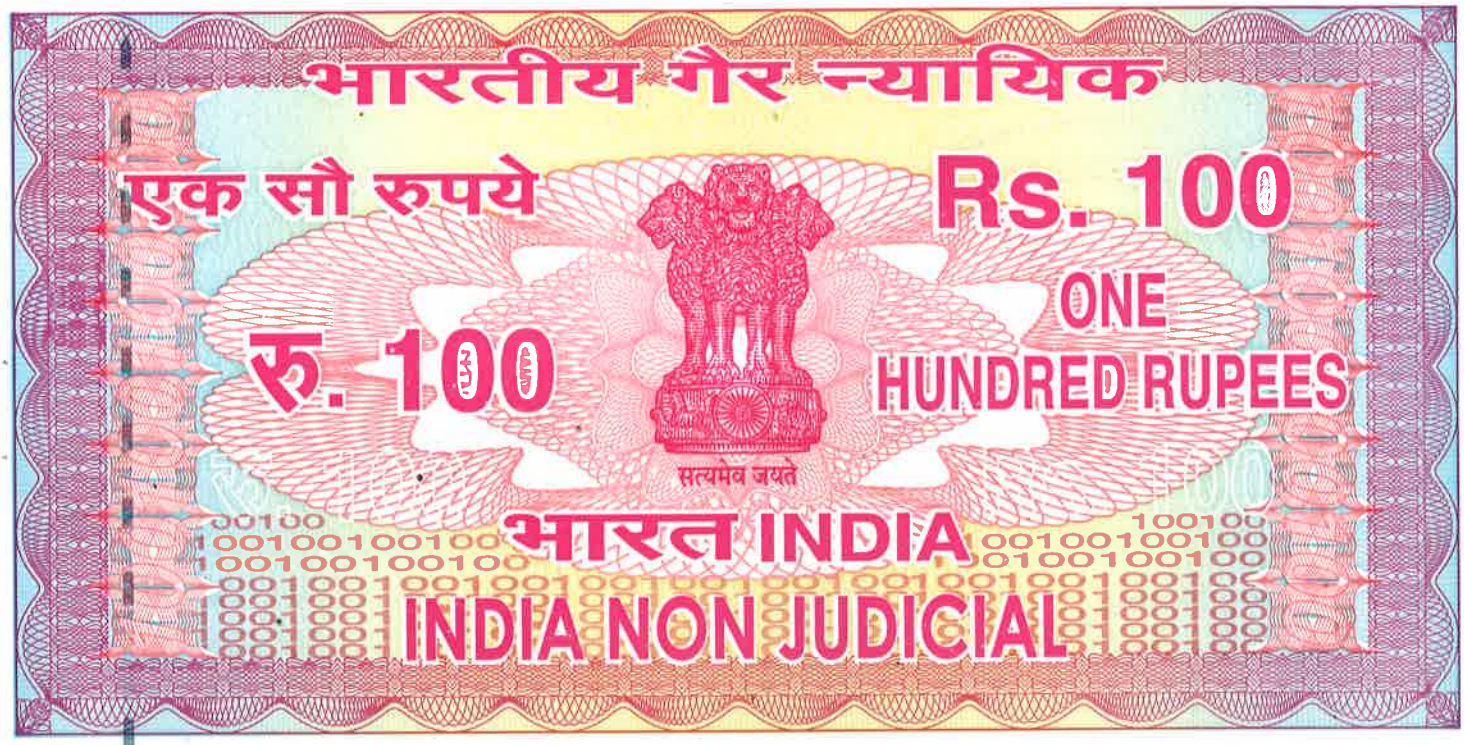


తెలంగాణ तेलंगाना TELANGANA

AX 118185

CH. SWATHI
LICENSED STAMP VENDOR
License No: 15-26-001/2021
H.No: LIG-115, TSIIC Colony,
Kapra, M.M. Dist-500062
Cell: 8340834271

S.No. 4107, Date: **24/06/2023, Rs.100/-**
Sold to: **ILTEM KUMAR, S/O. ILTEM MALLAIAH**
For whom: **BONDADA ENGINEERING LIMITED, KAPRA, HYD.**

This Stamp Paper forms an internal part of the Issue Agreement between Bondada Engineering Limited **("Company" or "Issuer")** and Vivro Financial Services Private Limited **("Lead Manager" or "Lead Manager to the Issue")**

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.



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Bondada Engineering Limited

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S.No. 4109, Date:**24/06/2023, Rs.100/-**
Sold to: **ILTEM KUMAR, S/O. ILTEM MALLAIAH**
For whom: **BONDADA ENGINEERING LIMITED, KAPRA, HYD.**

This Stamp Paper forms an internal part of the Issue Agreement between Bondada Engineering Limited **("Company" or "Issuer")** and Vivro Financial Services Private Limited **("Lead Manager" or "Lead Manager to the Issue")**

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.



తెలంగాణ తెలంగాణా TELANGANA

AX 118188

S.No. 4110, Date:24/06/2023, Rs.100/-
Sold to: ILTEM KUMAR, S/O. ILTEM MALLAIAH
For whom: BONDADA ENGINEERING LIMITED, KAPRA, HYD.

Seated
CH. SWATHI
LICENSED STAMP VENDOR
License No: 15-26-001/2021
H.No: LIG-115, TSIIC Colony,
Kapra, M.M. Dist-500062
Cell: 8340834271

This Stamp Paper forms an internal part of the Issue Agreement between Bondada Engineering Limited **("Company" or "Issuer")** and Vivro Financial Services Private Limited **("Lead Manager" or "Lead Manager to the Issue")**

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.



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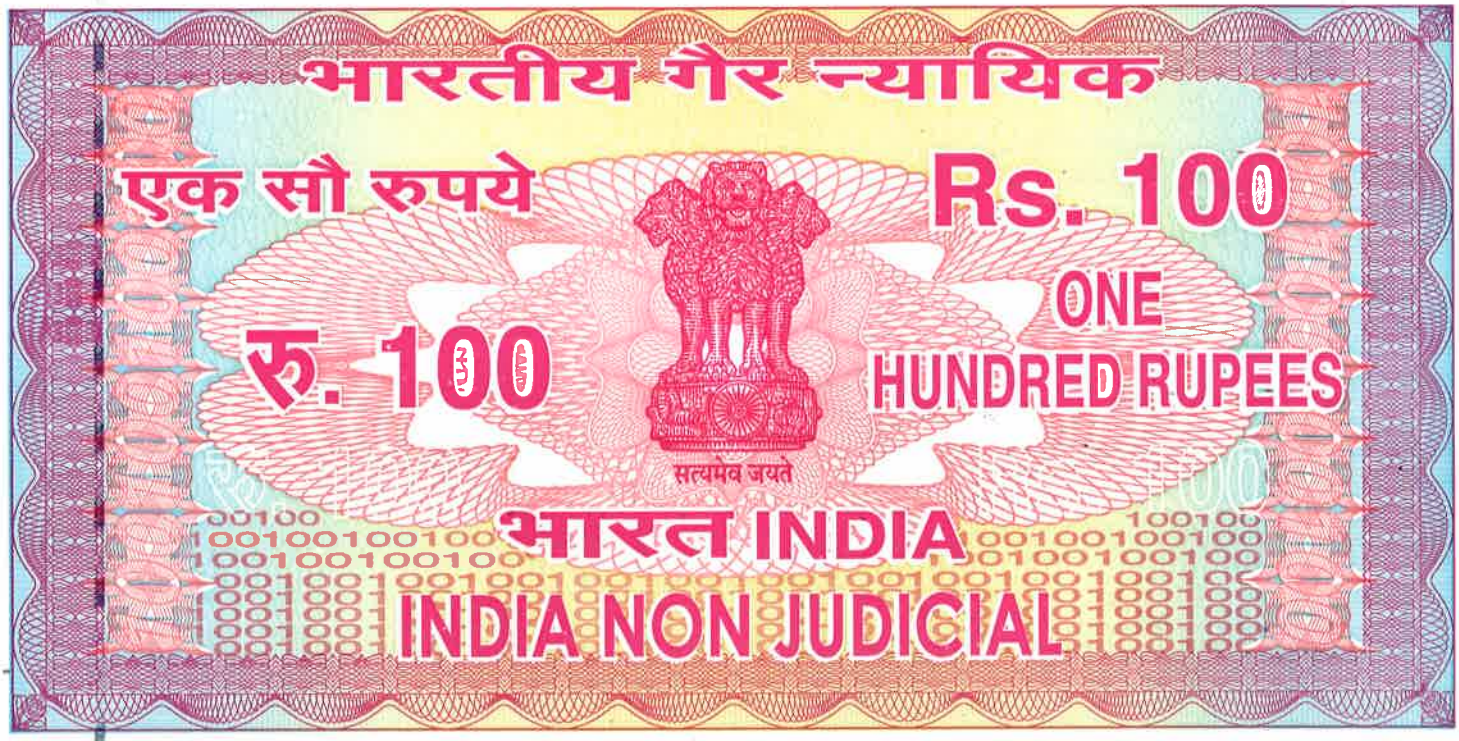
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LICENSED STAMP VENDOR
License No: 15-26-001/2021
H.No: LIG-115, TSIIC Colony,
Kapra, M.M. Dist-500062
Cell: 8340834271

S.No. 4111, Date:**24/06/2023, Rs.100/-**
Sold to: **ILTEM KUMAR, S/O. ILTEM MALLAIAH**
For whom: **BONDADA ENGINEERING LIMITED, KAPRA, HYD.**

This Stamp Paper forms an internal part of the Issue Agreement between Bondada Engineering Limited **("Company" or "Issuer")** and Vivro Financial Services Private Limited **("Lead Manager" or "Lead Manager to the Issue")**

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.



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CH. SWATHI
LICENSED STAMP VENDOR
License No: 15-26-001/2021
H.No: LIG-115, TSIIC Colony,
Kapra, M.M. Dist-500062
Cell: 8340834271

S.No. 4112, Date:**24/06/2023, Rs.100/-**
Sold to: **ILTEM KUMAR, S/O. ILTEM MALLAIAH**
For whom: **BONDADA ENGINEERING LIMITED, KAPRA, HYD.**

This Stamp Paper forms an internal part of the Issue Agreement between Bondada Engineering Limited **("Company" or "Issuer")** and Vivro Financial Services Private Limited **("Lead Manager" or "Lead Manager to the Issue")**

Bondada Engineering Limited

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తెలంగాణ तेलंगाना TELANGANA

AX 118191

CH. SWATHI
LICENSED STAMP VENDOR
License No: 15-26-001/2021
H.No: LIG-115, TSIIC Colony,
Kapra, M.M. Dist-500062
Cell: 8340834271

S.No. 4113, Date:**24/06/2023, Rs.100/-**
Sold to: **ILTEM KUMAR, S/O. ILTEM MALLAIAH**
For whom: **BONDADA ENGINEERING LIMITED, KAPRA, HYD.**

This Stamp Paper forms an internal part of the Issue Agreement between Bondada Engineering Limited **("Company" or "Issuer")** and Vivro Financial Services Private Limited **("Lead Manager" or "Lead Manager to the Issue")**

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

ISSUE AGREEMENT

THIS ISSUE AGREEMENT (THIS "AGREEMENT") MADE AT HYDERABAD ON JUNE 30, 2023 AND ENTERED INTO BY AND BETWEEN

BONDADA ENGINEERING LIMITED, *(Formerly known as Bondada Engineering Private Limited)* a company incorporated under the Companies Act, 1956 and having its registered office at 1-1-27/37, Ashok Manoj Nagar, Kapra, Hyderabad 500062, Telangana, India (hereinafter referred to as the "**Issuer**" or the "**Company**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

VIVRO FINANCIAL SERVICES PRIVATE LIMITED, a company incorporated on March 29, 1996 under the Companies Act, 1956 and having its registered office at 11, Shashi Colony, Opposite Suvidha Shopping Centre Paldi, Ahmedabad – 380 007, Gujarat, India and its Corporate Office at 607/608 Marathon Icon, Opp. Peninsula Corporate Park, Off. Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai 400013, Maharashtra, India (hereinafter referred to as "**Lead Manager**" or "**Lead Manager to the Issue**" or "**Underwriter**" or "**Underwriter to the Issue**", which expression unless repugnant to the context or meaning thereof shall mean and include its successors and permitted assigns) of the **SECOND PART.**

WHEREAS:

1. The Company proposes to issue Equity Shares having face value of ₹10 (Rupees Ten Only) aggregating to ₹ 45.00 crores (Rupees Forty-Five Crores only) at a fixed price to the public (the said issue of specified securities hereinafter referred to as the "**Issue**");

2. The Company has approached the Lead Manager to manage the issue and the Lead Manager has accepted the engagement *inter-alia* subject to the Company entering into an agreement for the purpose being these presents;

3. The agreed fees and expenses payable to the Lead Manager for managing the Issue are set forth in the Mandate Letter. Pursuant to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Lead Manager is required to enter in the agreement with the Company. The Company has obtained approval for the Issue pursuant to the Board Resolution dated May 15, 2023. The Company passed a special resolution under Section 62(l)(c) of the Companies Act, 2013 at the Annual General Meeting held on June 8, 2023 which authorized the Company's Directors, or any other authorized representatives, for the purpose of the Issue and signing the Draft Prospectus, the Prospectus and the Agreements, any amendments or supplements thereto, and any and all other writings as any be legally and customarily required in pursuance of the Issue and to do all acts, deeds or things as may be required;

4. The Company shall apply for in-principle approval of BSE Limited for listing of its Equity Shares on the SME Platform of BSE Limited;

5. Vivro Financial Services Private Limited is a SEBI Registered Category - I Merchant Banker having Registration No. INM000010122 and has agreed to act as the Lead Manager and Underwriter to the Issue subject to the terms and conditions contained herein.

NOW, THEREFORE IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

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

"**Affiliate**" with respect to a specified person, shall mean any other person that directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with, the specified person;

"**Allotment**" shall mean the Issue and allotment of equity shares pursuant to Fresh Issue to successful Applicants;

"**Agreement**" shall mean this agreement or any other agreement as specifically mentioned;

"**Applicant**" shall mean any prospective Investor 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 prospective investor to subscribe to the Equity Shares at the Issue Price, including all revisions and modifications thereto;

"**BSE**" / "**Stock Exchange**" shall mean BSE Limited;

"**Business Day**" shall mean any day (other than a Saturday or a Sunday and a public holiday) on which the SEBI, the Stock Exchanges or the Commercial Banks in Mumbai, India are open for business;

"**Closing Date**" shall mean the date of allotment of the Shares by the Company, in accordance with the Prospectus, which date will not be later than 90 days after the application opening date, unless otherwise mutually agreed in writing between the Lead Manager and the Company;

"**Companies Act**" shall mean the Companies Act, 1956 and Companies Act, 2013, along with the rules framed there under to the extant notified as amended from time to time;

"**Controlling**", "**Controlled by**" or "**Control**" shall have the same meaning ascribed to the term "control" under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;

"**Controlling Person(s)**" with respect to a specified person, shall mean any other person who Controls such specified person;

"**Draft Prospectus**" shall mean the Draft Prospectus of the Company which will be filed with SME Platform of BSE Limited in accordance with section 26 of the Companies Act, 2013 for getting in-principal listing approval;

"**Mandate Letter**" shall mean the engagement letter dated December 20, 2022 executed between the Company to the Lead Manager in relation to the Issue;

"**Equity Shares**" shall have the meaning ascribed to such term in the recital to this Agreement;

"**Issue**" shall mean the public issue of Equity Shares of face value ₹10 each aggregating upto ₹

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

45.00 Crores, at par or premium, as may be decided by the Company in consultation with the Lead Manager for cash;

"**Issue Closing Date**" shall have the same meaning ascribed to it in the Prospectus;

"**Issue Opening Date**" shall have the same meaning ascribed to it in the Prospectus;

"**LM**" or "**Lead Manager**" shall mean the Lead Manager to the Issue i.e., Vivro Financial Services Private Limited;

"**Market Maker**" shall mean any person who is registered as a Market Maker with BSE.

"**Market Making Agreement**" shall mean the Agreement entered between the Issuer, Lead Manager and Market Maker;

"**Material Adverse Change**" shall mean, individually or in the aggregate, a material adverse effect, probable or otherwise, whether or not in the ordinary course of business (a) on the condition, financial or otherwise, or on the business, operations, management, earnings or prospects of the Company, or (b) on the ability of the Company to perform their obligations under, or to consummate the transactions contemplated by, the Transaction Documents or (c) on the ability of the Company to conduct its business, to own, lease or license its assets or properties, in substantially the same manner in which such business were previously conducted or such assets or properties were previously owned, leased or licensed as described in the Draft Prospectus and offer documents;

"**Net Offer**" shall mean the offer of equity shares in this Issue excluding Market Maker Reservation Portion.

"**Non-Institutional Applicants**" shall mean all Applicants that are not QIBs or Retail Applicants and who have applied for equity shares for an amount of more than ₹2.00 lakh;

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

"**Prospectus**" shall mean the prospectus of the Company which will be filed with BSE, SEBI, ROC and others in accordance with Section 26 of the Companies Act, 2013 after getting in-principal listing approval but before opening the Issue;

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

"**Retail Applicants**" shall mean individual Applicants (including HUFs and NR is) who have applied for Equity Shares for an amount not more than ₹ 2.00 lakh in any of the application options in the Issue;

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

"**SEBI ICDR Regulations**" shall mean the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended from time to time;

"**BSE SME / SME Platform of BSE Limited**" shall mean the separate platform for listing company which have issued shares or match the relevant criteria of Chapter IX of the SEBI ICDR Regulations;

Boondada Engineering Limited

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"**Transaction Documents**" shall mean, collectively, this Agreement, the Escrow Agreement and the Underwriting Agreement;

"**Underwriting Agreement**" shall mean agreement to be entered between the Company and Underwriter(s).

2. THE ISSUE

2.1 On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions, the Lead Manager hereby agrees to manage the Issue solely and on the terms and conditions contained elsewhere in this Agreement and as mentioned below.

2.2 The Company shall not, without the prior written approval of the Lead Manager, file the prospectus (whether Draft Prospectus or Prospectus) with the Stock Exchange, the Registrar of Companies or any other authority whatsoever. For the purposes of this Agreement, the terms "Draft Prospectus" and "Prospectus" shall include the preliminary or final offering memorandum. Also, the terms "Draft Prospectus" and "Prospectus" shall include any amendments or supplements to any such prospectus or any notices, corrections, corrigenda or notices in connection therewith.

3. REPRESENTATIONS AND WARRANTIES

3.1 The Company represents and warrants to, and agrees with, the Lead Manager that each of the statements set out below (Warranties of the Seller) is now and will be true and accurate as of the date of this Agreement which representations and warranties shall be deemed to be repeated as of the Issue Opening Date, as of the Issue Closing Date and as of the Closing Date that:

3.1.1 All statements made in the Draft Prospectus and the offer document shall be complete in all respects and shall be true and correct.

3.1.2 The Draft Prospectus and offer documents did not, and will not, include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the representations and warranties made in this paragraph shall not apply to any statement or omission in the Draft Prospectus and offer documents relating to the Lead Manager made in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Lead Manager expressly for use therein. For the avoidance of doubt, such information provided by the Lead Manager consists solely of its legal name, SEBI registration number and contact details and details regarding its net worth.

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

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

3.1.4 The Draft Prospectus and offer documents comply with all the statutory formalities under the Companies Act, 2013 to the extant notified, the SEBI ICDR Regulations and other applicable statutes to enable it to make the Issue.

3.1.5 The Company has obtained approval for the Issue through a Board resolution dated May 15, 2023 and shareholders' approval dated June 8, 2023 and it has complied with or agrees to comply with the terms and conditions of such approvals. The Company has also obtained the approval of its lenders regarding the Issue.

3.1.6 The Company hereby represents, warrants and agrees with the Lead Manager as of the date of this Agreement and the Closing Date, that, unless otherwise expressly authorised in writing by the Lead Manager, neither it nor any of its Affiliates nor any of its respective directors, employees or agents has made or will make any verbal or written representations in connection with the Issue, other than those representations made pursuant to and based on the terms and conditions set forth in this Agreement, the Draft Prospectus and offer documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the Lead Manager.

3.1.7 The Company has been duly incorporated and is validly existing as a public limited company under the laws of the Republic of India and no steps have been taken or proposed to be taken for its winding up, liquidation or receivership under the laws of the Republic of India and has all requisite corporate power and authority to own, operate and lease its properties and to conduct its business as described in the Draft Prospectus and offer documents and to enter into and perform its obligations under each of the Draft Prospectus and offer documents. The Company is duly qualified or licensed to transact business in each jurisdiction in which it operates, except to the extent that a failure to be so would amount to a Material Adverse Change.

3.1.8 Each of the Draft Prospectus and offer documents have been duly authorised, executed and delivered by, and are valid and legally binding obligations of, the Company and is enforceable against the Company in accordance with their respective terms.

3.1.9 The authorised and issued share capital of the Company conforms in all respects to the description thereof contained in the Draft Prospectus and offer documents. The Equity Shares conform to the description thereof contained in the Draft Prospectus and offer documents and such description: (i) is true and correct in all respects and (ii) contains all material disclosures which are true and adequate to enable investors to make an informed decision as to the investment in the Issue.

3.1.10 All of the outstanding or issued share capital of the Company (i) has been duly authorised, (ii) is validly issued, fully paid and (iii) was not issued in violation of any pre-emptive or similar rights.

3.1.11 The Equity Shares have been duly and validly authorised and, when issued or sold, as the case may be, and when delivered against payment thereof, shall be validly issued and subscribed for and fully paid, shall have attached to them the rights and benefits specified as described in the Draft Prospectus and offer documents and, in particular, shall rank *pari passu* in all respects with all other equity shares of the Company, shall not be subject to any pre-emptive or other similar rights in relation to the transfer thereof and shall be free and clear of any encumbrances whatsoever.

3.1.12 Except as described in the Draft Prospectus and offer documents, there are no limitations on the rights of holders of Equity Shares to hold or vote or transfer their Equity Shares.

Bondada Engineering Limited

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3.1.13 Except as described in the Draft Prospectus and offer documents, no approvals of any governmental or regulatory authorities are required in India (including any foreign exchange or foreign currency approvals) in order for the Company to pay dividends declared by the Company to the holders of Equity Shares.

3.1.14 The execution and delivery by the Company of, and the performance by the Company of its obligations under each of the Draft Prospectus and offer documents did not, and will not, result in a breach or violation or constitute a default under (i) any provision of applicable law or the articles of association of the Company; (ii) agreement, obligation, condition, covenant or other instrument binding upon the Company; or (iii) any judgment, order or decree of any governmental or regulatory body, agency or court having jurisdiction over the Company. No consent, approval, authorisation, filing or order of, or qualification with, any governmental or regulatory body, agency or court is required for the performance by the Company of any of its obligations under, or for the consummation of the transactions contemplated by, each of the Draft Prospectus and offer documents, this Agreement or in relation to the issuance of Equity Shares, except such as may be required by the SEBI, RoC and the BSE in connection with the Issue and except such as have been obtained and are in full force and effect.

3.1.15 There has not occurred any Material Adverse Change, in the condition, financial or otherwise, or in the business, management, assets or prospects of the Company, from that set forth in the Draft Prospectus and offer documents.

3.1.16 There have been no additional transactions entered into by the Company, which, in its opinion, are material with respect to those set forth in Draft Prospectus and offer documents.

3.1.17 Except as disclosed in the Draft Prospectus and offer documents, there are no actions, suits, proceedings, inquiries or investigations, before or brought by any court or governmental agency or body, domestic or foreign, or any arbitration proceeding now pending, against or affecting the Company which would reasonably be expected to result in a Material Adverse Change. All pending legal or governmental proceedings to which the Company or its promoters or directors are a party or of which any of its property or assets is the subject have been, or will be, described in the Draft Prospectus and offer documents.

3.1.18 Except as disclosed in the Draft Prospectus and offer documents and except where it would not result in a Material Adverse Change: (i) the Company has all necessary licenses, consents, authorisations, approvals, orders, certificates and permits to own, lease, license, operate and use their properties and assets, to conduct its business as conducted; (ii) each such governmental licenses, consents, authorisations, approvals, orders, certificates and permits has been duly obtained by the Company, as applicable, and is held in the name of the Company, was validly issued, is in full force and effect; and (iii) there are no proceedings pending, relating to the revocation, modification or non-renewal of any such license, consent, authorisation, approval, order, certificate or permit.

3.1.19 The Company is not (i) in violation of its articles of association, (ii) except as described in Draft Prospectus and offer documents, in default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company is a party or by which it may be bound, or to which any of the property or assets of the Company is subject, or (iii) in violation or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) of any Law, judgement, order or decree of any court,

Bondada Engineering Limited

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regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company.

3.1.20 All descriptions of (i) this Agreement, (ii) the Articles of Association of the Company and (iii) all other documents forming part of the Draft Prospectus and offer documents, in each case, fairly and accurately summarise the contents of these contract or documents and do not omit any material information that affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Draft Prospectus and offer documents under Indian law or any other applicable laws that have not been so described.

3.1.21 The Company owns or possess, or can acquire on reasonable terms, all material patents, patent rights, licenses, inventions, copyrights, know how (including trade secrets and other unpatented and/ or un-patentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names currently employed by them in connection with the business now operated by them, and the Company has not received any notice of infringement of, or conflict with, asserted rights of others with respect to any of the foregoing, except as disclosed in the Draft Prospectus and offer documents, which would result in an unfavourable decision, ruling or finding, against the Company which would result in a Material Adverse Change.

3.1.22 Except as disclosed in the Draft Prospectus and offer documents, (i) no labour dispute with the employees of the Company exists; and (ii) the Company is not aware of any existing labour disturbances by the employees of the Company's principal customers, suppliers, contractors or subcontractors; which would result in a Material Adverse Change.

3.1.23 Except as disclosed in the Draft Prospectus and offer documents, the Company has legal, valid and transferable title to all immovable property owned by it and legal and valid title to all other properties owned by it, in each case, free and clear of all mortgages, liens, security interests, claims, restrictions or encumbrances, otherwise secured to any third party except such as do not, singly or in the aggregate, materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company; and all of the leases and subleases material to the business of the Company under which such properties are held are in full force and effect, and the Company has not received any notice of any material claim that has been asserted that is adverse to the rights of the Company under any of the leases or subleases mentioned above, or affecting the rights of the Company to the continued possession of the leased or subleased premises under any such lease or sublease, except in each case, to hold such property or have such enforceable lease would not result in a Material Adverse Change.

3.1.24 Except as disclosed in the Draft Prospectus and offer documents, the Company has accurately prepared and timely filed, except where a delay or omission is not material in the opinion of the Lead Manager, all tax returns, reports and other information which are required to be filed by or with respect to it or has received extensions with respect thereof. The Company has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, to the extent that any of the foregoing is due and payable, except for any such tax, assessment, fine or penalty that is being contested in good faith and by appropriate proceedings, to the extent such tax, assessment, fine or penalty is disclosed in the Draft Prospectus and offer documents.

3.1.25 The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general and specific authorisations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with accounting principles generally accepted in India ("**Indian GAAP**"/ "**Ind AS**") and to maintain accountability for its assets; (iii) access

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

to assets of the Company is permitted only in accordance with management's general or specific authorisations and (iv) the recorded assets of the Company are compared to existing assets at periodic interval of time, and appropriate action is taken with respect to any differences. Except as described in the Draft Prospectus and offer documents, since the end of the Company's most recent audited fiscal year, there has been (1) no material weakness in the Company's internal control over financial reporting (whether or not remediated); and (2) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

3.1.26 Except as disclosed in the Draft Prospectus and offer documents, no indebtedness (actual or contingent) and no contract or series of similar contracts (other than employment contracts) is outstanding between the Company and (i) any Director or key managerial personnel of the Company, or (ii) such Director's or key managerial personnel's spouse or parents or any of his or her children, or (iii) any company, undertaking or entity in which such Director holds a controlling interest.

3.1.27 All transactions and loans, liability or obligation between the Company on the one hand and (i) entities that Control or are Controlled by, or are under common Control with, the Company, (ii) entities over which the Company has a significant influence or which has a significant influence over the Company, (iii) persons owning an interest in the voting power of the Company that gives them significant influence over the Company, (iv) management personnel having authority and responsibility for planning, directing and Controlling the activities of the Company (including relatives of such management personnel, directors and senior management of the Company) and (v) entities in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (iii) or (iv) or over which such a person is able to exercise significant influence (including entities owned by directors or major shareholders of the Company and entities that have a member of key management personnel in common with the Company) on the other hand(a) have been and are, or will be, as the case may be, fair and on terms that are no less favourable to the Company than those that would have been obtained in a comparable transaction by the Company with an unrelated person and (b) are, or will be, adequately disclosed in all material respects in the Draft Prospectus and offer documents and (c) are, or will be, as the case may be, to the Company's knowledge, legally binding obligations of and fully enforceable against the persons enumerated in (i) to (v) above.

3.1.28 Under the current laws and regulations of India and any political subdivision thereof, all amounts payable with respect to the Equity Shares upon liquidation of the Company and dividends and other distributions declared and payable on the Equity Shares may be paid by the Company to the holder thereof in Indian Rupees and, subject to the provisions of the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed thereunder, and the provisions of the Income Tax Act, 1961, as amended, may be converted into foreign currency and freely transferred out of India without the necessity of obtaining any governmental authorisation in India or any political subdivision or taxing authority thereof or therein.

3.1.29 The financial statements of the Company included in the Draft Prospectus and offer documents, together with the respective related notes, schedules and annexures thereto, are complete and correct in all respects and present fairly and truly, in all respects, the financial position of the Company as of the date shown and its results of operations and cash flows for the periods shown, and such financial statements have been prepared in accordance with Indian GAAP/ Ind AS or the applicable body of generally accepted accounting principles specified therein, applied on a consistent basis throughout the periods involved.

3.1.30 The auditors including peer reviewed Auditor appointed and who have certified or reviewed

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

the financial statements of the Company are independent chartered accountants within the rules of the code of professional ethics of the Institute of Chartered Accountants in India, as applicable. The selected financial data and the summary financial information of the Company included in the Draft Prospectus and offer documents have been derived from such financial statements.

3.1.31 The financial statements of the Company included in the Draft Prospectus and offer documents, to the extent required, have been prepared in accordance with and in conformity with Indian GAAP/Ind AS, the Companies Act, the applicable provisions of the SEBI ICDR Regulations and any other applicable regulations.

3.1.32 The Company will apply for seeking in-principle approval for listing the Equity Shares offered in the Issue on the BSE. Such approvals will be in full force and effect once received.

3.1.33 The Company acknowledges and agrees that (i) the issuance of the Equity Shares pursuant to this Agreement, is an arm's-length commercial transaction between the Company and the Lead Manager, (ii) in connection with the Issue contemplated hereby and the process leading to such transaction the Lead Manager is and has been acting solely as a principal and is not the agent or fiduciary of the Company, or its stockholders, creditors, employees or any other party, (iii) the Lead Manager has not assumed or will not assume an advisory or fiduciary responsibility in favour of the Company with respect to the Issue contemplated hereby or the process leading thereto (irrespective of whether the Lead Manager has advised or is currently advising the Company on other matters) and the Lead Manager has no obligation to the Company with respect to the Issue contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the Lead Manager and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of each of the Company, and (v) the Lead Manager has not provided any legal, accounting, regulatory or tax advice with respect to the Issue and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. The Company has waived to the full extent as permitted by applicable law any claims they may have against the Lead Manager arising from an alleged breach of fiduciary duty in connection with the offering of the Equity Shares.

3.1.34 As at the date of any amended Draft Prospectus and offer document or supplement to a Draft Prospectus and offer document prepared by the Company in accordance with the terms of this Agreement, the representations and warranties of the Company contained in this clause 3 will be true and accurate with respect to any such Draft Prospectus and offer document, so amended or supplemented, as if repeated as at such date.

3.1.35 The statements in the Prospectus and draft prospectus under the headings *"Risk Factors"*, *"The Issue"*, *"General Information"*, *"Capital Structure"*, *"Our Business"*, *"Key Industry-Regulations and Policies"*, *"Our History and Certain Other Corporate Matters"*, *"Our Management"*, *"Management's Discussion and Analysis of Financial Condition and Results of Operations"*, *"Outstanding Litigations and Material Developments"*, *"Governmental and Other Statutory Approvals"*, *"Other Regulatory and Statutory Disclosures"*, *"Terms of the Issue"*, and *"Statement of Tax Benefits"*, insofar as such statements constitute summaries of legal matters, documents or proceedings referred to therein, fairly summarise such legal matters, documents, proceedings and other matters referred to therein.

3.1.36 All descriptions of the governmental approvals, authorisations and other third-party consents and approvals described in the Draft Prospectus and offer documents are accurate descriptions in all material respects, fairly summarise the contents of these approvals, authorisations and consents and do not omit any material information that affects the import of such descriptions. There are no governmental approvals, authorisations or consents that are material to the

presently proposed operations of the Company or would be required to be described in the Draft Prospectus and offer documents under Indian law or regulatory framework of SEBI that have not been so described. Except as described in the Draft Prospectus and offer documents, the Company (i) is in compliance with any and all applicable Indian, state and local Laws relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**"), (ii) has received all permits, licenses or other approvals required by any applicable Environmental Laws and (iii) is in compliance with all terms and conditions of any such permit, license or approval; there are no pending or, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against the Company. Except as disclosed in the Draft Prospectus and offer documents, there are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any contingent liabilities to third parties).

3.1.37 Any statistical and market-related data included in the Draft Prospectus and offer documents are based on or derived from sources that the Company believes to be reliable and accurate.

3.1.38 the Company represents and covenants that it has not knowingly engaged in, is not knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of dealing is or was the subject of Sanctions.

3.1.39 Neither the Company, any director, officer, employee, agent, affiliate or representative of the Company, is a government, an individual or entity (Person) that is, or is owned or controlled by a Person or government that is:

(a) The subject of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority (collectively, '**Sanctions**'), nor

(b) Located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Burma, Myanmar, Cuba, Iran, North Korea, Syria and Sudan).

3.1.40 The Company will not, directly or indirectly, use the Issue Proceeds, or lend, contribute or otherwise make available such proceeds to any subsidiary, group company, associate company, joint venture, partner or other Person:

(a) To fund or facilitate any activities or business of or with any Person or government or in any country or territory that, at the time of such funding or facilitation, is the subject of the Sanctions; or

(b) In any other manner that will result in a violation of the Sanctions by any Person (including any Person participating in the Issue, whether as underwriter, advisor, investor or otherwise).

3.1.41 The Company represents and covenants that, except as disclosed in the Issue Documents, for the past 5 (five) years, it has not engaged in, is not engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of the Sanctions, except to the extent such dealings or transactions are permissible under the Sanctions if done by a U.S. person.

3.1.42 The Company represents and covenants that, except as disclosed in the Issue Documents, for the past 5 (five) years, it has not engaged in, is not now engaged in, and will not engage in, any

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of the Sanctions.

3.1.43 The Company represents and covenants that it will use the proceeds of the Issue exclusively in the manner set forth in the section titled *"Objects of the Issue"* in the Draft Prospectus and offer documents, and will not, directly or indirectly, use the proceeds of the Issue, or lend, contribute otherwise make available any such proceeds to any Person:

(a) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions; or
(b) in any other manner that will result in a violation of Sanctions against any Person (including a Person participating in the Issue, whether as advisor, investor, underwriter or otherwise).

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

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

4. UNDERTAKINGS BY THE ISSUER; SUPPLY OF INFORMATION AND DOCUMENTS

4.1 All necessary information shall be made available to the Lead Manager and under no circumstances, the Company shall give nor withhold any information which is likely to mislead the investors. The Company undertakes to furnish complete audited annual reports, other relevant documents, papers, information relating to pending litigations, etc. to enable the Lead Manager to corroborate the information and statements given in the offer document.

4.2 The Company accepts full responsibility to update the information provided earlier and duly communicate to Lead Manager in cases of all changes in materiality of the same subsequent to the submission of the Draft Prospectus and offer documents to Stock Exchange(s) but prior to the opening date of the Issue.

4.3 The Company accepts full responsibility for consequences if any, for making false misleading information or withholding, concealing material facts which have the bearing on the Issue.

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

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

4.5 The Company shall extend all necessary facilities to the Lead Manager to interact on any matter relevant to the Issue with the solicitors/legal advisors, auditors, consultants, advisors to the Issue, financial institutions, banks or any other organization and any other intermediary associated with the Issue in any capacity whatsoever.

4.6 The Company shall ensure that all advertisements prepared and released by the advertising agency or otherwise in connection with the Issue confirm to the SEBI ICDR Regulations and the instructions given by the Lead Manager from time to time and that it shall not make any misleading or incorrect statement in any public communication or publicity material including corporate, product and issue advertisements of the Company, the interviews by its promoters, directors, duly authorized employees or representatives of the Company, documentaries about the Company or its promoters, periodical reports and press releases issued by the Company or research report made by the Company, any intermediary concerned with the Issue or their associates or at any press, stock brokers' or investors' conferences, shall also conform to these regulations.

4.7 The Company shall not, without the prior consent of the Lead Manager, appoint other intermediaries (except Self Certified Syndicate Banks) or other persons associated with the Issue such as advertising agencies, printers, etc. for printing the application forms, allotment advices, allotment letters, share certificates/ debenture certificates, refund orders or any other instruments, circulars, or advices.

4.8 The Company shall, whenever required and wherever applicable, in consultation with the Lead Manager, enter into an agreement with the intermediaries associated with the Issue, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such agreements shall be furnished to the Lead Manager.

4.9 The Company shall take such steps as are necessary to ensure completion of allotment and dispatch of letters of allotment/ credit to demat accounts and refund orders/ unblocking of funds to the Applicants including non-resident Indians soon after the basis of allotment is approved by designated stock exchange but not later than the specified time limit and in the event of failure to do so, pay interest to the Applicants as provided under the Companies Act, 2013 and as disclosed in the offer document.

4.10 The Company shall take steps to pay the Lead Managers fees, underwriting commission, brokerage to the underwriters, stock-brokers, SCSBs, registered intermediaries, within the time specified in the agreement with such intermediaries or within a reasonable time.

4.11 The Company undertakes to furnish such information and particulars regarding the Issue as may be required by the Lead Manager to enable them to file a report with the Stock Exchange/ Board in respect of the Issue or place it on their websites.

4.12 The Company shall keep the Lead Manager informed if it encounters any problems due to dislocation of communication system or any other material adverse circumstance which is likely to prevent or which has prevented the Company from complying with its obligations, whether statutory or contractual, in respect of the matters pertaining to allotment, dispatch of certificate, demat credit, making refunds/ unblocking of funds, share/debenture certificates etc.

4.13 The Company shall not resort to any legal proceedings in respect of any matter having a bearing on the issue except in consultation with and after receipt of advice from the Lead Manager.

4.14 The Company shall, in consultation with the Lead Manager, file the Draft Prospectus and offer documents with the Stock Exchange, SEBI and Registrar of Companies, as applicable, and

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

declare the Issue Opening Date.

4.15 The Lead Manager shall have the right:

(a) To call for complete details from the promoters of all firms in which the Company and their promoters/ directors are connected in any way.

(b) To call for any reports, documents, papers, information etc., necessary from the Company to enable it to certify that the statements made in the Issue are true and correct.

(c) To withhold submission of the Draft Prospectus/ Prospectus to Stock Exchange in case any of the particulars, information, etc., called for is not made available by the Company.

4.16 The services rendered by the Lead Manager are on best efforts basis and in an advisory capacity. The Lead Manager shall not be held responsible for any acts or omissions by the Company.

4.17 Any action in connection with the Issue on behalf of or by the Company shall be subject to prior consultation of the Lead Manager.

4.18 The Company shall, in mutual consultation, agree and abide by the advice of the Lead Manager to suitably defer/ postpone the Issue in the event of any happenings which in the opinion of the Lead Manager would tend to paralyze or otherwise have an adverse impact on the political or social life or economic activity of the society or any section of it, and which is likely to affect the marketing of the Issue.

4.19 The Lead Manager shall have the right to withdraw from the Issue if it felt that it is against the interest of the investors i.e., if the Lead Manager finds non-compliance of SEBI ICDR Regulations and any other major violations of the any applicable laws by the Company and the Company related entities.

4.20 The Company shall not access the moneys raised in the issue till finalization of the basis of allotment and completion of Issue related formalities.

4.21 The Company shall refund/unblock the moneys raised in the issue to the applicants, if required to do so for any reason such as failing to get listing permission or under any direction or order of the Board or BSE. The Company shall pay requisite interest amount, if so required under the laws or direction or order of the Board.

4.22 In the event of breach of conditions mentioned above, the Lead Manager shall have the absolute right to take such action as it may in the opinion determine including but not limited to withdrawing from the Issue. In such an event, the Company will be required to reimburse all costs and expenses incurred as determined by the Lead Manager and also such fees for services rendered till such date of withdrawal, as may be determined by the Lead Manager.

4.23 All information provided by the Company would be kept confidential until the date of completion of the Issue or termination, whichever is earlier and would be used for the purpose of due diligence and with a view to decide on whether the same has to be disclosed in the Draft Prospectus and offer documents to confirm to SEBI ICDR Regulations.

4.24 The Lead Manager shall rely on documents in originals or copies, certified or otherwise, of such documents, corporate records, certificates from public officials and other instruments as would be provided by the Company. The Lead Manager shall not independently verify and shall assume the genuineness of all signatures, the authenticity of all documents and records submitted to them as originals and the conformity with the originals of all documents and

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

records submitted to them as copies thereof.

4.25 The Lead Manager may rely on the Certifications or Undertakings provided by the Management of the Company, Statutory Auditors, Legal Advisor to the Issue and other Advisors/ Consultants if any, for various disclosures in the Offer Document.

4.26 Information provided shall be used exclusively for the purpose of the transaction only.

5. DUTIES OF LEAD MANAGER

5.1 The Lead Manager shall not be held responsible for any acts of commission or omission of the Company and their Affiliates or any intermediaries or their respective directors, officers, agents, employees or other authorized persons.

5.2 The Lead Manager hereby represents and warrants to the Company that SEBI has granted to it a certificate of registration to act as a merchant banker in accordance with the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.

5.3 The Lead Manager undertakes to observe the Code of Conduct for merchant bankers as contained in the Securities and Exchange and Board of India (Merchant Bankers) Regulations, 1992.

5.4 The services rendered by the Lead Manager shall be performed in a professional manner with reasonable care expected of merchant banks in the delivery of such services.

5.5 The Lead Manager undertakes to ensure compulsory market making by the Market Maker in the manner specified by SEBI for a minimum period of three years or such other period as may be specified from time to time from the date of listing of the Equity Shares , in accordance with Chapter IX of the SEBI ICDR Regulations.

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

5.7 The duties and responsibilities of the Lead Manager under this Agreement shall not include general financial or strategic advice, and shall be limited to those expressly set out in this Agreement and the Mandate Letter, and in particular shall not include providing services as receiving bankers or registrars. No tax, legal, regulatory, accounting or technical or specialist advice is being given by the Lead Manager.

5.8 The Lead Manager shall act as an independent contractor, and any duties arising out of this Agreement or the Mandate Letter shall be owed solely to the Company. For the avoidance of doubt, the Company agrees that the Lead Manager is providing its services on a sole basis independent from any other Lead Manager or any other intermediary in connection with the Issue.

5.9 The Company agrees that it is solely responsible for making its own respective judgments in connection with the Issue (irrespective of whether any of the LM's Group Entity has advised or is currently advising the Company on related or other matters).

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

5.10 The Company acknowledges that the provision of services by the Lead Manager herein is subject to the requirements of any laws and regulations applicable to the Lead Manager and their Affiliates. The Lead Manager and their Affiliates are authorised by the Company to take any action which it considers appropriate, necessary or desirable to carry out the services herein or to comply with any Applicable Laws, rules, regulations, codes of conduct, authorisations, consents or practice and the Company hereby agrees to ratify and confirm all such actions lawfully taken.

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

5.12 The Company acknowledges that in the past, the Lead Manager and/or their respective Affiliates may have provided financial advisory and financing services for and received compensation from any one or more of the parties which are or may hereafter become involved in this transaction. The Lead Manager and/or their Affiliates may, in the future, seek to provide financial services to and receive compensation from such parties. None of the relationships described in this Agreement or the services provided by the Lead Manager to the Company or any other matter will give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of confidence) which would preclude or limit in any way the ability of the Lead Manager and/or their respective Affiliates from providing similar services to other customers, or otherwise acting on behalf of other customers or for its own account. The Company acknowledges and agrees that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the Lead Manager may be prohibited from disclosing information to the Company (or such disclosure may be inappropriate), including information as the Lead Manager's possible interests as described in this Clause and information received pursuant to client relationships.

5.13 The Company understands and agrees that the Lead Manager and/or their respective group companies and/or their Affiliates (collectively referred to as the "LM's Group Entities") may be engaged in securities trading, securities brokerage, banking and investment activities, as well as providing investment banking and financial advisory services. In the ordinary course of their trading, brokerage and financing activities, the LM's Group Entities may at any time hold long or short positions and may trade or otherwise effect transactions for their own account or accounts of customers in debt or equity securities or senior loans of any company that may be involved in the Issue including the Company. The Company agrees that the LM's Group Entities will not restrict their activities as a result of this Mandate, and that the LM's Group Entities may undertake any business activity without further consultation with or notification to the Company. Neither this Agreement nor the receipt by the Lead Manager of confidential information or any other matter shall give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of trust or confidence) that would prevent or restrict the LM's Group Entities from acting on behalf of other customers or for their own accounts. The Company acknowledges that the Lead Manager and their respective Affiliates may exercise such powers and perform their other functions in connection with such fiduciary or other relationships without regard to the relationship of the Lead Manager to the Company under this Agreement. Furthermore, the Company agrees that neither any LM's Group Entities nor any member or business of any LM's Group Entities is under a duty to disclose to the Company any information whatsoever about or derived from those activities or to account for any revenue or profits obtained in connection with such activities. Members of each group and businesses within LM's Group Entities generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where parts of a LM's Group Entities and/or their clients either now have or may in the future have interests or

take actions that may conflict with the Company's interests. For example, a LM's Group Entity may, in the ordinary course of business, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including, but not limited to, trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company, its Affiliates or other entities connected with the Issue. The Company hereby acknowledges and agrees that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the LM's Group Entities will be prohibited from disclosing information to the Company (or if such disclosure may be inappropriate), in particular information as to the Lead Manager's possible interests as described in this Clause.

6. INDEMNITY

6.1 The Company agrees to indemnify and hold harmless the Lead Manager, its Affiliates, its directors, officers, employees and agents and each person who Controls the Lead Manager as follows :

6.1.1 against any and all loss, liability, claim, damage, costs, charge and expense, including without limitation, any legal or other expenses reasonably incurred in connection with investigating, defending, disputing or preparing such claim or action, whatsoever, as incurred, arising out of or based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any of the Draft Prospectus and offer documents (or any amendment or supplement thereto) or the omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (ii) any breach of the representations, warranties or covenants contained in this Agreement;

6.1.2 against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body commenced, or of any claim whatsoever arising out of or based upon (i) any such untrue statement or omission or any such alleged untrue statement or omission; provided that any such settlement is effected with the written consent of the Company; or (ii) any breach of the representations, warranties or covenants contained in this Agreement; provided that any such settlement is effected with the written consent of the Company; and

6.1.3 against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel chosen by the Lead Manager as the case may be), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever arising out of or based upon (i) any such untrue statement or omission or any such alleged untrue statement or omission; to the extent that any such expense is not paid under 5.1.1 or 5.1.2 hereof; or (ii) any breach of the representations, warranties or covenants contained in this Agreement; to the extent that any such expense is not paid under 5.1.1 or 5.1.2 hereof; provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with written information furnished to the Company by the Lead Manager expressly for use in the Draft Prospectus and offer documents (or any amendment thereto). The Company acknowledges that the legal name, SEBI registration number, registered office address and contact details of the Lead Manager and details regarding its net worth constitutes the only information furnished in writing to the Company by the Lead Manger expressly for use in the Draft Prospectus and offer documents. This indemnity will be in addition to any liability which the Company may otherwise have.

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

6.2 In case any proceeding (including any governmental or regulatory investigation) is instituted involving any person in respect of which indemnity is sought pursuant to clauses 5.1 hereof, such person (the "**Indemnified Party**") shall promptly notify the person against whom such indemnity may be sought (the "**Indemnifying Party**") in writing (provided that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have under this clause 5 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defences) by such failure; and provided further that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have to an Indemnified Party otherwise than under this clause 5.2) and the Indemnifying Party, upon request of the Indemnified Party, shall retain counsel reasonably satisfactory to the Indemnified Party to represent the Indemnified Party and any others the Indemnified Party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the Indemnifying Party and the Indemnified Party shall have mutually agreed in writing to the retention of such counsel; (ii) the Indemnifying Party has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party; (iii) the Indemnified Party shall have reasonably concluded that there may be legal defences available to it that are different from or in addition to those available to the Indemnifying Party; or (iv) the named parties to any such proceeding (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the Indemnifying Party shall not, in respect of the legal expenses of any Indemnified Party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all such Indemnified Parties and that all such fees and expenses shall be reimbursed as they are incurred. The Indemnifying Party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Party agrees to indemnify the Indemnified Party from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an Indemnified Party shall have requested an Indemnifying Party to reimburse the Indemnified party for fees and expenses of counsel as contemplated by (ii) and (iii) of this paragraph, the Indemnifying Party agrees that if shall be liable for any settlement of any proceeding effected without its written consent if (a) such settlement is entered into more than 30 days after receipt by such Indemnifying Party of the aforesaid request and (b) such Indemnifying Party shall not have reimbursed the Indemnified Party in accordance with such request prior to the date of such settlement.

6.3 To the extent the indemnification provided for in clause 5.1 is unavailable to an Indemnified Party or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Party under such paragraph, in lieu of indemnifying such Indemnified Party thereunder shall contribute to the account paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Lead Manager only with reference to information relating to the Lead Manager and furnished to the Company in writing by the Lead Manager in writing expressly for use in any of the Draft Prospectus and offer documents, or any amendments or supplements thereto, it being understood and agreed by the Company that the only such information provided by the Lead Manager to the Company is the name, SEBI registration number, registered office address and contact details of the Lead Manager and details regarding its net worth. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each Indemnifying Party shall contribute to such amount paid or payable by such

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

Indemnified Party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company and the Lead Manager in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company and the Lead Manager shall be deemed to be in the same proportion as the total net proceeds from the Equity Shares offered in the Issue purchased under this Agreement (before deducting expenses) received by the Company bear to the total underwriting fees received by the Lead Manager with respect to the Equity Shares purchased under this Agreement, in each case pursuant to and as disclosed in the Prospectus and this Agreement. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Lead Manager and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Lead Manager agree that it would not be just and equitable if contributions pursuant to this sub-clause 5.3 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this sub-clause.

6.4 The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this sub-clause 5.4 shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this sub-clause 5.4, the Lead Manager shall not be required to contribute any amount in excess of the amount by which the total price at which the Equity Shares underwritten by it and distributed to the subscribers of the Equity Shares offered in the Issue exceeds the amount of any damages which the Lead Manager has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

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

6.6 The remedies provided for in this clause 5 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or in equity.

6.7 The indemnity provisions contained in this clause 5 and the representations warranties and other statements of the Company contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Lead Manager or any person controlling the Lead Manager or by or on behalf of the Company, its officers or directors or any person controlling the Company and (iii) acceptance of and payment for any of the Equity Shares.

7. CONSEQUENCES OF BREACH

7.1 In the event of breach of any of the terms of this Agreement, each non-defaulting Party shall, without prejudice to the compensation payable to it under this Agreement, have the absolute right to take such action as it may deem fit, including but not limited to terminating this Agreement or withdrawing from the Issue in accordance with the terms of this Agreement. The defaulting Party shall have the right to cure any such breach within a period of 10 (ten) calendar

days of the earlier of:

(i) becoming aware of the breach; and

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

7.2 In the event that the breach is not cured within the aforesaid period, the defaulting Party shall be liable for the consequences, if any, resulting from such termination and withdrawal.

7.3 Notwithstanding Clause 7.1 above, in the event the Company fails to comply with any of the provisions of this Agreement, the Lead Manager has the right to immediately withdraw from the Issue either temporarily or permanently or terminate their Mandate without prejudice to the compensation or expenses payable to it under this Agreement or the Mandate Letter.

7.4 The Lead Manager shall not be liable to refund the monies paid to them as fees, commissions and reimbursement of out-of-pocket expenses or any other payment to the Lead Manager in relation to the Issue in the event of a breach caused due to acts or omissions of the Company. If it is finally determined by way of a final binding judgment/order by a court of competent jurisdiction, that the breach is caused due to gross negligence, wilful misconduct or fraud of the Lead Manager, the Company shall not be liable to pay any fees or reimbursement of out-of-pocket expenses, if applicable, to such defaulting Lead Manager and shall be entitled to refund of any monies already paid to the Lead Manager as fees, commissions, or reimbursement of out-of-pocket expenses.

7.5 The Company acknowledges and agrees that the aggregate maximum liability of the Lead Manager and their respective Affiliates (in contract or tort or under statute or otherwise), if any, for any direct loss or damage suffered by the Company or any of their respective Affiliates arising out of or in connection with this Agreement or the Mandate Letter, howsoever the loss or damage is caused, shall be limited to the amount of the fees actually received by the Lead Manager from the Company in accordance with the terms of this Agreement and the Mandate Letter.

8. TERMINATION

8.1 This Agreement may be terminated with mutual consent in writing of both the Parties.

8.2 This Agreement shall be subject to termination by notice in writing given by the Lead Manager to the Company, if subsequent to the execution and delivery of this Agreement but prior to the Issue Opening Date:

8.2.1 in the reasonable discretion of the Lead Manager, there has occurred a Material Adverse Change in or which would affect the Company's performance of its obligations under this Agreement or otherwise or in the assets, liabilities, earnings, business, prospects, management or operations of the Company that, in the sole judgment of the Lead Manager, is material and adverse and that makes it, in the sole judgment of the Lead Manager, impracticable or inadvisable to market the Equity Shares or to enforce contracts for the sale of the Equity Shares on the terms and in the manner contemplated in the Draft Prospectus and offer documents;

8.2.2 all corporate and regulatory approvals required to be obtained by the Company for the Issue, have not been obtained by the Company;

8.2.3 the Lead Manager has not been able to complete its due diligence to its satisfaction or has found a materially adverse finding in its due diligence;

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

8.2.4 there shall have occurred a Material Adverse Change in the financial markets in India, which makes it, in the reasonable judgment of the Lead Manager impracticable to proceed with the Issue, such as any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis affecting the international financial markets, and in each case the effect of which event, may be taken into account by the Lead Manager singularly or together with any other such event. Further, a general banking moratorium shall not have been declared by India, the European Union, the United Kingdom and the United States of America; or

8.2.5 there shall have occurred a regulatory change, (including, but not limited to, a change in the regulatory environment in which the Company operates or a change in the regulations and guidelines governing the terms of this Issue) or an order or directive from SEBI, ROC, BSE or any other governmental, regulatory or judicial authority pertaining to the securities market(s) that, makes it, in the reasonable judgment of the Lead Manager, impossible or renders the Company ineligible to proceed with the Issue.

8.3 The Company agrees that if, after filing of the Prospectus and draft prospectus, any additional disclosures are required to be made in regard to any matter relevant to the Issue as may be determined by the Lead Manager, the Company shall comply with such requirements.

8.4 Upon termination of this Agreement in accordance with the clause 6, the Parties to this Agreement shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein) be released and discharged from their respective obligations under or pursuant to this Agreement.

9. NOTICES

9.1 Any notices or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, or (b) sent by electronic mail, (c) sent by registered/speed post, to the address of the Party specified in the recitals to this Agreement, or to such email address as may be designated in writing by such Party. All notices and other communications required or permitted under this Agreement that are addressed as provided in this clause 7 will (i) if delivered personally, be deemed given upon delivery; (ii) if delivered by email, be deemed to be given when electronically confirmed; and (iii) if sent by registered/ speed post, be deemed given when received.

10. TIME IS THE ESSENCE OF THE AGREEMENT

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

11. SEVERAL OBLIGATIONS

11.1 The Company and the Lead Manager acknowledge and agree that they are all liable on several basis to each other in respect of the representations, warranties, indemnities, undertakings and other obligations given, entered into or made by each of them in this Agreement.

12. MISCELLANEOUS

Boondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

12.1 The Agreement shall be binding on and insure to the benefit of the Parties hereto and their respective successors. The Lead Manager shall not assign or transfer any of its respective rights or obligation under this Agreement or purport to do so without the consent of the Company. The Company shall not assign or transfer any of their respective rights or obligation under this Agreement or purport to do so without the consent of the Lead Manager.

13. GOVERNING LAW AND JURISDICTION

13.1 This Agreement shall be governed by and construed in accordance with the laws of the Republic India and any claims, disputes or differences arising out of, or in connection with, this Agreement (including relating to Indemnity), shall be first referred for arbitration to be conducted in accordance with the Arbitration Act. Subject to Clause 12, the courts of competent jurisdiction in Mumbai, India shall have jurisdiction in relation to the matters pertaining hereto.

14. ARBITRATION

14.1 If any dispute, difference or claim arises between the parties of this Agreement as to the interpretation of this Agreement or any covenants thereof or as to the rights duties or liabilities of any parties hereunder or as to any act, matter or thing arising out of or under this agreement (even though the agreement may have been terminated) and the same shall be referred to a mutually agreed sole arbitrator who shall proceed as per Arbitration and Conciliation Act, 1996. The seat, or legal place, of arbitration shall be Mumbai and the language to be used in the arbitral proceedings shall be English.

15. BINDING EFFECT, ENTIRE UNDERSTANDING

15.1 The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties hereto. Except in relation to the fees and expenses contained in the Mandate Letter, these terms and conditions supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, heretofore made between the Parties and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties with respect to the Issue.

15.2 From the date of this Agreement up to the date of listing of the Equity Shares, the Company shall not enter into any initiatives, agreements, commitments or understandings (whether legally binding or not) with any person which may directly or indirectly affect or be relevant in connection with the Issue or this Agreement without the prior consent of the Lead Manager. The Company further confirms that until listing of the Equity Shares neither the Company, nor any of its Affiliates or the Promoters has or will enter into any contractual arrangement, commitment or understanding relating to the Issue, sale, distribution or delivery of Equity Shares without the prior written consent of the Lead Manage.

16. AMENDMENT

16.1 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.

17. SEVERABILITY

17.1 If any provision(s) 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(s) or the applicable part of such provision and the remaining part of such provision and all other

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

provisions of this Agreement shall continue to remain in full force and effect.

18. CUMULATIVE REMEDIES

18.1 The rights and remedies of each of the parties and each indemnified person under clauses 6 and 8 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

19. ILLEGALITY

19.1 If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceability of the remainder of this Agreement shall not be affected. In case any provision of this Agreement conflict with any provision of law including SEBI ICDR Regulations, and/ or any other norms to be issued by SEBI, in force on the date of this Agreement or any time in future, the latter shall prevail.

20. ASSIGNMENT

20.1 No party may assign any of its rights under this agreement without the consent of the party against whom the right operates. No provision of this Agreement may be varied without the consent of the Lead Manager and the Company.

20.2 The undersigned hereby certifies and consents to act as Lead Manager to the aforesaid Issue and to their name being inserted as Lead Manager in the Draft Prospectus and Prospectus which the Company intends to issue in respect of the Issue and hereby authorize the Company to deliver this Agreement to SEBI, ROC and the BSE.

Bondada Engineering Limited

VIVRO FINANCIAL SERVICES PVT. LTD.

IN WITNESS WHEREOF, the Parties hereto have hereunto affixed their respective hands and executed these presents on the date and year first written hereinabove.

For and on behalf of **Bondada Engineering Limited** *(Formerly known as Bondada Engineering Private Limited)* **Satyanarayana Baratam** **Whole time Director & CFO** **DIN:** 02610755	***Witness*** **Name:** Kumar Vangara **Address:** Plot No. 48, Ashok Manoj Nagar Colony, Kapra, Hyderabad – 500062, Telangana, India **Signature**

For and on behalf of **Vivro Financial Services Private Limited** **Vivek Vaishnav** **Director** **DIN:** 00925446	***Witness*** **Name:** Viral Shah **Address:** A/203, Sahakar Villa Apartments, S.V Road, Malad West, Mumbai - 400 064, Maharashtra, India **Signature**