Bank(s) accepting instructions from the company for releasing of funds from the Public Issue Account.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For and on behalf of
FINSHORE MANAGEMENT SERVICES LIMITED



[Handwritten mark]

ANNEXURE B2

FORM OF INSTRUCTIONS TO THE BANKER(S) TO THE ISSUE

From:
HOLMARC OPTO-MECHATRONICS LIMITED

To:
ICICI BANK LIMITED
FINSHORE MANAGEMENT SERVICES LIMITED

Dear Sirs,

Re: Public Issue Account Agreement dated September 06, 2023

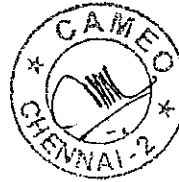
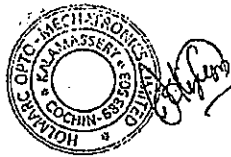
Pursuant to Section 3.2.3.4 (vi) of the Public Issue Account Agreement dated September 06, 2023, we hereby instruct you to transfer on _____ from public issue bearing account Name and number _____ to the company account as per below details:

| Beneficiary Name | Amount (In Rs.) | Beneficiary's Bank Name | Beneficiary Account No. | Beneficiary Bank Address | IFSC Code |
|------------------|-----------------|-------------------------|-------------------------|--------------------------|-----------|
| | | | | | |

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Public Issue Account Agreement.

Kindly acknowledge the receipt of this letter.

For and on behalf of
HOLMARC OPTO-MECHATRONICS LIMITED



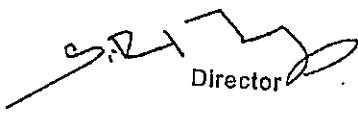
ANNEXURE F1

AUTHORISED SIGNATORIES OF FINSHORE MANAGEMENT SERVICES LIMITED

Mr. S. Ramakrishna Iyengar is authorized on behalf of Finshore Management Services Limited to execute Annexure A1, Annexure A2 and Annexure A3.

Specimen signatures of the above are set forth below:

FINSHORE MANAGEMENT SERVICES LIMITED



Director

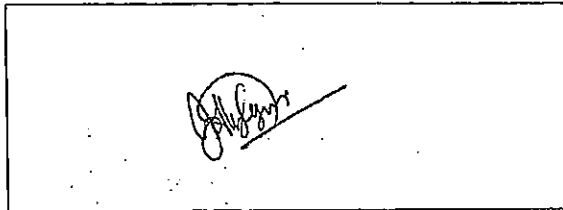


ANNEXURE F2

AUTHORISED SIGNATORIES OF HOLMARC OPTO-MECHATRONICS LIMITED

Mr. Jolly Cyrilac is authorized on behalf of HOLMARC OPTO-MECHATRONICS LIMITED to execute Annexure B2.

Specimen signatures of the above are set forth below:



ANNEXURE G

To:
ICICI Bank Limited Public Issue Bank
Cameo Corporate Services Limited- Registrar

From:
FINSHORE MANAGEMENT SERVICES LIMITED

Dear Sirs,

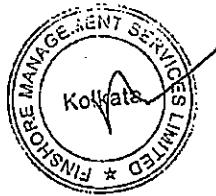
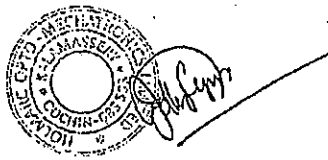
Re: Public Issue Account Agreement dated September 06, 2023

Pursuant to clause 3.2.1.2 We hereby intimate you that the Issue has failed due to the following reason:

Capitalized terms not defined herein have the same meaning as ascribed to them in the Public Issue Account Agreement.

Please acknowledge your acceptance of the instructions on the copy attached to this letter.

For and on behalf of
FINSHORE MANAGEMENT SERVICES LIMITED



[Handwritten mark]

ANNEXURE H

To:
Public Issue Bank: ICICI Bank Limited

Copy to: Company
HOLMARC OPTO-MECHATRONICS LIMITED

From:
Cameo Corporate Services Limited - Registrar

Dear Sirs,

Re: Public Issue Account Agreement dated September 06, 2023

Pursuant to clause 3.2.2 of the Public Issue Account agreement dated September 06, 2023, we intimate you that the listing is not as prescribed in the prospectus, thus instruct you to kindly transfer the funds from Public Issue account "HOLMARC OPTO-MECHATRONICS LIMITED REFUND ACCOUNT" bearing account number [●] to the refund account as per below details:

| Refund Account Name | Amount (In Rs.) | Refund Bank Name | Refund Account No. | Refund Bank Address | IFSC Code |
|---------------------|-----------------|------------------|--------------------|---------------------|-----------|
| | | | | | |

Further, we request you to kindly transfer the above-mentioned amount from refund account to beneficiary applicant as per the details enclosed herewith.
Capitalized terms not defined herein have the same meaning as ascribed to them in the Agreement.

Please acknowledge your acceptance of the instructions on the copy attached to this letter.

| | |
|--|--|
| For and on behalf of Finshore Management Services Limited (Authorised Signatory) | For and on behalf of Cameo Corporate Services Limited (Authorised Signatory) |
|--|--|

Enc: Details of applicant



ANNEXURE I

Date:

TO
ICICI BANK LIMITED

For Attention:

Ref: "[*]" bearing account number [e]

Sub: Account Closure Instruction

Pursuant to clause 3.2.5 This is with reference to the Public Issue account opened in name of bearing account number _____ in terms of Public Issue Account Agreement dated September 06, 2023 between Finshore Management Services Limited, Cameo Corporate Services Limited, Holmarc Opto-Mechatronics Limited and ICICI Bank Limited.

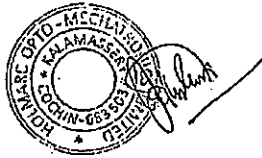
Since all the formalities related to the IPO of has been completed and no balance is there in the aforesaid account, you are hereby instructed to close the abovementioned public issue and refund account and confirm.

Thanking You

Yours faithfully,

for and on behalf of
Finshore Management Services Limited

for and on behalf of
Holmarc Opto-Mechatronics Limited



[Handwritten mark]

