

sponsored by entities which are associates of the BRLM; or (ii) insurance companies promoted by entities which are associates of the BRLM; or (iii) alternate investment funds sponsored by the entities which are associates of BRLM; or (iv) Foreign Portfolio Investors ("FPI"), to the extent allowed under SEBI ICDR Regulations other than individuals, corporate bodies and family offices, sponsored by entities which are associates of the BRLM, the BRLM or persons related to the BRLM shall not submit any Bids in the Anchor Investor Portion;

- (xlv) it shall not make any disclosure or any announcements to the public or the press regarding any aspect of the Offer until the commencement of trading of the Equity Shares, except as may be directed or permitted, in writing by the Company in consultation with the BRLM or as may be permitted under any contractual understanding or agreement or as may be directed by the SEBI or the Stock Exchanges or as required by Applicable Law;
- (xlvii) it agrees and acknowledges that other than in respect of Anchor Investors (for which allocation and Allotment will be in accordance with and subject to the SEBI ICDR Regulations), the allocation and Allotment of the Equity Shares offered in the Offer shall be made as per the Offer Agreement by the Company and the selling shareholder, in consultation with the BRLM, the Registrar and the Designated Stock Exchange, in terms of the Red Herring Prospectus, the Prospectus, and in accordance with the SEBI ICDR Regulations and other Applicable Law in relation to the Offer. The allocation and Allotment shall be binding on the member of the syndicate, and the member of the Syndicate hereby agrees to fully accept and comply with such allocation and Allotment;
- (xlviii) it shall not make any commitments to any of the Bidders as to the allocation or Allotment of the Equity Shares and the member of the Syndicate shall be fully liable for any statements made by it to potential Bidders in this regard;
- (xlviii) it acknowledges that the allocation among the member of the syndicate shall be in accordance with the terms of the Red Herring Prospectus and the Prospectus, and may not be in proportion to their respective underwriting commitments specified in the Underwriting Agreement, when executed;
- (xlix) it shall not give, and shall ensure that its Sub-Syndicate Members do not give any incentive, commission, pay-out or other remuneration in cash or in kind or in services or otherwise, to any potential Bidder for the procurement of Bids; provided that, it shall be eligible, and shall be solely liable to pay, sub-brokerage or incentives to registered Sub- Syndicate Members registered with the SEBI, acting in such capacity in the Offer;
- (l) other than as provided in this Agreement, it shall not refuse a Bid at the Bidding terminal, within Bidding hours, including Bidding on the Anchor Investor Bid/ Offer Period and during the Bid/Offer Period, if it is accompanied by a duly completed Bid cum Application Form and the full Bid Amount in case of submission by an Anchor Investor to the BRLM;
- (li) it shall extend full co-operation in case the SEBI or any other regulatory authority inspects the records, books and documents relating to the Book Building Process;
- (lii) it shall be severally (and not jointly, or jointly and severally) responsible, irrespective of termination of this Agreement, for addressing all complaints or grievances arising out of any Bid obtained or procured by it or any Sub-Syndicate Member appointed by it, provided however, that the Company shall provide all required assistance for the redressal of such complaints or grievances;
- (liii) it shall comply with any selling and distribution restrictions imposed on the member of the syndicate under this Agreement, the Red Herring Prospectus, the Prospectus, Applicable Law and any contractual understanding that any of the BRLM and/or its Affiliates may have;
- (liv) it may appoint Sub-Syndicate Members to obtain Bids for the Offer subject to and in accordance with the SEBI ICDR Regulations, this Agreement, the Red Herring Prospectus, the Prospectus. Bids registered with such Sub-Syndicate Members shall bear the stamp of the Syndicate and will be deemed to have been registered by and with the member

(liv)

For JINDAL SUPREME INDUSTRIES LIMITED

Director

21

For VVJ ENTERPRISE PVT. LTD.

Director



of the Syndicate. The member of the Syndicate shall be fully responsible for the performance of the obligations of its respective Sub-Syndicate Members including restrictions on payments of incentive/sub-brokerage mentioned above;

- (iv) in the event the Offer Price is higher than the Anchor Investor Allocation Price, the Anchor Investors shall be required to pay such additional amount to the extent of shortfall between the price at which allocation is made to them and the Offer Price as per the Anchor Investor Pay-in Date mentioned in the revised CAN. If an Anchor Investor does not pay the requisite amount by the close of the Anchor Investor Pay-in Date, the allocation, if any, against such Bid shall stand cancelled and to the extent of reduction in the Anchor Investor Portion arising out of such cancellation, the Net QIB Portion would stand increased;
- (Ivi) it will not accept ASBA Forms from UPI Bidders that do not use UPI as a payment mechanism in accordance with the SEBI Process Circulars;
- (Ivii) it shall ensure that each Sub-Syndicate Member appointed by it shall:
- (a) be an entity otherwise eligible to act as a Sub-Syndicate Member and have a valid SEBI registration;
 - (b) not collect/accept any Bids from QIBs and Anchor Investors;
 - (c) accept Bids from ASBA Bidders only in Specified Locations and only through the ASBA process;
 - (d) not represent itself or hold itself out as a BRLM / Syndicate;
 - (e) in case of ASBA Bidders (other than 3-in-1 Bids) for a Bid above ₹0.50 million, ensure that the Bid is uploaded only by the SCSBs;
 - (f) abide by the terms and conditions mentioned in the Red Herring Prospectus, the Prospectus, this Agreement, the Bid cum Application Form, the Allotment Advice, the Underwriting Agreement and all instructions issued by the Company, selling shareholder, the BRLM and the Registrar in connection with the collection of Bids in accordance with the terms of this Agreement;
 - (g) abide by and be bound by the SEBI ICDR Regulations and any other Applicable Law in relation to the Offer, including in respect of advertisements and research reports;
 - (h) not distribute any advertisement promising incentive or pay any incentive, commission, pay-out or other remuneration in cash or in kind or in services or otherwise to any potential Bidder or any other person for the procurement of Bids; provided that the Sub-Syndicate Members shall be eligible and solely liable to pay sub-brokerage to sub-brokers/agents procuring Bids;
 - (i) route all the procurement through the member of the Syndicate on whose behalf it is acting;
 - (j) not accept any Bid before the Bid/Offer Period commences or after the Bid/Offer Period ends;
 - (k) ensure that the "Do's" and "Don'ts" specified in the Red Herring Prospectus and "Grounds for Technical Rejection" specified in the General Information Document are addressed in any ASBA Forms collected by them, including ensuring that the required data fields, including PAN, DP ID, UPI ID and Client ID of the Bidders are quoted in the Bid cum Application Form, except for PAN in case of Bids on behalf of the Central or State Government, officials appointed by a court of law and Bidders residing in the state of Sikkim. In such cases, the depository participants shall verify the veracity of such claims by collecting sufficient documentary evidence in support of their claims. At the time of ascertaining the validity of these Bids, the Registrar shall check with the

For VVJ ENTERPRISE PVT. LTD.

22

For JINDAL SUPREME INDIA LIMITED



Director



Director



depository records for the appropriate description under the PAN field, i.e., either Sikkim category or exempt category;

- (l) be responsible for the completion and accuracy of all details to be entered into the electronic bidding system based on the Bid cum Application Forms for its respective Bids;
- (m) comply with any selling and distribution restrictions imposed on the member of the syndicate under this Agreement, the Red Herring Prospectus, the Prospectus, Applicable Law and any contractual understanding that any of the BRLM and/or its Affiliates may have; and
- (n) maintain records of its Bids including the Bid cum Application Form and supporting documents collected during the Book Building Process and ensure that such records are sent to the Registrar in accordance with the SEBI ICDR Regulations and UPI Circulars. It shall also ensure that all ASBA Forms (other than the ASBA Forms which indicate the UPI as the mode of payment) (together with the supporting documents) submitted by the Syndicate ASBA Bidders are forwarded to the SCSBs for such further action, within the timelines prescribed by SEBI and the Stock Exchanges.

3.3. The member of the syndicate represents to the other Parties that this Agreement has been duly authorized, executed and delivered by the member of the Syndicate and is a valid and legally binding obligation of the member of the Syndicate, enforceable against it, in accordance with the terms of this Agreement. In relation to the Offer, the Syndicate is an intermediary registered with the SEBI and has a valid SEBI registration certificate for acting as a member of the Syndicate ("Registration Certificate") and has not been barred from acting as an intermediary by the SEBI; and in the event of withdrawal or cancellation of their Registration Certificate, the member of the Syndicate shall as soon as reasonably practicable inform the fact of such withdrawal or cancellation to other Parties.

3.4. No provision of this Agreement will constitute any obligation on the part of the member of the syndicate to comply with the applicable instructions prescribed under the SEBI ICDR Regulations in relation to the Bids submitted by the Bidders, except in relation to the Bids submitted by the Syndicate ASBA Bidders and Bids submitted by Anchor Investors. For the avoidance of doubt, it is hereby clarified that the approval of the Basis of Allotment or any other documents in relation to the allocation or Allotment in the Offer by the BRLM (and the execution of relevant documents/certificates thereto confirming such allocation/Allotment) shall not override the provisions in this Clause 3.4.

3.5. Subject to the foregoing, the member of the syndicate shall not be liable for ensuring that the Bids collected by the Registered Brokers or the RTA or CDP or directly by SCSBs, are uploaded onto the Stock Exchange platform.

3.6. Furthermore, the member of the syndicate shall not be liable in any manner for blocking of funds or uploading of the bid on to the stock exchange system which shall be the sole responsibility of the SCSB to whom the Syndicate ASBA Bid has been submitted. Provided further that, in the event of any failure of Bids on account of any error, fraud or malpractice by the relevant SCSB with whom such syndicate ASBA Bid was submitted, the Syndicate shall not be liable.

4. CONFIRMATIONS, REPRESENTATIONS AND WARRANTIES BY THE COMPANY AND THE SELLING SHAREHOLDER

4.1. The Company represents, warrants, covenants and undertakes to the member of the Syndicate, as of the date hereof, and at all times until the date of commencement of listing and trading of the Equity Shares on the Stock Exchanges, the following:

- (i) This Agreement has been duly authorized, executed and delivered by the Company. This Agreement is a valid and legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement does not conflict with, or, result in a breach or violation of, or imposition of any pre-emptive right, lien, mortgage, charge, pledge, security interest, defects, claim, trust or any other encumbrance or transfer

For JIADAL SUPREME INDIA LIMITED

Director

23

For WJ ENTERPRISE PVT. LTD.

Director



restriction, both present and future ("Encumbrances") on any property or assets of the Company, contravene any provision of Applicable Law or the constitutional documents of the Company or any agreement or other instrument binding on the Company or to which any of the assets or properties of the Company are subject.

- (ii) The Company has obtained and shall obtain all approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it or its Affiliates may be bound, in relation to the Offer and for performance of its obligations under this Agreement, and each of the offer Documents (including, without limitation, written consents or waivers of lenders and any other third party having any pre-emptive rights) and has complied with, and shall comply with, the terms and conditions of such approvals and consents. The Company has complied with, and shall comply with, all Applicable Law in relation to the Offer and any matter incidental thereto.
- (iii) The Company has the corporate power and authority or capacity, to invite Bids for, Offer and allot the Equity Shares pursuant to the Offer, and there are no other authorizations required and there are no restrictions under Applicable Law or the Company's constitutional documents or any agreement or instrument binding on the Company or to which any of its assets or properties are subject, on the invitation, offer, Offer or allotment by the Company of any of the Equity Shares pursuant to the Offer other than such authorizations which have been received by the Company as at the date of this Agreement.
- (iv) The Company has complied with and will comply with the requirements of Applicable Law, including the SEBI LODR Regulations, the Companies Act and the SEBI ICDR Regulations, in respect of corporate governance, including with respect to constitution of the board of Directors and the committees thereof; and the directors and key management personnel of the Company, including the personnel stated or to be stated in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus have been and will be appointed in compliance with Applicable Law, including the Companies Act.
- (v) Each of the Offer Documents, as of the date on which it has been filed, gives a description of the Offer, the Company, each of the Directors, the Company's Affiliates and the Equity Shares, which is not misleading and without omission of any matter that is likely to mislead and is true, fair, correct, accurate and adequate to enable prospective investors to make a well-informed decision, and all opinions and intentions expressed in each of the Offer Documents are honestly held.
- (vi) The Company and its Affiliates shall not, and shall ensure that any person connected with the Offer shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer (except for fees or commissions for services rendered in relation to the Offer), and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer.
- (vii) The Company undertakes, and shall cause the Company's Affiliates, their respective directors, employees, key managerial personnel, representatives, agents, consultants, experts, auditors, advisors, intermediaries and others to promptly furnish all information, documents, certificates, reports and particulars in relation to the Offer (at any time whether or not the Offer is completed) as may be required or requested by the member of the Syndicate or their Affiliates to (i) enable them to comply with any Applicable Law, including the filing, in a timely manner, of such documents, certificates, reports and particulars, including any post-Offer documents, certificates (including any due diligence certificate), reports or other information as may be required by the SEBI, the Stock Exchanges, the RoC and any other Governmental Authority in respect of the Offer, (ii) enable them to comply with any request or demand from any Governmental Authority, (iii) enable them to prepare, investigate or defend in any proceedings, action, claim or suit, or (iv) otherwise enable them to review the correctness and/or adequacy of the statements made in the Offer Documents and shall extend full cooperation to the member of the Syndicate in connection with the foregoing.

(viii) The Company has authorized the member of the Syndicate and their respective Sub-syndicate

For VVJ ENTERPRISE PVT. LTD.

For JINDAL SUPREME INDIA LIMITED

Director

Director



Members to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

- (ix) The Company in consultation with the BRLM shall take such steps, as expeditiously as possible, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within three (3) Working Days of the Bid/Offer Closing Date, or any other time period prescribed under Applicable Law. The Company shall further take all necessary steps, in consultation with the BRLM, to ensure the dispatch of the Confirmation of Allocation Notes to Anchor Investors, completion of the allotment and/or transfer of the Equity Shares pursuant to the Offer and dispatch of the Allotment Advice promptly, including any revisions thereto, if required, and dispatch of the refund orders to the Anchor Investors and the unblocking of ASBA Accounts in any case not later than the time limit prescribed under Applicable Law, and in the event of failure to do so, to pay interest to the applicants as required under Applicable Law.
- (x) The Company shall provide all other assistance to the member of the Syndicate, in order to fulfil their obligations under this Agreement and Applicable Law in relation to the Offer. The Company shall be responsible to disseminate any revision in Price Band or change in Bid/Offer Period by issuing such advertisements as required under the SEBI ICDR Regulations.
- 4.2. The Selling Shareholder hereby represents, warrants, agrees, covenants, undertakes and confirms the following with respect to itself, its portion of the Offered Shares, as applicable, as on the date hereof, the dates of the Red Herring Prospectus, the Prospectus and the Allotment of the Equity Shares of the Company:
- (i) This Agreement has been duly authorized, executed and delivered by the Selling Shareholder, and is a valid and legally binding instrument, enforceable against him/her in accordance with its terms, and all authorizations, approvals, consents and licenses required by him/her have been unconditionally obtained and are in full force and effect, to permit him/her to enter into and perform this Agreement;
- (ii) The execution, delivery and performance of its obligations under this Agreement does not and/or will not or contravene or violate or may result in breach or violation of (i) any provision of Applicable Law; (iii) any agreement by which it is bound;
- (iii) It has authorized the Members of the Syndicate, their respective sub-syndicate member and their respective Affiliates to circulate the Red Herring Prospectus, Bid cum Application Form, abridged prospectus, and when finalized, the Prospectus to prospective investors subject to compliance with Applicable Law and SEBI ICDR Regulation, the Offer Agreement, the Underwriting Agreement, if and when executed, and the terms set out in the Red Herring Prospectus and the Prospectus;
- (iv) Until commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, the Selling Shareholder, agrees and undertakes to, in a timely manner (i) promptly provide the requisite information to the Book Running Lead Manager, and at the request of the BRLM, immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and prospective investors of any developments, including, inter alia, in the period subsequent to the date of the Red Herring Prospectus or the Prospectus and prior to the commencement of trading of the Equity Shares pursuant to the Offer which would result the Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the respective Selling Shareholder Statements, in the light of the circumstances under which it is made, not misleading or which would make the Selling Shareholder Statements in any of the Offer Documents not adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (ii) ensures that that no information is left undisclosed by him in relation to himself or to his respective portion of the Offered Shares that, if disclosed, may have an impact on the judgment of the Book Running Lead Manager, the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; (iii) promptly respond to any queries raised or provide any documents sought by the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority in

For JINDAL SUPREME INDIA LIMITED

Director

25

For VVJ ENTERPRISE PVT. LTD.

Director



relation to his Statements; (iv) furnish relevant documents and back-up relating to his Statements or as required or requested by the Book Running Lead Manager to enable the Book Running Lead Manager to review and verify his Statements; (v) at the request of the Book Running Lead Manager, to immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority;

- (v) It accepts full responsibility for (i) the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, representations, warranties, undertakings, clarifications, documents and certifications provided or authenticated by him or its agents, representatives, consultants or advisors in writing; and (ii) the consequences, if any, of him or its agents, representatives, consultants or advisors making a misstatement, providing misleading information or withholding or concealing material facts relating to the respective Offered Shares and other information provided by him which may have a bearing, directly or indirectly, on the Offer. It expressly affirms that the Syndicate and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and shall not be liable in any manner for the foregoing;
- (vi) The Members of the Syndicate may seek recourse from the Selling Shareholder(s) for any breach of any representation, warranty, undertaking or covenant made by the Selling Shareholder(s) in this Agreement.
- (vii) It will not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer;
- (viii) It shall disclose and furnish to the Members of the Syndicate, documents or information about or in relation to its Selling Shareholder Statements to the extent required to enable the Members of the Syndicate to fulfil their obligations hereunder or to comply with any Applicable Law or for the purposes of the online filing of the Offer Documents with SEBI or ROC, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations or in respect of any request or demand from any governmental, statutory, regulatory or supervisory authority, whether on or after the date of the Allotment of the Equity Shares pursuant to the Offer, and shall extend full reasonable cooperation to the Members of the Syndicate in connection with the foregoing.
- (ix) It shall provide support and cooperation and shall disclose and furnish to the Members of the Syndicate, promptly, all information, documents, certificates, reports and particulars in relation to himself or his respective Offered Shares for the purposes of the Offer as may be required or requested by the Members of the Syndicate or their Affiliates to fulfil their obligations hereunder or to comply with any Applicable Law, including in relation to any post-Offer reports required under the SEBI ICDR Regulations, or in respect of any request or demand from any Governmental Authority, whether on or prior to or after the date of the transfer of the Offered Shares by the Selling Shareholders pursuant to the Offer, and shall extend reasonable cooperation to the Members of the Syndicate in connection with the foregoing. He further undertakes to promptly inform the Members of the Syndicate of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchange. In the absence of such intimation from him, such information, confirmation and certifications shall be considered updated.
- (x) The Selling Shareholder shall comply with regulatory restrictions, in India or otherwise on publicity and shall not carry out any marketing activities in relation to the Offer, and shall ensure that any advertisements, press releases, publicity material or other media communications issued or released by him shall comply with, Applicable Law and the Publicity Guidelines, and shall ensure that their respective, agents and representatives are aware of, and comply with, such Publicity Guidelines and Applicable Law;
- (xi) Subject to Applicable Law including publicity restrictions issued by SEBI or restrictions in any jurisdiction in which the Offer Documents are proposed to be circulated, the Company and the

For VVJ ENTERPRISE PVT. LTD.

26

For JINDAL SUPREME INDIA LIMITED

Director

Director



Selling Shareholders, acknowledge and agree that each Member of the Syndicate may, at its own expense, and after prior written approval of the Company, till the completion of the Offer, place advertisements in newspapers and other external publications and other marketing materials describing the Syndicate's involvement in the Offer and the services rendered by the Member of the Syndicate, and may use the Company's name and, if applicable, logo in this regard;

- (xii) Until the completion of the Offer or the termination of this Agreement, whichever is earlier, Selling Shareholder shall not, and shall cause its respective Affiliates, agents and representatives to not, make any statement, or release any material or other information, in relation to the Company, or in relation to the Offer, which is misleading or incorrect or which is not disclosed in the Offer Documents, or that does not conform to the SEBI ICDR Regulations and the Publicity Guidelines, in any interviews by Selling Shareholder, documentaries about the Selling Shareholders, periodical reports or press releases issued by the Selling Shareholder or at any 'corporate', press, brokers' or investors' conferences in relation to the Offer, including at road shows, presentations, in research or sales reports or at Bidding Centres, without the review of Members of the Syndicate. In the event that approval for trading on each of the Stock Exchanges occurs on different dates, the later date shall be considered as the date of completion of the Offer. It is clarified that the Selling Shareholder shall be responsible for only such publicity material or advertisement or announcement in relation to the Offer, which is released solely by it, and any information in relation to its Selling Shareholder Statements or its Offered Shares, as contained in the statutory advertisements in relation to the Offer unless any statement is issued by the Company in relation to the Selling Shareholder after due authorisation by the Selling Shareholder.

5. PRICING

- 5.1. The Price Band will be decided by the Company in consultation with the BRLM, and will be advertised in accordance with the SEBI ICDR Regulations (currently at least two Working Days prior to the Bid/Offer Opening Date). Any revisions modifications or amendments thereof, if any, to the Price Band shall also be advertised on the relevant website and the terminals of the member of the Syndicate in accordance with the SEBI ICDR Regulations.
- 5.2. The Offer Price and the terms of the Offer, including the Price Band, the Anchor Investor Allocation Price, the Anchor Investor Offer Price, the Bid/Offer Period, Bid/Offer Opening Date and Bid/Offer Closing Date (including the Bid/Offer Closing Date applicable to the Qualified Institutional Buyers and the Anchor Investor Bid/ Offer Period), including any revisions thereof, retail discount (if any) shall be determined by the Company, in consultation with the BRLM, based on the Bids received during the Bid/Offer Period through the Book Building Process.
- 5.3. The Anchor Investor Offer Price shall be determined by the Company, in consultation with the BRLM, based on the Bids received on the Anchor Investor Bid/ Offer Period. The Offer Price and the Anchor Investor Offer Price together with any required allocation details shall be advertised by the Company, after consultation with the BRLM, in accordance with the SEBI ICDR Regulations and shall be incorporated in the Prospectus.

6. ALLOCATION

- 6.1. Subject to valid Bids being received at or above the Offer Price, not more than 50% of the Offer shall be allocated on a proportionate basis to QIBs, provided that the Company, in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which 40% of the Anchor Investor Portion shall be reserved in the following manner (i) 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds; and (ii) 6.67% of the Anchor Investor Portion shall be reserved for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds, as applicable, at or above the Anchor Investor Allocation Price. Any under-subscription in the Life Insurance Companies and Pension Funds category specified in (ii) above may be allocated to domestic Mutual Funds, in accordance with the SEBI ICDR Regulations. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the Net QIB Portion. Further, 5% of the QIB Portion

For JINDAL SUPREME INDIA LIMITED

Director

27

For VVJ ENTERPRISE PVT. LTD.

Director



(excluding Anchor Investor portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. In the event the aggregate demand from Mutual Funds is less than as specified above, the balance Equity Shares available for Allotment in the Mutual Fund Portion will be added to the QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders of which one-third portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 2 lakhs and up to ₹ 10 lakhs and two-third portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 10 lakhs, provided that unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders in accordance with the SEBI ICDR Regulations and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price.

- 6.2. Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or combination of categories at the discretion of the Company, in consultation with the BRLM, and the Designated Stock Exchange and in the manner as per the terms of the Red Herring Prospectus and the Prospectus.
- 6.3. There shall be no guarantees of allocations or assurance of minimum allocation to any Bidder prior to final allocation at the time of pricing, other than as required under the SEBI ICDR Regulations.
- 6.4. The member of the Syndicate shall not be guaranteed any proportion of the Offer as available for allocation to the Bidders procured by them prior to final allocation at the time of pricing other than as required under the SEBI ICDR Regulations.
- 6.5. The Basis of Allotment (except with respect to Anchor Investors) and all allocations and allotments of Equity Shares made pursuant to the Offer shall be finalized by the Company, in consultation with the BRLM and the Designated Stock Exchange in accordance with Applicable Law. Allocation to Anchor Investors, if any, shall be made on a discretionary basis by the Company, in consultation with the BRLM, in accordance with Applicable Law.
- 6.6. Subject to valid Bids being received at or above the Offer Price, the Parties agree that under subscription, if any, in any category except the Net QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories pursuant to discussion at the discretion of the Company, in consultation with the BRLM and the Designated Stock Exchange subject to Applicable Law.
- 6.7. The Allotment shall be in the manner and in accordance with the terms specified in the Red Herring Prospectus, the Prospectus and the SEBI ICDR Regulations.

7. FEES AND COMMISSIONS

- 7.1. The Company shall pay all the fees, commissions, expenses and other charges to each of the Syndicate Members in accordance with the terms of this Agreement, the Engagement Letter, Mandate Letter, the Offer Agreement, the Cash Escrow and Sponsor Bank Agreement and the Underwriting Agreement (when executed), as applicable.
- 7.2. Each Syndicate Members shall send the list of all Sub-Syndicate Members to the Registrar for identification. The Registrar shall calculate selling commission based on valid ASBA Forms received from the member of the Syndicate and Sub-Syndicate Members.
- 7.3. The Company shall make arrangement for the payment of the fees and commissions to the Sub-Syndicate Members of the member of the Syndicate. Each of the Syndicate member shall be responsible for the payment of fees and commission to their respective Sub-Syndicate Members.
- 7.4. The Company shall pay selling commission to the member of the Syndicate, RTAs, CDJs and

For VV ENTERPRISE PVT. LTD.



Director

28

For JINDAL SUPREME INDIA LIMITED



Director

Registered Brokers ("ASBA Processing Fee") and submitted with the SCSBs for blocking, the SCSBs shall be entitled to processing fees including NPCI processing fees, as set forth in Annexure A. In case of Bid cum Application Forms procured directly by the SCSBs from the Retail Individual Bidders, Non-Institutional Investors and QIBs other than the commission payable as per Clause 7.1 read with Annexure A, no additional commission or ASBA Processing Fees shall be payable to them. The manner of disbursement shall be in accordance with the terms of the Cash Escrow and Sponsor Bank Agreement and the Underwriting Agreement. It is hereby clarified that the selling commissions should only be paid by the Company, once all the relevant intermediaries have confirmed to the BRLM that there are no pending complaints in relation to blocking or unblocking of Bids made through the UPI Mechanism and that all accounts in ASBA have been unblocked in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI ICDR Master Circular and any other circular issued by SEBI in this regard. Once, such confirmations are received, the Book Running Lead Manager will instruct the Company to pay the selling commission to the relevant intermediaries. Furthermore, applicable tax will be separately invoiced and payable by the Company.

- 7.5. The Company shall be responsible for disbursing the aggregate amount of fees, commissions, expenses and other charges payable to the Registered Brokers in relation to the Offer to the Stock Exchanges, and to CDPs, RTAs, Sponsor Banks in accordance with the Cash Escrow and Sponsor Bank Agreement (the relevant provisions for payment in respect of Retail Individual Bidders, and Non-Institutional Bidders are set forth in Annexure A). The Parties acknowledge that the aggregate amount of commission payable to the Registered Brokers by the Company in relation to the Offer shall be calculated by the Registrar to the Offer. The final payment of commission to the RTAs and CDPs, Sponsor Banks shall be determined on the basis of (i) applications which have been considered eligible for the purpose of Allotment and (ii) the terminal from which the Bid has been uploaded (to determine the particular RTA or CDP Sponsor Banks to whom the commission is payable).
- 7.6. If withholding tax is applicable, the Company will deduct such withholding tax and will provide the member of the Syndicate and/or any other intermediary, as the case may be, with an original or authenticated copy of the tax receipt.
- 7.7. In case of any delay in unblocking of amounts in the ASBA Accounts exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding four Working Days from the Bid/ Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity (the "Relevant Intermediary") responsible for such delay in unblocking. It is hereby clarified that the Members of the Syndicate shall not be liable in any manner whatsoever for any failure or delay on the part of such Relevant Intermediary (as determined by the BRLM, in their sole discretion) to discharge its obligation to compensate the investor for the delay in unblocking of amount, as stated above.
- 7.8. The Company agrees that in the event of any compensation required to be paid by the post-Offer BRLM to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 ("March 16 Circular"), the SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 ("June 2 Circular"), the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, the SEBI circular no. SEBI/ HO/CFD/DIL2/CIR/2022/75 dated May 30, 2022, SEBI ICDR Master Circular, circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022 along with any subsequent circulars that may be issued by SEBI and Stock Exchanges in this regard, the Company shall reimburse the relevant BRLM for such compensation (including applicable taxes and statutory charges, if any) within five (5) Working Days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, if any) by the relevant BRLM or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) being communicated to the Company in writing by the relevant BRLM.

8. CONFIDENTIALITY

For JINDAL SUPREME INDIA LIMITED

Director

For VVJ ENTERPRISE PVT. LTD.

Director

29



[Handwritten signature]

8.1. Each of the Syndicate Members, agrees that all confidential information relating to the Issue and disclosed to the each of Syndicate Members by the Company or by the Directors, whether furnished before or after the date hereof, for the purpose of the Offer shall be kept confidential, from the date hereof until the end of a period of three months from the date of completion of the Offer or termination of this Agreement, whichever is earlier, provided that the foregoing confidentiality obligation shall not apply to:

- (i) any disclosure to investors or prospective investors in connection with the Offer, as required under Applicable Law;
- (ii) any information, to the extent that such information was or becomes publicly available other than by reason of disclosure to Syndicate Members in violation of this Agreement, or becomes available to the Syndicate Members or its Affiliates, respective employees, research analysts, advisors, legal counsel, independent auditors and other experts or agents from an authentic source or otherwise confirmed in writing which is or was not known by the Syndicate Members or its Affiliates to be subject to a confidentiality obligation to the Company or its Affiliates or its Directors;
- (iii) any disclosure to the member of the Syndicate, its Affiliates and its respective employees, research analysts, advisors, legal counsel, insurers, independent auditors, third party service providers and other experts or agents, for and in connection with the Offer and is disclosed in the Offer Documents;
- (iv) any information made public or disclosed to any third party with the prior written consent of the Company;
- (v) any information which, prior to its disclosure in connection with the Offer was already lawfully in the possession of the Syndicate Members or its Affiliates;
- (vi) any information that the Syndicate Member in its sole discretion deems appropriate investigate, dispute, prepare, defend or protect in any threatened, potential or actual claim, action, suit, proceeding or investigation arising from or otherwise involving the Offer and to disclose with respect to any proceeding for the protection or enforcement of any of its or its Affiliates' rights under this Agreement or the Engagement Letter or otherwise in connection with the Offer; or
- (vii) any information which is required to be disclosed in the Offer Documents or in connection with the Offer, including at investor presentations and in advertisements pertaining to the Offer.
- (viii) any disclosure that the Syndicate Member in its sole discretion deems appropriate to investigate, dispute, prepare, defend or protect in any threatened, potential or actual claim, action, suit, proceeding or investigation arising from or otherwise involving the Offer, to which the Syndicate Member or its Affiliates become party or are otherwise involved.

If the Syndicate Member determines in its sole discretion that it has been requested pursuant to or is required by Applicable Law or any Governmental Authority that has or claims jurisdiction over such member's or its Affiliates' activities to disclose any confidential information or other information concerning the Company or the Offer, Syndicate Member or Affiliate may disclose such confidential information or other information. Provided that, to the extent such disclosure relates to confidential information of the Company (other than in case of disclosures required to be made by the Syndicate Member to SEBI and any other regulatory authority), the Syndicate Member shall, to the extent practicable and legally permissible provide advance notice to the Company with sufficient details.

8.2. The term "confidential information" shall not include any information that is stated in the Offer Documents and related Offer documentation or which may have been filed with relevant Governmental Authorities, or any information which, in the sole view of the member of the syndicate, is necessary in order to make the statements therein not misleading.

8.3. Any advice or opinions provided by the Syndicate Members or its respective Affiliates to the Company or its Affiliates or its Directors under or pursuant to the Offer and the terms specified under

For VVJ ENTERPRISE PVT. LTD.

30

For JINDAL SUPREME INDIA LIMITED

Director



Director



the Engagement Letter shall not be disclosed or referred to publicly or to any third party without the prior written consent of the member of the Syndicate except where such information is required to be disclosed under Applicable Law; provided that if such information is required to be so disclosed, the Company shall provide the member of the Syndicate with a prior notice of at least seven (7) Working Days of such requirement and such disclosures, with sufficient details so as to enable the Syndicate Members to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company shall cooperate at their own expense with any action that the Syndicate Members may request, to maintain the confidentiality of such advice or opinions.

- 8.4. The Company shall keep confidential the terms specified under the Engagement Letter and this Agreement and agree that no public announcement or communication relating to the subject matter of this Agreement or the Engagement Letter shall be Offerd or dispatched without the prior written consent of the member of the syndicate, except as required under Applicable Law; provided that if such information is required to be so disclosed, the Company shall provide the Syndicate Members with reasonable prior written notice of such requirement and such disclosures, with sufficient details so as to enable the Syndicate Members to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company shall cooperate at their own expense with any action that the Syndicate Members may request, to maintain the confidentiality of such documents.
- 8.5. The Syndicate Members may not, without its respective prior written consent, be quoted or referred to in any document, release or communication prepared, Offerd or transmitted by the Company (including any Affiliates or any directors, officers, agents, representatives and employees thereof), except as required under Applicable Law; provided that if such quotation or reference is required to be so disclosed, the Company shall provide the Syndicate Members with a prior notice of at least seven (7) Working Days of such requirement and such disclosures, with sufficient details so as to enable the Syndicate Members to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company shall cooperate at their own expense with any action that the Syndicate Members may request, to maintain the confidentiality of such quotation or reference.
- 8.6. Subject to Clause 8.1. above, the Syndicate Members shall be entitled to retain all information furnished by the Company and its Affiliates, directors, employees, agents, representatives or legal or other advisors, any intermediary appointed by the Company and the notes, workings, analyses, studies, compilations and interpretations thereof, in connection with the Offer, and to rely upon such information in connection with any defenses available to the Syndicate Members or their respective Affiliates under Applicable Law, including any due diligence defense. The Syndicate Members shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. Subject to Clause 8.1, all such correspondence, records, work products and other papers supplied or prepared by the Syndicate Members or their respective Affiliates in relation to this engagement held on disk or in any other media (including financial models) shall be the sole property of the member of the syndicate.
- 8.7. The Company represents and warrants to the Syndicate Members and their respective Affiliates that the information provided by the Company is in its or its Affiliates' lawful possession and is not in breach under any Applicable Law or any agreement or obligation with respect to any third party's confidential or proprietary information.
- 8.8. In the event that any Party requests the other Party to deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Law to be made, via electronic transmissions, the requesting Party acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any document or information relating to the Offer is transmitted electronically, the requesting Party releases, to the fullest extent permissible under Applicable Law, the other Party and their respective Affiliates, and their respective directors, employees, agents, representatives and advisors, from any loss or liability that may be incurred whether in contract, tort or otherwise, in respect of any error or omission arising from, or in connection with, electronic communication of any information, or reliance thereon, by it or its Affiliates or their respective directors, employees, agents, representatives and advisors, and including any act or omission of any service providers, and any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

9. CONFLICT OF INTEREST
For JINDAL SUPREME INDIA LIMITED



Director

Curada



For VVJ ENTERPRISE PVT. LTD.

Director

