भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

AX 118199

S.No. 4121, Date: **24/06/2023, Rs.100/-**

Sold to: ILTEM KUMAR, S/O. ILTEM MALLAIAH

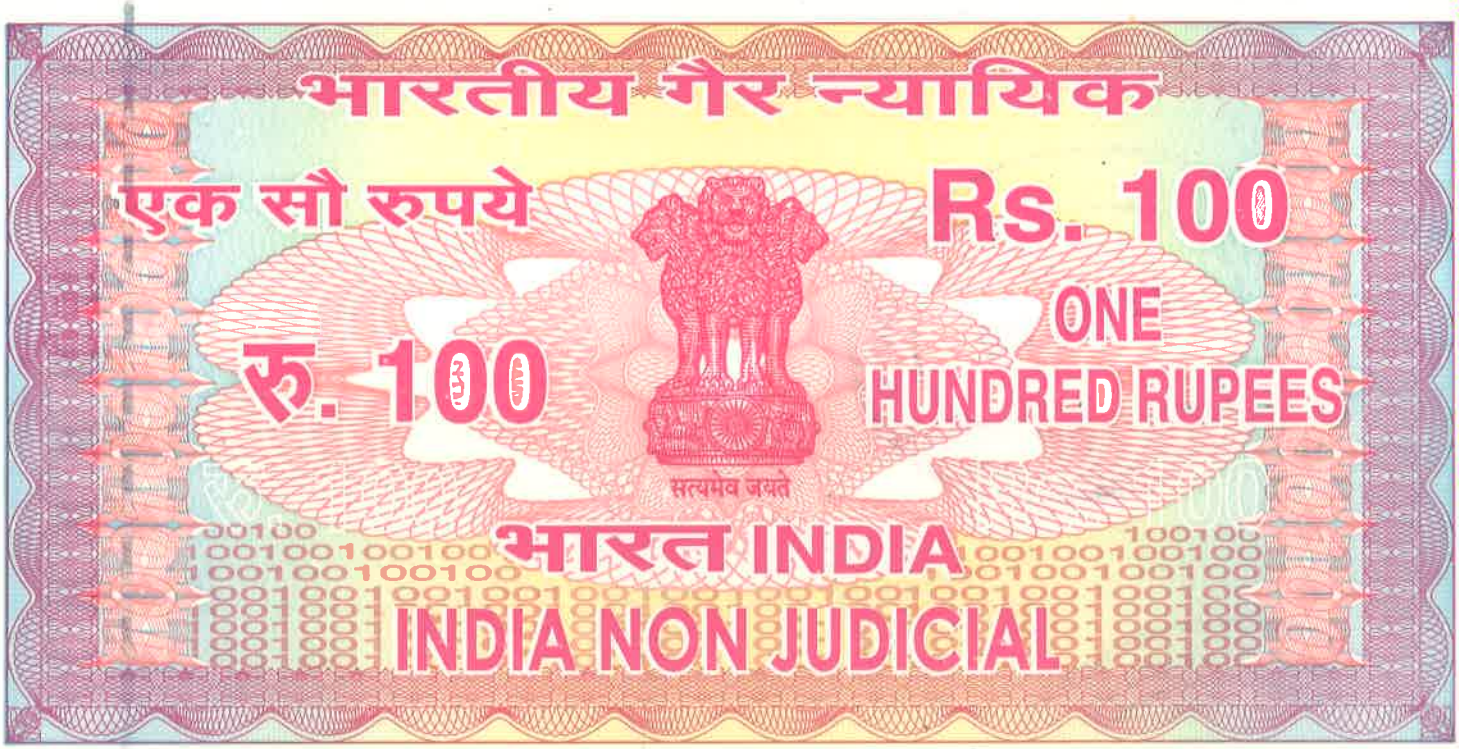
For whom: BONDADA ENGINEERING LIMITED, KAPRA, HYD.

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 Underwriting Agreement between Bondada Engineering Limited **("Company" or "Issuer")** and Vivro Financial Services Private Limited **("Lead Manager"** and **"Underwriter")**

VIVRO FINANCIAL SERVICES PVT. LTD.

BONDADA ENGINEERING LTD. HYDERABAD



తెలంగాణ तेलंगाना TELANGANA

AX 118200

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. 4122 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 Underwriting Agreement between Bondada Engineering Limited **("Company" or "Issuer")** and Vivro Financial Services Private Limited (**"Lead Manager"** and **"Underwriter"**)

VIVRO FINANCIAL SERVICES PVT. LTD.

BONDADA ENGINEERING LIMITED HYDERABAD



తెలంగాణ तेलंगाना **TELANGANA**

AX 118201

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. 4123, 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 Underwriting Agreement between Bondada Engineering Limited (**"Company" or "Issuer"**) and Vivro Financial Services Private Limited (**"Lead Manager"** and **"Underwriter"**)

VIVRO FINANCIAL SERVICES PVT. LTD.

BONDADA ENGINEERING CO. HYDERABAD



తెలంగాణ तेलंगाना **TELANGANA**

AX 118202

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. 4124, 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 Underwriting Agreement between Bondada Engineering Limited (**"Company" or "Issuer"**) and Vivro Financial Services Private Limited (**"Lead Manager"** and **"Underwriter"**)

VIVRO FINANCIAL SERVICES PVT. LTD.

BONDADA ENGINEERING LIMITED HYDERABAD



తెలంగాణ తెలంగాణా TELANGANA

AX 118203

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. 4125, 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 Underwriting Agreement between Bondada Engineering Limited (**"Company" or "Issuer"**) and Vivro Financial Services Private Limited (**"Lead Manager"** and **"Underwriter"**)

VIVRO FINANCIAL SERVICES PVT. LTD.

BONDADA ENGINEERING LIMITED HYDERABAD



తెలంగాణ तेलंगाना TELANGANA

AX 118204

S.No. 4126, Date:**24/06/2023, Rs.100/-**
Sold to: **ILTEM KUMAR, S/O. ILTEM MALLAIAH**
For whom: **BONDADA ENGINEERING LIMITED, KAPRA, HYD.**

Seal of Vendor
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 Underwriting Agreement between Bondada Engineering Limited (**"Company" or "Issuer"**) and Vivro Financial Services Private Limited (**"Lead Manager"** and **"Underwriter"**)

VIVRO FINANCIAL SERVICES PVT. LTD.

BONDADA ENGINEERING LIMITED HYDERABAD



తెలంగాణ తెలంగాన TELANGANA

AX 118205

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. 4127, 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 Underwriting Agreement between Bondada Engineering Limited (**"Company" or "Issuer"**) and Vivro Financial Services Private Limited (**"Lead Manager"** and **"Underwriter"**)

VIVRO FINANCIAL SERVICES PVT. LTD.

BONDADA ENGINEERING LTD. HYDERABAD

UNDERWRITING AGREEMENT

THIS UNDERWRITING AGREEMENT (THIS "AGREEMENT") MADE AT HYDERABAD, INDIA ON JULY 31, 2023 AND ENTERED INTO BY AND BETWEEN:

(1) **Bondada Engineering 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 "**Company**" or "**Issuer**" or "**Bondada**"), 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

(2) **Vivro Financial Services Private Limited** a company incorporated under the Companies Act, 1956 and having its Registered Office at 11, Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad 380007, 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 "**Vivro**" or "**Lead Manager**" or "**Underwriter**", 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 **SECOND PART**.

(In this Agreement, Bondada and Vivro are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**").

WHEREAS:

(A) The Issuer proposes to make an initial public issue of [•] Equity Shares of face value of Rs.10 each of the Issuer in accordance with the Chapter IX of the SEBI ICDR Regulations 2018, as amended, (as defined herein) and applicable Indian securities laws for cash at a price of Rs. [•] per Equity Share (including a share premium of Rs. [•] per Equity Share) ("**Issue Price**") aggregating up to Rs. 4,500.00 Lakhs ("**the Issue**").

(B) The Issue comprises a fresh issue of [•] Equity Shares aggregating up to Rs. 4,500.00 lakhs ("**Fresh Issue**"), of which, [•] Equity Shares for a price of Rs. [•] per Equity Share (including a share premium of Rs. [•] per Equity Share) aggregating to Rs. [•] lakhs will be reserved for subscription by the Market Maker ("**Market Maker Reservation Portion**"). The Issue, less the Market Maker Reservation Portion, i.e., issue of [•] Equity Shares of face value of Rs. 10 each at an Issue price of Rs. [•] per Equity Share aggregating to Rs. [•] lakhs is hereinafter referred to as the "**Net Issue**". The Issue and the Net Issue will constitute [•]% and [•]%, respectively of the post issue paid-up equity share capital of the Issuer. The Issue will include an issue within India, to institutional, non-institutional and retail investors.

(C) The Issue will be conducted through a Fixed Price Issue pursuant to the SEBI ICDR Regulations, 2018 as amended, pursuant to which the Equity Shares are to be issued at the Issue Price of Rs. [•] per Equity Share (including a share premium of Rs. [•] per Equity Share).

(D) The Issuer has obtained approval for the Issue pursuant to the Board resolution dated May 15, 2023. The Issuer has also obtained its shareholders approval pursuant to a Special Resolution dated on June 8, 2023 passed at the Annual General Meeting under Section 62(1)(c) of the Companies Act, 2013 , which collectively authorises the Issuer's Directors, or any other authorised representatives, for the purpose of the Issue, to issue and sign the Draft Prospectus, the Prospectus, this Agreement, the Issue Agreement (as defined hereunder), Underwriting Agreement (as defined hereunder), any amendments or supplements thereto, and any and all other writings as may be legally and customarily required in pursuance of the Issue and to do all acts, deeds or things as may be required.

(E) The Issuer has applied for in-principle approval to list its shares on the SME Platform of the BSE Limited and to include the name of BSE in the Prospectus.

(F) The Issuer has filed the Draft Prospectus dated June 30, 2023 with the SME Platform of BSE Limited and upon receipt of in-principle approval from SME Platform of BSE Limited, it proposes to file the

VIVRO FINANCIAL SERVICES PVT. LTD.

BONDADA ENGINEERING LIMITED HYDERABAD

Prospectus with the SME Platform of BSE Limited, ROC and SEBI in accordance with the Companies Act (as defined hereinafter) and the SEBI ICDR Regulations 2018.

(G) The Issuer has appointed Vivro to manage the Issue as the Lead Manager and Vivro has accepted the engagement in terms of their Issue Agreement dated June 30, 2023, as amended, subject to the terms and conditions set forth therein.

(H) One of the requirements of issuing shares to the Public in accordance with the Chapter IX of the SEBI ICDR Regulations, 2018, as specified in Regulation 260 of the said Regulations is that the Issue shall be one hundred percent underwritten and that the Lead Manager shall underwrite at least 15% of the Issue.

(I) The Issuer approached Vivro to act as the Underwriters for this Issue and requested Vivro to underwrite 100% of the Issue including the "Market Maker Reservation Portion". Vivro has accepted such proposal and confirmed that there is no conflict of interest arising from such transaction or arrangement.

(J) Hence, Vivro shall alone act as Underwriter to the Issue and the Parties have therefore agreed to enter into this Agreement for the purpose of recording the underwriting arrangement and other things as required under Regulation 14 of the SEBI (Underwriters) Regulations, 1993.

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

1. DEFINITIONS AND INTERPRETATIONS

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

"**Affiliate**" with respect to 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, allotment and transfer of Equity Shares to successful Applicants pursuant to this Issue.

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

"**Application**" shall mean an indication to make an issue during the issue Period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase Equity Shares at the Issue Price including all revisions and modifications thereto, to the extent permissible under the SEBI ICDR Regulations 2018.

"**Application Amount**" shall mean the number of Equity Shares applied for and as indicated in the Application Form multiplied by the price per Equity Share payable by the Applicants on submission of the Application Form.

"**Application Form**" The form in terms of which an Applicant shall make an Application and which shall be considered as the application for the Allotment pursuant to the terms of the Prospectus.

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

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

"**BSE**" shall mean BSE Limited, a recognised stock exchange having nationwide terminals, formerly known as Bombay Stock Exchange Limited.

"**Companies Act**" shall mean Companies Act, 1956 and the Companies Act, 2013, with the rules framed thereunder to the extent notified as amended from time to time.

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"**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, 2018, as amended from time to time.

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

"Draft Prospectus" shall mean the Draft Prospectus of the Issuer dated June 30, 2023 which is filed with SME Platform of BSE Limited in accordance with the Companies Act, 2013 for getting in-principle listing approval;

"Designation Stock Exchange" shall mean SME Platform of BSE Limited

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

"**Issue Agreement**" shall mean the Issue Agreement dated June 30, 2023, entered between the Issuer and the Lead Manager.

"**Market Maker Reservation Portion**", shall mean the reserved portion of [•] Equity Shares of the face value of Rs. 10 each, at an Issue Price of Rs. [•] per Equity Share aggregating to Rs. [•] lakhs reserved for subscription by Market Maker.

"**Market Making Agreement**" shall mean the Agreement dated July 31, 2023 entered between Issuer, Lead Manager and Market Maker.

"Market Maker" shall mean any person who is registered as market maker with SME Platform of BSE Limited.

"**Material Adverse Effect**" shall mean, individually or in the aggregate, a material adverse effect on the condition, financial or otherwise, or in the earnings, business, management, operations or prospects of the Issuer.

"**Net Issue**" comprise a Net Issue to the Public of [•] Equity Shares of the face value of Rs. 10 each, at an Issue Price of Rs. [•] per Equity Share aggregating to Rs. [•] lakhs.

"**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 Rs. 2,00,000;

"**Issue**" shall mean Issue of [•] Equity Shares having face value of Rs. 10/- each, comprising of the Fresh Issue in accordance with the Companies Act as defined herein, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, (the "**SEBI ICDR Regulations**") and other applicable laws at an Issue Price ("**Issue Price**") of Rs. [•]/- per share aggregating up to Rs. 4,500.00 lakhs.

"**Issue Closing Date**" shall mean any such date on completion of the application hours after which the Collection Bankers will not accept any Applications for the Issue, which shall be notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper in Hyderabad, Telangana.

"**Issue Opening Date**" shall mean any such date on which the Collection Bankers shall start accepting Applications for the Issue, within the Application hours which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper in Hyderabad, Telangana.

"**Issue Price**" means Rs. [•]/- per Equity Share of face value Rs. 10/- each.

"**Issue Shares**" means the [•] Equity Shares having face value of Rs. 10/- each which the Issuer proposes to issue in accordance with the provisions of Chapter IX of SEBI ICDR Regulations, 2018.

"**Offer Documents**" shall mean and include the Draft Prospectus and the Prospectus as and when approved by the Board of Directors of the Issuer and filed with SME Platform of BSE Limited.

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

"**Prospectus**" shall mean the Prospectus of the Issuer which will be filed with SME Platform of BSE Limited / SEBI / RoC and others in accordance with the Companies Act, 2013 after getting in-principle listing approval but before opening the issue.

"Qualified Institutional Buyers" or **"QIBs"** shall mean a qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, 2018.

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

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

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

"SEBI (Underwriters) Regulations 1993" shall mean SEBI (Underwriters) Rules and Regulations, 1993

"**SME Platform of BSE Limited**" shall mean the separate platform for listing companies which have issued shares on matching the relevant criteria of Chapter IX of the SEBI ICDR Regulations, 2018, opened by the SME Platform of BSE Limited.

"BSE" or "**Stock Exchange**" or **"Exchange"** shall mean SME Platform of BSE Limited.

"**Underwriter**" shall mean Vivro Financial Services Private Limited.

1.2 In this Agreement, unless the context otherwise requires:

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

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

2. UNDERWRITING

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On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions, the Underwriter hereby agrees to underwrite and/or procure subscription for the Issue shares in the manner and on the terms and conditions contained elsewhere in this Agreement and as mentioned below:

2.1 Following will be the underwriting obligations :

Details of Underwriter	No. of shares Underwritten	Amount Underwritten (Rs. in Lakhs)	% of the Total Issue Size Underwritten
Vivro Financial Services Private Limited 607/608 Marathon Icon, Opp. Peninsula Corporate Park, Veer Santaji Lane, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013, Maharashtra, India **Email:** investors@vivro.net; **Website:** www.vivro.net **Contact Person:** Viral Shah / Anshul Nenawati **SEBI Registration No:** INM000010122	[●]*	Upto 4,500.00	100.00%

**Includes* [●] *Equity shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker in order to claim compliance with the requirements of Regulation 261(4) of the SEBI ICDR Regulations, 2018.*

2.2 The Issuer shall, before delivering a copy of the Prospectus to the Registrar of Companies (hereinafter referred to as "RoC") make it available to the Underwriter, which Prospectus shall be as modified in light of the observations made by the SME Platform of BSE Limited while issuing the in-principle letter. The Underwriter shall, before executing its obligations under this Agreement, satisfy itself with the terms of the Issue and other information and disclosures contained therein.

2.3 The Prospectus shall be delivered by the Issuer to the RoC for filing in accordance with the provisions of the Companies Act, 2013, as may be amended from time to time, but no later than one year from the date of this Agreement or such extended period(s) as the Underwriter may approve in writing, time being the essence of this Agreement. The Issuer agrees that, if after filing of the Prospectus with the RoC, any additional disclosures are required to be made in the interest of the investors in regard to any matter relevant to the Issue, the Issuer shall comply with such requirements as may be stipulated by the SME Platform of BSE Limited, SEBI, RoC or the Lead Manager and compliance of such requirements shall be binding on the Underwriter; provided that such disclosures shall not give a right to the Underwriter to terminate or cancel its underwriting obligations unless such subsequent disclosures are certified by the SME Platform of BSE Limited or SEBI as being material in nature and essential for the contract of Underwriting.

2.4 The Issuer shall make available to the Underwriter a minimum of 2 application forms forming part of the abridged Prospectus and 1 copy of the Prospectus for every 1 lakh of Rupees and every 10 lakh Rupees of Underwriting accepted by the Underwriter. If the Underwriter desires to have more application forms and Prospectus then specified, it must state its requirements which would then be considered as a condition for acceptance of this Underwriting Agreement. Thereafter, it is the responsibility of the Issuer to deliver to the Underwriter the accepted quantity of application forms and Prospectus as soon as the Prospectus is filed with the RoC but in any case no later than 3 days prior to the date of opening of the Issue, proof of such delivery, should be retained by the Issuer.

2.5 The subscription list for the Issue shall open not later than three months from the date of this Agreement or such extended period(s) as the Underwriter may agree to in writing. The subscription list shall be kept open by the Issuer for a minimum period of 3 working days and if required by the Underwriter, the same may be kept open upto a maximum of 10 working days, failing which the Underwriter shall not be bound to discharge the underwriting obligations under this Agreement.

2.6 All the applications made by any applicant except by Market Maker in its account shall be construed to be part of the "Net Issue" applications.

2.7 With regard to the Market Maker Reservation Portion, it is compulsory that the Market Maker subscribe to the specific portion of the Issue set aside as "Market Maker Reservation Portion" as it needs to be subscribed in its account in order to claim compliance with the requirements of Regulation 261 of the SEB

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BONDADA ENGINEERING LIMITED HYDERABAD

ICDR Regulations, 2018. Accordingly, Market Maker shall ensure that its portion of [•] Equity Shares are subscribed in its account prior to the closure of the Issue.

2.8 In terms of clause 2.7 above, Vivro i.e., the Underwriter for the "Net Issue" shall be entitled to arrange for sub-underwriting of its underwriting obligation on its own account with any person or persons on terms to be agreed upon between them. Notwithstanding such arrangement, the Underwriter shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-underwriters/market maker to discharge their respective sub-underwriting/subscription obligations, shall not exempt or discharge the Underwriter of its underwriting obligation under this Agreement.

2.9 If the Net Issue is undersubscribed, Vivro being the Underwriter for such portion shall be responsible to subscribe/ procure subscription to the unsubscribed shares. However, provided that such obligation shall not exceed the amount mentioned in clause 2.1 above.

2.10 The application bearing the stamp of the Underwriter or as the case may be the sub-underwriter whether made on their own behalf or otherwise shall be treated in the same manner as the applications received directly from the members of the public and, in the event of the Issue being oversubscribed, such applications shall be treated on par with those received from the public and under no circumstances, the applications bearing the stamp of the Underwriter or the sub-underwriter shall be given any preference or priority in the matter of allotment of the Issue Shares.

2.11 Only the Underwriter for the "Net Issue" shall be entitled to arrange for sub-underwriting of its underwriting obligation on his own account with any person or persons on term to be agreed upon between them. Notwithstanding such arrangement, the Underwriter shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-underwriters to discharge their respective sub-underwriting obligations, shall not exempt or discharge the underwriter of his underwriting obligation under this Agreement.

2.12 The said underwriting obligations for the Underwriter in case of shortage in the respective portions shall be discharged in the manner mentioned below:

a) The Issuer shall, within 30 days after the date of closure of subscription list, communicate in writing to the Underwriter, the total number of shares remaining unsubscribed, the number of shares required to be taken up by the Underwriter or subscription to be procured therefore by the Underwriter.

b) The Issuer shall make available to the Underwriter, the manner of computation of underwriting obligation and also furnish a certificate in support of such computation from the Issuer's statutory auditors.

c) The Underwriter on being satisfied about the extent of devolvement of the underwriting obligation, shall immediately and in any case within 60 days from the date of closure of the Issue, in the manner specified in clauses 2.8, 2.9 and elsewhere in this Agreement, make or procure the applications to subscribe to the shares and submit the same together with the application moneys to the Issuer in its Escrow Account opened specifically for this Issue.

d) In the event of failure of the Underwriter to make the application to subscribe to the shares as required under clause (c) above, the Issuer shall be free to make arrangements with one or more persons to subscribe to such shares without prejudice to the rights of the Issuer to take such measures and proceedings as may be available to it against the Underwriter including the right to claim damage for any loss suffered by the Issuer by reason of failure on the part of the Underwriter to subscribe to the shares as aforesaid.

3. REPRESENTATIONS AND WARRANTIES BY THE UNDERWRITER

3.1 **Net worth of the Underwriter.** The Underwriter hereby declares that it satisfies the net worth/capital adequacy requirements specified under the SEBI (Underwrites) and Regulations, 1993 or the bye-laws of the Stock Exchange of which the Underwriter is a member and that it is competent to undertake the underwriting obligations mentioned in Clause 2 hereinabove.

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BOINDADA ENGINEERING LIMITED HYDERABAD

3.2 **Registration with the SEBI**: The Underwriter hereby declares that the Underwriter being a Merchant Banker is entitled to carry on the business as an Underwriter without obtaining a separate certificate of registration under the SEBI (Underwriters) Regulations 1993 framed under the SEBI Act, 1992.

3.3 The Underwriter confirms to the Issuer that it is responsible and liable to the Issuer, for any contravention of the SEBI Act, 1992 and the rules or regulations made thereunder. The Underwriter further confirms that it shall abide by its duties, functions, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992 and the SEBI (Underwriters) Regulations 1993.

3.4 In addition to any representations of the Underwriter under the Registration of Documents filed with the SME Platform of BSE Limited, the Underwriter hereby represents and warrants that:

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

b) the signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Underwriter;

c) it will comply with all of its respective obligations set forth in this Agreement;

d) it shall ensure compliance with the applicable laws and rules laid down by the SEBI and the SME Platform of BSE Limited with respect to Underwriting in general and underwriting this Issue in specific;

e) it shall follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, Stock Exchanges and other related associations from time to time;

f) all actions required to be taken, fulfilled or things required to be done (including, but without limitation, the making of any filing or registration) for the execution, delivery and performance by the Underwriter of its obligations under this Agreement and performance of the terms thereof have been taken, fulfilled or done and all consents, authorizations, orders or approvals required for such execution, delivery and performance have been unconditionally obtained and remain in full force and effect;

g) unless otherwise expressly authorized in writing by the Issuer, neither the Underwriter nor any of its Affiliates nor any of its or their respective directors, employees or agents, has made or will make any verbal or written representations in connection with the Issue other than those representations made pursuant to the terms and conditions set forth in this Agreement or contained in the Offer Documents or in any other document, the contents of which are or have been expressly approved or provided for in writing for the Issue purpose by the Issuer.

3.5 The Underwriter acknowledges that it is under a duty to notify the Issuer and the SME Platform of BSE Limited immediately in case it becomes aware of any breach of a representation or a warranty.

4. REPRESENTATIONS AND WARRANTIES BY THE ISSUER

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

4.2 In addition to any representations of the Issuer under the Draft Prospectus and the Prospectus, the Issuer hereby represents and warrants that:

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

b) the signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Issuer.

c) it will comply with all of its respective obligations set forth in this Agreement.

d) it shall ensure compliance with the applicable laws and rules laid down by SEBI and the SME Platform of BSE Limited with respect to the role of the Issuer in the Market Making process in general and Market Making process in the shares of the Issuer in specific.

e) it shall follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, stock exchanges and related associations from time to time.

4.3 The Issuer acknowledges that they are under duty to notify the Underwriter/Lead Manager and the SME Platform of BSE Limited immediately in case they become aware of any breach of a representation or a warranty.

5. REPRESENATIONS AND WARRANTIES BY THE LEAD MANAGER

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

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

b) the signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Lead Manager;

c) it will comply with all of its respective obligations set forth in this Agreement;

d) it shall ensure compliance with the applicable laws and rules laid down by SEBI and the SME Platform of BSE Limited with respect to the role of the Lead Manager in the Market Making process in general and Market Making process in the shares of the Issuer in specific;

e) it shall follow fair trade practices and abide by the code of conducts and ethical standards specified by SEBI, the stock exchanges and related associations from time to time.

5.2 The Lead Manager acknowledges that it is under a duty to notify the Issuer and the SME Platform of BSE Limited immediately in case it becomes aware of any breach of a representation or a warranty.

6. CONDITIONS TO THE UNDERWRITER'S OBLIGATIONS

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

a) Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date there shall not have occurred any regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, the SME Platform of BSE Limited or any other governmental, regulatory or judicial authority, which in the judgment of the Underwriter, is material and adverse and that makes it, in the judgment of the Underwriter, impracticable to carry out the Underwriting Obligations.

b) The representations and warranties of the Issuer contained in this Agreement shall be true and correct on and as of the Issue Closing Date and that the Issuer shall have complied with all the conditions and obligations under this Agreement and the Issue Agreement on its part to be performed or satisfied on or before the Issue Closing Date.

c) The Underwriter shall have received evidence satisfactory to it that the Equity Shares have been approved in-principle for listing on the SME Platform of BSE Limited and that such approvals are in full force and effect as of the Issue Closing Date.

d) Prior to the Issue Closing Date, the Lead Manager and the Issuer shall have furnished to the Underwriter such further information, certificates, documents and materials as the Underwriter shall reasonably request in writing.

6.2 If any condition specified in Clause 6.1 shall not have been fulfilled as and when required to be fulfilled, this Agreement may be terminated by the Underwriter(s) by written notice to the Issuer any time on or prior to the Issue Closing Date; provided, however, that the provisions of Clauses 7, 8, 11, 14, 15, 17, and 21 shall survive the termination of this Agreement.

7. FEES, COMMISSIONS AND EXPENSES

7.1 In consideration of the underwriting obligations performed by the Underwriter, the Issuer shall pay the Underwriter the fees and commissions mutually agreed by the parties in respect of the obligations undertaken by them. Such fee shall be paid to the Underwriter or such other persons as directed by the Underwriter from time to time. However, it may be noted that the rates or fees so agreed upon shall be subject to the provisions of Companies Act, 2013 and that the obligation to pay underwriting commission shall arise upon execution of this Agreement irrespective of the fact whether there is any devolvement or no devolvement on the underwriter towards undersubscription.

7.2 The Issuer shall not bear other expenses or losses, if any, incurred by the Underwriter in order to fulfil its obligations, except for the fees/commissions etc.

8. INDEMNITY

8.1 The Underwriter shall indemnify and keep indemnified the Issuer for its own account and on the account of its Affiliates and all the Issuer's directors, officers, employees, duly authorised agents and Controlling Persons (each, an "**Indemnified Party**") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to the failure of the underwriting obligations under this Agreement and failure to perform as Underwriter. Provided however that the Underwriter will not be liable to the Issuer to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the Issuer or due to bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement by the Issuer. Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings.

8.2 The Issuer shall indemnify and keep indemnified, the Lead Manager, the Underwriter and Market Maker for its own account and on the account of its Affiliates and all the respective directors, officers, employees, professionals, duly authorised agents and Controlling Persons of the Lead Manager, the Underwriter and Market Maker (each, an "**Indemnified Party**") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to, any misrepresentation or alleged misrepresentation of a material fact contained in the Draft Prospectus and Prospectus or omission or alleged omission therefrom of a material fact necessary in order to make the statements therein in light of the circumstances under which they were made not misleading, or which are determined by a court or arbitral tribunal of competent jurisdiction to have resulted from any bad faith, dishonesty, illegal or fraudulent acts or the wilful default or gross negligence on the part of the Issuer. Such indemnity shall extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings. Provided however that the Issuer will not be liable to the Lead Manager, Underwriter and Market Maker to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the Underwriter or due to bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement by the Underwriter.

8.3 The indemnity provisions contained in this Clause 8 and the representations, warranties and other statements of the Issuer, the Lead Manager and the Underwriter contained in this Agreement shall remain operative and in full force and effect regardless of (i) termination of this Agreement, (ii) any investigation made by or on behalf of any Underwriter or its directors, officers, employees, agents and representatives, or by or on behalf of the Issuer, its respective officers or directors or any Affiliate or person Controlling the Issuer, and (iii) acceptance of and payment for any of the Equity Shares.

9. TERMINATION

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9.1 The Underwriters' engagement shall, unless terminated earlier pursuant to the terms of this Agreement, continue until (i) the commencement of trading of the Equity Shares on the SME Platform of BSE Limited; or (ii) 12 months from the date of approval of the SME Platform of BSE Limited in relation to the Prospectus; or (iii) or such other date as may be mutually agreed to among the Parties. In the event this Agreement is terminated before the commencement of trading of the Equity Shares on the SME Platform of BSE Limited, the Parties agree that the Prospectus shall be withdrawn from the SME Platform of BSE Limited as soon as practicable after such termination. Subject to this clause, this Agreement shall automatically terminate upon the termination of the Engagement Letter in relation to the Issue.

9.2 Notwithstanding anything contained herein, the Underwriter / Lead Manager shall have the option of terminating this Agreement by giving a notice in writing to the Issuer, to be exercised by it at any time prior to the opening of the Issue as notified in the Draft Prospectus/Prospectus under any or all of the following circumstances –

i. if any representations/statements made by the Issuer to the Underwriter/Lead Manager and/or in the application forms, negotiations, correspondence, the Prospectus or in this letter are or are found to be incorrect;

ii. a complete breakdown or dislocation of business in the major financial markets, affecting the cities of Kolkata, Mumbai, Chennai, New Delhi;

iii. declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of Kolkata, Mumbai, Chennai, New Delhi;

iv. there shall have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the assets, liabilities, earnings, business, prospects, management or operations of the Issuer, whether or not arising in the ordinary course of its business that, in the judgment of the Underwriter, is material and adverse and that makes it, in the judgment of the Underwriter, impracticable or inadvisable to market the Equity Shares on the terms and conditions and in the manner contemplated in the Offer Documents and this Agreement.

v. the Lead Manager may terminate this Agreement with immediate effect, which in view of the Lead Manager, affects the ability of the Underwriter to carry out its obligations or negatively affects the goodwill of the Issuer provided that such termination shall occur only after receipt of the written consent of the Issuer by the Lead Manager.

9.3 Notwithstanding anything contained in clause 9.2 above, in the event of the Issuer failing to perform all or any of the covenants within the time limits specified, wherever applicable under this Underwriting Agreement, the Underwriter/ Lead Manager shall inform the Issuer with adequate documentary evidence of the breach/non-performance by registered post/speed post and acknowledgment obtained therefore, whereupon the Underwriter shall be released from all or any of the obligations required to be performed by it.

9.4 The provisions of Clause 5, 6, 7, 8, 11, 12, 13, 16, 17, and 19 shall survive the termination of this Agreement.

10. NOTICES

Any notice or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, (b) sent by tele facsimile or other similar facsimile transmission, (c) or sent by registered mail, postage prepaid, address of the Party(s) specified in the recitals to this Agreement, or to such fax number 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 will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by tele facsimile or similar facsimile transmission, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed served when received.

11. TIME IS THE ESSENCE OF AGREEMENT

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

12. SEVERAL OBLIGATIONS

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

13. MISCELLANEOUS

The Agreement shall be binding on and inure to the benefit of the Parties hereto and their respective successors.

14. GOVERNING LAW AND JURISDICTION

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

15. ARBITRATION

Reference to arbitration - Any dispute arising out of this Agreement between the Underwriter and the Issuer shall be referred to the Arbitration Committee constituted by the SME Platform of BSE Limited on which the shares are proposed to be listed and the decision of the Arbitration Committee shall be final and binding on both the parties.

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

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

16. AMENDMENT

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

17. SEVERABILITY

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

18. COUNTERPARTS

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

19. CUMULATIVE REMEDIES

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

20. ILLEGALITY

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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.

21. ASSIGNMENT

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

The undersigned hereby certifies and consents to act as Underwriter to the Issue and to their name being inserted as Underwriter in the Prospectus which the Issuer intends to issue in respect of the Issue and hereby authorises the Issuer to deliver this Agreement to SEBI and the SME Platform of BSE Limited.

In witness whereof, the Parties have entered into this Agreement on the date mentioned above.

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:** Jay. Shah **Address:** B/403, Pawapuri SOC, Ashok Nagar, Kandivali (East). Mumbai - 400101. **Signature** J Shah