

## BANKER TO ISSUE (RIGHTS ISSUE) AGREEMENT

This Banker to Issue (Rights Issue) Agreement is made at Hyderabad\_ on this \_\_\_24th\_\_\_ day of October, 2025 (“**Agreement**”) by and amongst:

- (1) **Titan Intech Limited**, a public limited company incorporated under the provisions of the Companies Act, 1956, and having its registered office at Plot No.48, D.No.54-1-7/21, Fifth Floor, Panchajanya, Vijayalakshmi Colony, Road No.2, Gunadala, Vijayawada, Krishna, Andhra Pradesh – 520 007 (hereinafter referred to as “**Issuer Company/ Company**” which term shall, unless repugnant to the subject or context thereof, include its successors and permitted assigns) of the **First Part**;
- (2) **Skyline Financial Services Private Limited**, a company incorporated under the Companies Act, 1956, and having its registered office at D-153 A, 1<sup>st</sup> Floor, Okhla Industrial Area Phase-I, New Delhi – 110 020, India (hereinafter called the “**Registrar/ Registrar to Issue**” which expression shall unless the context otherwise requires, include its successors and permitted assigns) of the **Second Part**;
- (3) **AU Small Finance Bank Limited**, a small finance bank having its registered office at 19A, Dhuleshwar Garden, Ajmer Road, Jaipur – 302001 (hereinafter called “**Escrow Agent/Banker to the Issue/ Banker to Issue/ Rights Issue Bank**” which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) of the **Third Part**.

### WHEREAS:

- A. The Issuer Company proposes to make a rights issue of equity shares of Issuer Company of face value of Rs. 1/- each (Rupees One Only) (“**Rights Equity Shares**”) for an amount aggregating up to Rs. 49.14 crores (Rupees Forty Nine Crores Fourteen Lakhs Only) in accordance with the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (“**SEBI ICDR Regulation**”) as amended from time to time and other statutory and /or regulatory requirements, to the holders of equity shares of face value of Rs. 1/- each (Rupees One Only) (“**Equity Shares**”) as of the record date to be determined by the company (the “**Record Date**” and such holders of Equity shares, “**Eligible Shareholders**”).
- B. The Issue has been authorized by the resolution passed by board of directors of the Issuer Company as its meeting held on September 09, 2025.
- C. The Issuer Company has not approached any Merchant banker (“**Lead Manager**”) to act as the lead manager to the Issue.

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- D. The Issuer Company has approached and appointed the Registrar as the Registrar to the Issue pursuant to and by way of an agreement dated \_\_13/09/2025 executed by and between the Issuer Company and the Registrar (“**Registrar Agreement**”).
- E. The Issuer Company has filed Draft Letter of Offer and proposing to file a Letter of Offer with Securities and Exchange Board of India (“**SEBI**”), BSE Limited (“**BSE**”) and BSE are hereinafter collectively referred to as the “**Stock Exchanges**”) with SEBI. The Equity Share to be issued pursuant to the Issue are proposed to be listed on the Stock Exchanges.
- F. Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Issue and certain other matters related thereto, the Issuer Company has agreed to appoint the Banker to the Issue on the terms set out in this Agreement.
- G. The duties, responsibilities and liabilities of the Banker to Issue mentioned in this Agreement shall be limited to the operation of Rights Issue Account opened and maintained by the Banker to the Issue in such capacity in accordance with this Agreement, the Letter of Offer / Abridged Letter of Offer and the SEBI (Bankers to an Issue) Regulations, 1994, as amended from time to time.
- H. The Parties hereto have entered into and be bound by the terms and conditions in this Agreement.

**NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants, and agreements set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, the Parties hereby agree as follows:**

**Article 1  
Definitions & Interpretation**

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

**1.1 Definitions**

Unless otherwise defined herein below, the capitalized terms used in this Agreement shall have the meanings as ascribed under the Registrar Agreement dated \_13/09/2025 entered into between the Issuer Company and Registrar:

“**Abridged Letter of Offer**” shall mean the abridged letter of offer to be sent to the Eligible Equity Shareholders with respect to the Issue in accordance with the provisions of the SEBI Regulations and the Companies Act;

“**Agreement**” shall have the meaning assigned to such term in the preamble hereto;

“**Allotment**” shall mean allotment of Equity Shares pursuant to the Issue;

“**Applicant**” or “**Investor**” shall mean Eligible Equity Shareholder(s) and/or

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Renounces(s) who make an application for the Equity Shares pursuant to the Issue in terms of the Letter of Offer;

“**Application**” shall mean application made through (i) submission of the Application Form or plain paper Application to the Designated Branch of the SCSBs or online electronic Application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process.

“**Applicable Law**” or “**Laws**” includes all applicable Indian statutes, enactments and acts whether of the state legislature or the parliament, and laws, ordinances, rules, bye-laws, regulations, notifications, circulars, guidelines, policies, directions, directives and orders of any Governmental Authority, statutory authority, Reserve Bank of India, Securities Exchange Board of India, tribunal, board, court or a recognized stock exchange, as may be applicable;

“**Application Form**” shall mean a form used by an Investor to make an application for the Allotment of Equity Shares in the Issue;

“**Application Money**” / “**Application Monies**” shall mean the Issue Price indicated in the Application Form and payable by an Investor on submission of the Application in the Issue;

“**ASBA**” or “**Application Supported by Blocked Amount**” shall mean an application (whether physical or electronic) used by an ASBA Investor to make an application authorizing the SCSB to block the application amount in a specified bank account maintained with the SCSB;

“**ASBA Investor(s)**” shall mean Eligible Equity Shareholders proposing to subscribe to the Issue and authorizing the SCSB to block the amount payable on application in their ASBA Account maintained with such SCSB;

“**Banker to the Issue**” means the bank registered with the SEBI as Banker(s) to the Issue with which Rights Issue account shall be opened, AU Small Finance Bank Limited for the purposes of this Issue;

“**Basis of Allotment**” shall mean the basis and priority in which the Allotment to the successful Applicants will be made in the Issue;

“**Board**” or “**Board of Directors**” means Board of Directors of Issuer Company unless otherwise specified;

“**Business Day**” shall mean all days other than Saturday or Sunday or a public holiday on which scheduled commercial banks are open for normal banking business in \_\_Jaipur \_\_, India. It is clarified herein that if any obligation is falling on a holiday then the same shall be fulfilled on the succeeding Business Day.

“**Companies Act**” shall mean the Companies Act, 2013 and the rules framed thereunder, each as amended to the extent in force pursuant to the notification of the Notified Sections;

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**“Designated Stock Exchange”** shall mean BSE Limited;

**“Designated Date”** shall mean the date on which fund transfer instructions will be released to the controlling branches of SCSB upon approval of Basis of Allotment by Designated Stock Exchange, following which the Equity Shares to the successful applicants shall be allotted;

**“Eligible Equity Shareholder(s)”** shall mean the holder(s) of the Equity Shares of the Company as on the Record Date;

**“Equity Shares”** shall have the meaning ascribed to it in Recital A of this Agreement;

**“Issue”** shall mean issue of Equity Shares on a rights to the Eligible Equity Shareholders in terms of the Letter of Offer;

**“Issue Closing Date”** shall mean the date of closing of the Issue as determined and disclosed in the Letter of Offer;

**“Issue Opening Date”** shall mean the date of opening of the Issue as determined and disclosed in the Letter of Offer;

**“Letter of Offer”** shall mean the letter of offer to be filed with the Stock Exchanges and SEBI in relation to the Issue;

**“NRI”** shall mean a non-resident Indian, as defined in the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended;

**“Record Date”** shall mean the date for determining the Eligible Equity Shareholders for purposes of participation in the Issue;

**“Renouncee(s)”** shall mean person(s) who has/have acquired Rights Entitlements from Eligible Equity Shareholders;

**“Rights Entitlements”** shall mean the number of Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by the Eligible Equity Shareholder on the Record Date;

**“Rights Issue Account”** means the accounts opened with the Banker to the Issue to receive monies from the accounts held with the SCSBs by the ASBA Investor, in each case on the Designated Date in terms of Section 40 of the Companies Act, 2013 in this case being the

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“SCSB” shall mean a self-certified syndicate bank registered with SEBI, under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 and offer services of ASBA, including blocking of bank account;

“SEBI FPI Regulations” shall mean Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended.

“SEBI ICDR Regulations” shall mean Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations, 2018, as amended; and

“SEBI Listing Regulations” shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

## 1.2 Interpretation

In this Agreement, unless the context otherwise requires:

- (i) words in the singular shall include words in the plural and words in the plural shall include the singular;
- (ii) the headings and sub-headings used in this Agreement are inserted only for reference to the provisions hereof and shall not affect the construction of such provisions;
- (iii) references to an Article, Section, Clause or Schedule herein shall be a reference to an Article, Section, Clause or Schedule of this Agreement;
- (iv) references to word “includes” or “including” are to be construed without limitation;
- (v) references to a “party” to this Agreement or a Person shall include their respective successors, assigns or transferees (to the extent assignment or transfer is permitted under this Agreement);
- (vi) all references to agreements, documents or other instruments shall (subject to all relevant approvals) be a reference to that agreement, document or instrument as amended, supplemented, substituted, novated or assigned from time to time;
- (vii) reference to any law, statute or rules shall include references to such law, statute or rules as the same may after the Agreement be amended, supplemented or re-enacted from time to time;
- (viii) a reference to a “party” is to a party to this Agreement and a reference to the “parties” is, unless the context otherwise requires, a reference to the parties to this Agreement;
- (ix) headings and the use of bold typeface are for ease of reference only and shall not affect the meaning or interpretation of the provisions of this Agreement;
- (x) the words “herein”, “hereof”, and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Section or other subdivision;
- (xi) any determination with respect to the materiality or reasonableness of any matter

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including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise shall be made by the Banker to the Issue, at its discretion. In the event of a disagreement between the Banker to the Issue and the Issuer over the question of “materiality”, the view of the Banker to the Issue shall be final; and

- (xii) when any number of days is prescribed in any document, the same shall be reckoned exclusive of the first and inclusive of the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding day which is a Business Day.

**Article 2**

**Appointment of Banker to the Issue**

- 2.1 Each of the Parties hereby acknowledges that the Banker to the Issue has been appointed under this Agreement and that it shall discharge its functions in accordance with the terms of this Agreement. The Issuer Company and Registrar agree to execute all documents and provide further information forms, writings and documents as may be required by the Banker to the Issue with respect to the Rights Issue Account. The Banker to the Issue hereby agrees to act, in relation to the Issue in order to enable the completion of the Issue in accordance with the process specified in this Agreement. The duties, responsibilities and liabilities of the Banker to the Issue mentioned in this Agreement shall be related to the operation of the Rights Issue Account opened and maintained by the Banker to the Issue, which will include its duties, responsibilities and liabilities operating the Rights Issue Account, as applicable, in accordance with this Agreement other applicable laws and regulations.
- 2.2 Simultaneously with the execution of this Agreement, the Issuer Company shall open and establish Rights Issue Account with the Banker to the Issue. The Rights Issue Accounts shall be designated as “**Titan Intech Limited – Right Allotment Account**” and **Titan Intech Limited - Right to Refund Account.**”
- 2.3 The operation of the Rights Issue Account by the Banker to the Issue shall be in accordance with the terms of this Agreement. The Rights Issue Account shall not have cheque drawing facilities and deposits into or withdrawals and transfers from such account shall be made in accordance with this Agreement.
- 2.4 Banker to the Issue hereby agrees, confirms and declares that it does not have any beneficial interest in the amounts lying to the credit of the Rights Issue Account, respectively, and that such amounts shall be applied in accordance with the provisions of this Agreement.

**Article 3**

**Operation of the Rights Issue Account**

**3.1 Deposits into the Rights Issue Account**

- 3.1.1 The Rights Issue Bank agree that, in terms of the SEBI ICDR Regulations, as amended, ASBA shall be mandatory for all investors participating in the Rights Issue.

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Application Money shall be deposited by an ASBA Investor by submitting an application authorizing the SCSB to block the Application Money in a specified bank account maintained with the SCSB.

### 3.2 Withdrawals and / or Application of Amounts Credited to Rights Issue Account

The withdrawals and application of amounts credited to the Rights Issue Account shall be appropriated or refunded, as the case may be, on the happening of certain events and in the manner more particularly described herein below:

#### 3.2.1 Failure of the Issue

- a) The Issue shall be deemed to have failed in the event of the occurrence of any of the following events:
  - (i) the Issue Opening Date not taking place for any reason;
  - (ii) the Issue becoming illegal or being injuncted or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Issue;
  - (iii) the declaration of the intention of the Issuer Company to withdraw and / or cancel the Issue at any time after the Issue Opening Date but prior to the Designated Date;
  - (iv) non-receipt of minimum subscription.
- b) The Issuer Company on occurrence of any of such event, intimate in writing to the Banker to the Issue and the Registrar in the format as prescribed in **Schedule II** of the occurrence of any event specified in Clause 3.2.1(a) of this Agreement.
- c) Upon intimation by the Issuer Company, the respective SCSBs shall within 2 (two) Business Days from receipt of written intimation from the Issuer Company shall unblock the amount and send all the application with them to the Registrar for their further action. The Registrar agrees to render all requisite cooperation and assistance in this regard.
- d) The Banker to the Issue shall be discharged of all their legal obligations under this Agreement only if they have acted in a *bona fide* manner and in good faith in accordance with the terms of this Agreement.

#### 3.2.2 Events other than failure of the Issue

In the event that the listing of the Equity Shares does not occur in the manner described in the Letter of Offer, the Issuer Company and the Registrar shall intimate Banker to the Issue and the Banker to the Issue shall transfer the funds from Rights Issue Account as per the written instructions received through email from info@titanintech.in for

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refund of payment to the respective Applicant in the format prescribed under **Schedule III**.

If the Issuer Company fails to make application to the Stock Exchange(s) or obtain permission for listing of the Equity Shares, in accordance with the provisions of Section 40 of the Companies Act, 2013, the Issuer Company shall be imposed to penalty as per the provisions of the above-mentioned section.

### 3.2.3 *Completion of the Issue*

- a. The Issuer Company shall, only after the Issuer Company files the Letter of Offer with the Designated Stock Exchange intimate in writing through email/written letter, the Issue Opening Date to the Banker to the Issue and the Registrar at least 2 business days prior to such Issue Opening Date.
- b. The Registrar, shall, on or prior to the Designated Date, issue the instructions to SCSBs for blocking and unblocking of ASBA accounts. The amounts to be transferred to the Rights Issue Account by the SCSBs represent Applications that have received confirmed allocation in respect of the Equity Shares in the Issue.
- c. Provided, however, that notwithstanding anything stated in this Agreement, the Issuer Company hereby agrees that they shall take all necessary actions to ensure that the amount representing the registrar fees, advisory fees and other Rights Issue related expenses payable by the Company to various intermediaries (as applicable and as specified in writing) shall be paid immediately upon receipt of listing and trading approvals in respect of the Issue from the Rights Issue Account.
- d. In respect of the amounts lying to the credit of the Rights Issue Account, the following specific provisions shall be applicable:
  - The Issuer Company agrees that it will retain a minimum amount up to the outstanding fees towards the advisory fees and other intermediary fees, if any, payable by the Company to various intermediaries (as applicable) in the Rights Issue Account until a copy of the instructions as per **Schedule III** are delivered to the Banker to the Issue. Provided further that this amount is to be maintained in the Rights Issue Account opened with the Banker to the Issue.
  - The Banker to the Issue shall at all times, until instructions as per **Schedule III** are received by them, retain an amount up to Rs. 4,19,00,000/- (Rupees four crores ninety Lakhs only) towards issue expenses as mentioned in the Letter of Offer, the amount representing the registrar fees, advisory fees and other Rights Issue related expenses payable by the Company to various intermediaries (as applicable) in the Rights Issue

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Account and shall not act on any other instructions to the contrary by any person including the Issuer Company.

- The instructions in form of **Schedule III** issued by the Issuer Company and the Registrar shall be binding on the Banker to the Issue irrespective of any contrary claim or instructions from any party including the Company.
  - This provision is an irrevocable instruction from the Company to the Banker to the Issue to debit the Rights Issue Account as per the details contained in **Schedule III**.
  - Following the payment of all amounts as specified in **Schedule III**, the Company shall have full recourse to any balance amounts remaining in the Rights Issue Account.
- e. The Rights Issue Banks shall not be responsible for any claim by any Beneficiary, the Company or any other person for fraudulent encashment through pilferage, alteration, forgery, duplication, or presentment through wrong bank
- f. *Closure of the Rights Issue Account*  
Banker to the Issue shall take the steps necessary to ensure closure of the Rights Issue Account promptly after all money in the Rights Issue Account is transferred or the surplus amount is transferred as specified in accordance with the terms of this Agreement.

**Article 4**  
**Duties of Registrar**

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

- 4.1 The Registrar shall at all times carry out its obligations hereunder diligently and in good faith.
- 4.2 The Registrar shall comply with the provisions of the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015, dated November 10, 2015.
- 4.3 The Registrar shall maintain accurately electronic records relating to the ASBA Application Forms received from the SCSBs, as the case may be, including, the following:
- i. the Applications registered with the Banker to the Issue in respect of the Issue as made available by the stock exchange;

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- ii. particulars relating to the allocation and Allotment of the Issue Shares for the Issue;
- iii. particulars relating to the monies to be transferred to the Rights Issue Account in accordance with the terms of this Agreement, the Letter of Offer, the ICDR Regulations and the Companies Act;

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

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

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

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

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

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

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- 4.8 The Registrar shall use its best efforts while processing all electronic Applications to separate eligible Applications from ineligible Applications, i.e., Applications which are capable of being rejected on any of the technical or other grounds as stated in the Draft Letter of Offer / Letter of Offer, or for any other reasons that comes to the knowledge of the Registrar.
- 4.9 The Registrar shall act in accordance with the instructions of the Company and the Advisor and applicable SEBI ICDR Regulations and other applicable laws and regulations. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company and comply with the instructions of the Company given in consultation with the Advisor.
- 4.10 The Registrar shall be solely responsible for promptly and accurately uploading Applications to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Applicants based on the approved basis of Allotment by the Designated Stock Exchange.
- 4.11 The Registrar agrees that, upon expiry/termination of this Agreement, it shall (i) immediately destroy or deliver to the Rights Issue Bank, without retaining any copies in either case, all property of the respective Rights Issue Banks including all documents and any/all data which is in the possession/custody/control of the Registrar, and (ii) confirm in writing to the Rights Issue Banks that it has duly destroyed and/or returned all such property and materials in accordance with this Section.

**Article 5**

**Duties of Banker to the Issue**

- 5.1 Other than as expressly set forth in the ICDR Regulations and any circulars issued by the SEBI, no provision of this Agreement will constitute any obligation on the part of any of the Banker to the Issue to comply with the applicable instructions in relation to the application money blocked under the ASBA process.
- 5.2 The Parties hereto agree that the duties and responsibilities of the Banker to the Issue shall include the following:
- i. The duties of the Banker to the Issue are as expressly set out in this Agreement. The Banker to the Issue shall at all times carry out their obligations hereunder diligently and in good faith.
  - ii. In the event of the failure of the Issue, the Banker to the Issue shall make payments in accordance with Section 3.2.1.(d) of this Agreement.

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| <b>Issuer Company</b> | <b>Registrar</b>  | <b>Banker to the Issue</b> |

- 5.3 Save and except for the terms and conditions of this Agreement, the Banker to the Issue shall not be bound by the provisions of any other agreement or arrangement among the other Parties to this Agreement to which they are not a party.
- 5.4 The Banker to the Issue shall act upon any written instructions of the Issuer Company and Registrar for the operation and regulation of the Rights Issue Accounts.
- 5.5 The Banker to the Issue shall act in good faith, in pursuance of the written instructions of, or information provided by, the Registrar and/or the Issuer Company, as the case may be. The Banker to the Issue shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement.
- 5.6 The Parties agree that the obligations of the Banker to the Issue shall be limited to the terms and conditions as mentioned herein and no further implied duties or obligations shall be cast on the Banker to the Issue.
- 5.7 The Banker to the Issue is not responsible to track or monitor any event, act or omission of any parties under this Agreement and the Banker to the Issue's sole responsibility shall be to execute the written instruction of the Party in capacity as Banker to the Issue or an escrow agent.
- 5.8 In respect of any communications that are to be provided by the parties to the Banker to the Issue in accordance with this transaction, the Banker to the Issue shall be entitled to rely upon the contents of such communications as being true and the Banker to the Issue shall not be liable to any party in the event of the contents of such communications being false or incorrect in any manner whatsoever.
- 5.9 Any act to be done by the Banker to the Issue shall be done only on a Business Day, during banking business hours, at Jaipur , India and in the event that any day on which the Banker to the Issue is required to do an act, under the terms of this Agreement, is a day on which banking business is not, or cannot for any reason be conducted, then the Banker to the Issue shall do those acts on the next succeeding Business Day.
- 5.10 The Banker to the Issue shall not be liable or responsible for any delay in performing or non-performance of its functions by reason of any statutory approval or consent not having been obtained prior to the time for such performance.
- 5.11 The Parties agree that Banker to the Issue is acting in its capacity as an Banker to the Issue only and shall not be deemed to act as a trustee or as an adviser to the Parties in the performance of its obligations under the Agreement.

**Article 6**

**Duties of Issuer Company**

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| <b>Issuer Company</b> | <b>Registrar</b>  | <b>Banker to the Issue</b> |

- 6.1 The Issuer Company agrees that the duties and responsibilities of the Issuer Company shall be following:
- i. The Issuer Company shall use its best efforts to ensure that the Registrar addresses all investor complaints or grievances arising out of any Application; and
  - ii. The Issuer Company and the Registrar shall comply with the terms of this Agreement, the Letter of Offer, the SEBI (ICDR) Regulations, FEMA and all rules, regulations and guidelines issued thereunder, and any other applicable law, rules, regulations or guidelines and all directives or instructions issued by SEBI or any other regulatory authority in connection with the Issue. The Issuer Company shall be responsible and liable for any failure on its part to perform duties as set out in this Agreement.
- (iii) The Company shall file the Letter of Offer with the Stock Exchange(s) as soon as practicable.
- 6.2 The Company shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement.

**Article 7**

**Time is essence**

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

**Article 8**

**Representations and Warranties and covenants**

- 8.1 The Issuer Company represents, warrants, undertakes and covenants to the Banker to the Issue, and the Registrar that:
- i. This Agreement constitutes a valid, legal and binding obligation of the Issuer Company and is enforceable against the Issuer Company in accordance with the terms hereof;
  - ii. The execution, delivery and performance of this Agreement and any other document related hereto by the Issuer Company have been duly authorized and do not and will not contravene (a) any applicable law, regulation, judgment, decree or order of any governmental authority, (b) the organizational documents of the Company, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which the Issuer Company is a party or which is binding on the Issuer Company or any of its assets;

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- iii. No mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created or exist over the Rights Issue Account, or the monies deposited therein; and
  - iv. The Issuer Company shall not have recourse to any proceeds of the Issue, including any amounts in the Rights Issue Account, until the final listing and trading approvals from the Stock Exchange have been obtained.
- 8.2 The Banker to the Issue and the Registrar represents, warrants, undertakes and covenants (severally and not jointly) to each other and to the Company that:
- i. This Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
  - ii. The execution, delivery and performance of this Agreement and any other document related thereto by such Party has been duly authorized and does not and will not contravene (a) any applicable law, regulation, judgment, decree or order of any governmental authority, (b) the organizational documents of such Party, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on such Party or any of its assets; and
  - iii. No mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created by it over the Rights Issue Account, or the monies deposited therein, other than as specified in this Agreement.
- 8.3 The Banker to the Issue represents, warrants, undertakes and covenants to the Issuer Company that SEBI has granted such Banker to the Issue a certificate of registration to act as Banker to the Issue in accordance with the Securities and Exchange Board of India (Bankers to an Issue) Regulations 1994, and such certificate is, and until completion of the Issue, will be, valid and in existence, and that it is, and until completion of this Issue, will be, entitled to carry on business as Banker to the Issue under all applicable laws.

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| <b>Issuer Company</b> | <b>Registrar</b>  | <b>Banker to the Issue</b> |

- 8.4 The Issuer Company and Registrar acknowledge that the Banker to the Issue has agreed to open the said Account/s based on their representation that they have obtained all the necessary consents, approvals and licenses to enter into this transaction and for the Rights Issue Banks to perform their functions as mentioned in this Agreement. The Company, and the Registrar do hereby indemnify and agree to keep indemnified and hold harmless the Banker to the Issue from and against all loss, damage and expense suffered or incurred by the Banker to the Issue by reason of their representation and warranty being incorrect or untrue.
- 8.5 The Banker to the Issue may rely upon the authenticity of any communication or documents believed by it to be authentic.
- 8.6 The duties and responsibilities of the Banker to the Issue shall be restricted to the terms of this Agreement only and the Banker to the Issue shall not be responsible for the performance or non-performance and the observance or non-observance of any contractual or any legal obligations by any other Party.
- 8.7 The Banker to the Issue shall have no liability to either of them i.e., Issuer Company and the Registrar for any loss or damage that either or any may claim to have suffered or incurred either directly or indirectly, by reason of this Agreement or any transaction or service contemplated by the provisions of this Agreement.
- 8.8 None of the provisions of this Agreement shall require the Banker to the Issue to expend or risk its own funds or otherwise incur financial liability or expense in the performance of any of its duties hereunder.

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8.9 The Banker to the Issue shall not be liable or responsible for any failure or delay in performance of any or all of its duties under this Agreement directly or indirectly caused by any circumstances beyond the control of the Banker to the Issue, including but not limited to acts of God, orders or restrictions, war or warlike conditions, hostilities, sanctions, mobilizations, blockades, embargoes, detentions, revolutions, riots, looting, strikes, earthquakes, fires or accidents, failure of communication or banking systems (collectively, “**Force Majeure**”). Upon the occurrence of any event or condition of Force Majeure which affects the performance of the Banker to the Issue, the Banker to the Issue shall, as soon as is reasonably possible, notify the other Parties of the nature of the event or condition, the effect of the event or condition on the Banker to the Issue’s performance and, on a best efforts basis, the estimated duration of the event or condition. The Banker to the Issue shall also notify the other Parties immediately upon cessation of or changes in the event or condition constituting Force Majeure.

**Article 9  
Reliance and Assumptions by the Banker to the Issue**

- 9.1 The Banker to the Issue may rely on:
- (a) any communication or document reasonably believed by it to be genuine (even if such communication or document is later reversed, modified, set aside or vacated); and/or
  - (b) any document of any kind prima facie properly executed and submitted by any person whom the Banker to the Issue has reasonable grounds to believe is entitled to execute and submit such document in relation to any matter arising under or in connection with this Agreement (even if such document is later reversed, modified, set aside or vacated).
- 9.2 The Banker to the Issue may at the cost of the Issuer Company consult counsel or professional advisers over any question as to the provisions of this Agreement, its rights, obligations and/or its duties. The Banker to the Issue may rely on and act pursuant to the advice of its counsel or other professional advisers with respect to any matter (whether or not contentious) relating to this Agreement and shall not be liable for any action taken or omitted by it in good faith in accordance with such advice at the expense of the Issuer Company.
- 9.3 The Banker to the Issue shall assume that no other party to this Agreement is in breach of its obligations hereunder unless the Banker to the Issue has actual notice to the contrary in its capacity as Banker to the Issue.

**Article 10  
Indemnity**

10.1 The Issuer Company and the Registrar hereby agree to indemnify and keep indemnified and hold harmless the Banker to the Issue from and against any claims, demand,

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proceedings, action, damages, penalties, judgments, liabilities, losses or expenses (including reasonable attorney's fees and disbursements) incurred as a result of the assertion of any claim, by any person or entity, arising out of, the operation of the Rights Issue Account pursuant to the terms and conditions contemplated by this Agreement, or as a consequence of any acts or omission or commission or neglect or default on the part of the Issuer Company and Registrar. In no event shall the Banker to the Issue be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond Rights Issue Bank's reasonable control or for indirect, special or consequential damages.

- 10.2 The Issuer Company and the Registrar hereby agree that the Banker to the Issue shall have no liability towards the Issuer Company and the Registrar for any loss or damage that the Issuer Company and the Registrar may claim to have suffered or incurred, either directly or indirectly, by reason of this Agreement or any transaction contemplated by the provisions hereof.
- 10.3 The Issuer Company agrees and undertakes to pay or reimburse to Banker to the Issue immediately on demand without any dispute all costs, charges and expenses arising out of or in connection with this Banker to the Issue (Rights Issue) Agreement (including but not limited to opening up of the said account/s and costs, charges and expenses) or incidental to the enforcement of any of the provisions of this Agreement or in connection with any stamp duty, statutory taxes, charges, duty, etc. or duty required to be paid by Banker to the Issue under this Agreement or with respect to amendment, waiver or consent relating to this Agreement.
- 10.4 The Parties acknowledge that the foregoing indemnities in favour of the Banker to the Issue shall survive the resignation or replacement of the Banker to the Issue or the termination of this Agreement.
- 10.5 The Banker to the Issue shall in no manner be liable or responsible for any disputes or claims amongst the Parties to this Agreement for any reason, even if the Banker to the Issue is made a party thereto. Accordingly, the Parties to this Agreement expressly agree and undertake that, at all times, during the subsistence and after cessation of its obligations under this Agreement, the Banker to the Issue shall not be liable or responsible or be a party to any litigation/arbitration or bear any costs of litigation unless such litigation is the outcome of its own negligence or failure to discharge its obligations as a Banker to the Issue. In the event the Banker to the Issue, without prejudice to its rights herein, happens to incur any such costs, charges and expenses (including fees of Banker to the Issue's Advocate/s), the same shall be reimbursed by the Issuer Company to the Banker to the Issue immediately upon demand from the Banker to the Issue without raising any dispute. The Banker to the Issue shall have no liability towards either of the said Parties for any loss or damage that either of the Parties hereto may claim to have suffered or incurred, either directly or indirectly, by reason of this Agreement or any transaction or service contemplated by the provisions hereof unless such loss or damage is attributable to willful default or neglect of duties on the part of the Banker to the Issue.
- 10.6 The Issuer Company further agree and undertake to pay or reimburse to the Rights Issue Bank immediately on demand without any dispute all costs, charges and expenses arising

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out of or in connection with this Agreement or incidental to the enforcement of any of the provisions of this agreement or in connection with any stamp duty, statutory taxes, charges, duty, etc. or duty required to be paid by the Rights Issue Bank under this agreement or with respect to amendment, waiver or consent relating to this Agreement.

**Article 11  
Fees and Expenses**

- 11.1 The Issuer Company shall pay to the Banker to the Issue fees as applicable.
- 11.2 In addition to the fees set out above, the Banker to the Issue shall be entitled to charge for and be paid all transaction and other fees for any transactions effected on or in relation to the Escrow Account.
- 11.3 The Issuer Company must on demand pay the Banker to the Issue all costs and expenses (including legal fees and any Tax) incurred by Banker to the Issue in connection with:
  - (a) the preparation, negotiation, execution or perfection of; and/or
  - (b) any amendment to, waiver of or consent under (or any evaluation of a request for the same); and/or
  - (c) enforcement of or the preservation of any rights,
 under this Agreement or any document or transaction contemplated hereunder.
- 11.4 The Issuer Company is liable for payment of any fees, expenses and other sums payable to the Banker to the Issue pursuant to this Agreement.

**Article 12  
Confidentiality**

- 12.1 All the information disclosed by any Party to the other Parties (“**Confidential Information**”) shall be kept in strict confidence and shall not be divulged or disclosed to any person, other than such of the directors, officers, employees, advisors and accountants, of the recipient Party who directly have a need to know such Confidential Information in accordance with the intent and purpose of this Agreement, provided always that each such person to whom Confidential Information is disclosed shall have been made aware of its confidential nature and of the terms of this Agreement and such person agrees to comply with customary non- disclosure and confidentiality obligations.
- 12.2 The restriction set forth in Clause 12.1 herein (*Confidentiality*) shall not apply to any part of the Confidential Information, which:
  - (i) is at the time of disclosure to the recipient Party, or thereafter, becomes part of the public domain, other than as a result of a disclosure by the recipient Party, their directors, officers or employees; or
  - (ii) is required to be disclosed by judicial, administrative or stock exchange process, or any governmental authority, on account of any enquiry, investigation, action, suit, proceeding

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or claim or otherwise under the applicable law or by any authority under pain of criminal prosecution;

- (iii) is already in the possession of the recipient Party at the time of the disclosure; or
- (iv) is hereafter rightfully furnished to the recipient Party by a third party without breach of this Agreement or any separate non-disclosure obligation; or
- (v) was or is independently developed by the recipient Party without reference to the Confidential Information disclosed hereunder; or
- (vi) is approved for release by written authorization of the disclosing Party.

### **Article 13 Termination**

#### **13.1. Termination**

13.1.1. The Banker to the Issue, at any time at least 21 (twenty-one) days prior to the Issue Opening Date, shall be entitled to terminate this Agreement and/or resign from their obligations under this Agreement, without assigning any reason whatsoever. Such termination/resignation shall be effected by prior written notice to all the other Parties of not less than 14 (fourteen) days and shall come into effect upon the Issuer Company appointing a substitute banker to the issue. The Banker to the Issue shall continue to be liable for any and all of its actions and omissions prior to such termination/resignation. However, in case the Issuer Company fails to appoint such substitute banker to the issue as aforesaid, then upon expiry of the said notice period the Banker to the Issue shall transfer the amount lying in the Right Issue Account to such account as may be designated by Issuer Company and Banker to the Issue shall stand discharged/ released from all its obligations under this Agreement. The Banker to the Issue may terminate this Agreement/resign from their obligations under this Agreement at any time after the collection of any Application Amount.

13.1.2. Notwithstanding anything contained in this Agreement, the Registrar may terminate this Agreement upon service of written notice to the other Parties if, after the execution and delivery of this Agreement and on or prior to the Allotment of the Equity Shares in the Issue:

- (i) the Issue becoming illegal or being enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by SEBI or any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Issue;

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- (ii) the Issuer Company, decides to withdraw and/or cancel the Issue at any time after the Issue Opening Date until the Designated Date
- (iii) A banking moratorium shall have been declared by Indian authorities;
- (iv) There shall have occurred any material adverse change in the financial markets in India or the international financial markets, any outbreak of war or hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in exchange controls or a change in currency exchange rates), in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the Advisor, impracticable or inadvisable to proceed with the Issue, offer, sale or delivery of the Rights Issue Shares
- (v) There shall have occurred any change, or any development involving a prospective change in the condition, financial or otherwise, or in the earnings, assets, business, management, operations or prospects of the Issuer Company, its subsidiaries, its associate entity(ies) or its affiliates, individually or taken together as a whole, whether or not arising in the ordinary course of business is material and adverse and that makes it impracticable or inadvisable to proceed with the offer, sale or delivery of the Rights Issue Shares
- (vi) There shall have occurred any legal, regulatory or policy change, or any development involving a prospective regulatory or policy change (including, but not limited to, a change in the regulatory environment in which the Issuer Company, its subsidiaries, its associate entity(ies) or its affiliates operate or a change in the regulations and guidelines governing the terms of the Issue) or any order or directive from the SEBI, the Registrar of Companies, the Stock Exchange, or any other Indian governmental, regulatory or judicial authority, is material and adverse and that makes it impracticable or inadvisable to proceed with the offer, sale or delivery of the Rights Issue Shares.

**Article 14  
Governing Law**

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

**Article 15  
No Duty or Obligation**

15.1 No duty or obligation to be implied into this Agreement

The Banker to the Issue shall be obliged to perform only such duties as are set out in this

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Agreement and as are applicable to the Banker to the Issue under applicable Laws and no implied duties or obligations shall be read into this Agreement against the Banker to the Issue. Further no transfers of the monies lying to the credit of the accounts or any part thereof may be made in any manner except as mentioned in this Agreement.

15.2 No duty or obligation greater than that owed to general banking customers

The Banker to the Issue shall not be under any duty or obligation to give the amounts held by it hereunder any greater degree of care than it gives to amounts/assets held for its general banking customers.

15.3 No duty or obligation to make payments

The Banker to the Issue shall not be obliged to make any payment or otherwise to act on any request or instruction notified to it under this Agreement if:

- (a) it is unable to verify any signature pursuant to any request or instruction against the specimen signature provided for the relevant authorised signatory; or
- (b) if in the Banker to the Issue reasonable opinion, it conflicts with any provision of this Agreement or otherwise does not comply with the requirements of this Agreement.

15.4 No duty or obligation to ensure accuracy of any communication given under the Banker to the Issue (Rights Issue) Agreement

The Banker to the Issue is under no duty or obligation to ensure that any certificate, consent, notice, instruction or other communication which is or appears to be given by the Issuer Company in accordance with this Agreement are accurate, correct or duly authorised and shall be entitled to act in reliance without further enquiry upon any such certificate, consent, notice, instruction or other communication and shall not be under any duty or obligation to verify the accuracy or correctness of any statements made therein (even if such certificate, consent, notice, instruction or other communication is later reversed, modified, set aside or vacated).

15.5 No duty or obligation to take any action which may be illegal

Notwithstanding any other provision of this Agreement to the contrary, the Banker to the Issue is not obliged to do or omit to do anything if it would or might in its reasonable opinion constitute a breach of any Law and the Banker to the Issue shall not be liable for any failure to carry out any or all of its obligations under this Agreement where performance of any such duty or obligation would be in breach of any Law or other regulation.

15.6 No duty to be bound by terms of settlement unless written consent of Banker to the Issue obtained

In the event that the terms of a settlement of any dispute involving the Issuer Company result in an increase, extension, modification or other variation of the duties, obligations or liabilities of the Banker to the Issue contemplated by this Agreement, then such

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variation shall only be effective where, and to the extent, the Banker to the Issue has given its written consent to be bound thereby.

15.7 No duty or obligation to ensure that funds used for proper purpose

The Banker to the Issue is under no duty or obligation to ensure that any funds withdrawn from the Escrow Account are actually applied for the purpose for which they are withdrawn.

**Article 16**  
**Limitation of Liability**

16.1. It is further understood by the Parties to this Agreement that the Banker to the Issue's liability to release the monies from the Rights Issue Account under this Agreement shall not be affected, varied or prevented by any underlying dispute among Issuer Company and Registrar hereto and/or any suit or by any proceeding in relation to a dispute among Issuer Company and Registrar pending before any court or tribunal or any other authority unless there is specific order from a competent court to the said effect for non-payment.

16.2. The Parties hereto further agree and acknowledge that notwithstanding anything contained in this Agreement, the Banker to the Issue shall be within its rights to release the amount lying in the Rights Issue Account in the event the Banker to the Issue is in receipt of garnishee order(s)/attachment order(s) issued by any court/statutory authority and Parties hereby agree that none of the said Parties shall have any right/claim against the Banker to the Issue in this regard subject to written information to Issuer Company and Registrar before such release of the amount lying in the Rights Issue Account.

**Article 17**  
**Miscellaneous**

**17.1. Notices**

- (a) Except as otherwise expressly provided herein, all notices shall be sent to a Party hereto at its address and contact number specified in **Schedule IV**, as attached with this Agreement, or at such other address and contact number as is designated by such Party in a prior written notice of 21 days, to the other Parties hereto.
- (b) All such notices and communications shall be effective (i) if sent by person, when delivered, (ii) if sent by courier, (a) one Business Day after deposit with an overnight courier if for inland delivery and (b) if sent by registered letter when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not. Provided however that any notice or communication to shall be effective only on actual receipt by the officer of shall reimburse for whose attention the notice or communication has been expressly marked or receiving of the same by any person on his behalf.
- (c) An original of each notice and communication sent by fax shall be dispatched by person, overnight courier and, if such person or courier service is not available, by registered airmail

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or registered first class mail with postage prepaid, provided that the effective date of any such notice shall be determined in accordance with Clause 12.1.b, as the case may be, without regard to the dispatch of such original.

**17.2 Amounts held as banker; no trust**

It is hereby acknowledged that all amounts held by the Banker to the Issue under this Agreement are held by it as banker. Nothing, whether by reason of any matter or thing contained in this Agreement or otherwise, constitutes the Banker to the Issue or any of its officers, employees, partners, servants or agents as a trustee or fiduciary of any other person.

**17.3 Assignment**

The Issuer Company and the Registrar shall not assign or transfer all or any of its rights, benefits and obligations hereunder, without prior written consent of the Banker to the Issue.

The Issuer Company and the Registrar may assign or transfer all or any of its rights, benefits and obligations hereunder, with 30 day prior notice in writing to the Banker to the Issue. The Banker to the Issue may, subject to this clause of the Agreement, on being notified about the assignment / transfer by the Issuer Company and the Registrar retire as an Banker to the Issue, without assigning any reason whatsoever. The Banker to the Issue may, at any time, assign or transfer all or any of its rights, benefits and obligations hereunder to any other financial institution / bank / investment institution or any other person without any consent or approval whatsoever being required to be obtained from Issuer Company and the Registrar.

**17.4 Entire Agreement**

This Agreement supersedes all prior discussions and agreements (whether oral or written, including all correspondence) if any, between the Parties with respect to the subject matter of this Agreement, and this Agreement contains the sole and entire agreement between the Parties hereto with respect to the subject matter hereof.

**17.5 Costs and Expenses**

The Issuer Company shall bear its own legal, accounting, professional and advisory fees, commissions and other costs and expenses incurred by it in connection with this Agreement. The Issuer Company's shall pay for all, stamp duty and other charges payable in respect of this Agreement.

**17.6 Counterparts**

This Agreement may be executed in counterparts and by the Parties on separate counterparts but shall not be effective until each Party has executed at least one counterpart. Each counterpart when executed in full shall be deemed an original of this Agreement and all counterparts shall constitute but one and the same agreement.

**17.7 Authorized Signatories and Call back Contacts**

The registrar and Company agree that persons mentioned in Schedule 1 shall be their respective signatories and call back contacts authorized on behalf of the Registrar and the Company to sign on the instructions issued to the Banker to the Issue and the registrar as the case may be. The company undertake to give the Banker to the Issue two (2) clear Business Days' notice in writing of any amendments to their authorized signatories or Call-back contacts.

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| <b>Issuer Company</b> | <b>Registrar</b>  | <b>Banker to the Issue</b> |

**17.8 Amendments**

No amendment to this Agreement shall be binding unless in writing and signed by the duly authorised representatives of each of the Parties.

**17.9 Waiver**

No delay in exercising or omission to exercise any right, power or remedy accruing to the Parties upon any default or otherwise under this Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of any of the Parties in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of any of the Parties in respect of any other default. The rights of the Parties under this Agreement may be exercised as often as necessary, are cumulative and not exclusive of their rights under applicable law and may be waived only in writing and specifically and at the Parties’ sole discretion.

**17.10 Further Assurances**

The Issuer Company shall do or cause to be done all such further things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement in the manner contemplated herein, and they shall provide such further documents or instruments required by the Banker to the Issue as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.

**17.11 Severability**

All the provisions of this Agreement shall be subject to the provisions of applicable Laws. If any condition, Section, Article, Clause or provision of this Agreement not being of a fundamental nature is held to be illegal or unenforceable, the validity or enforceability of the remainder of this Agreement shall not be affected thereby.

**17.12. Email and Fax Indemnity**

- a) The Parties hereby request and authorize the Escrow Bank to, from time to time (at its discretion), rely upon and act or omit to act in accordance with any directions, instructions and/or other communication which may from time to time be or purport to be given in connection with or in relation to this Agreement in accordance with the terms of this Agreement by way of facsimile or email by the any of the Party or any of its authorized officers.
- b) The Parties (other than the Escrow Bank) acknowledge that:
  - (i) sending information by facsimile or email is not encrypted and/or a secure means of sending information and is aware of the risks involved in sending facsimile or email instructions, including the risk that facsimile or email instructions may;
    - (A) be fraudulently or mistakenly written, altered or sent; and

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- (A) not be received in whole or in part by the intended recipient;
- (ii) the request to the Escrow Bank to accept and act on facsimile or email instructions is for the convenience and benefit of the Parties only.
- c) Subject to the terms of this Agreement, the Parties (other than the Escrow Bank), further declare and confirm that they are aware that the Escrow Bank has agreed to act on the basis of instructions given by facsimile or email only by reason of, and relying upon the concerned Party providing this indemnity and agreeing, confirming, declaring and indemnifying the Escrow Bank hereunder and that the Escrow Bank would not have done so in the absence of such indemnity.
- d) In consideration of the Escrow Bank acting and/or agreeing to act pursuant to the terms of this writing and/or any instructions as provided in this writing, any Party sending such instruction hereby agrees to indemnify the Escrow Bank and keep the Escrow Bank at all times indemnified from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities howsoever arising in consequence of or in any way related to the Escrow Bank having acted or omitted to act in accordance with or pursuant to any instruction received by facsimile or email.
- e) Upon receipt by the Escrow Bank, each instruction given in accordance with this Agreement shall constitute and (irrespective of whether or not it is in fact initiated or transmitted by the sending Party or by any of its authorized officer) shall be deemed (if the Escrow Bank chose to act upon the same) to conclusively constitute the mandate of such sending Party, to the Escrow Bank to act or omit to act in accordance with the directions and instructions contained therein notwithstanding that such instruction may not have been authorized or may have been transmitted in error or fraudulently or may otherwise not have been authorized by or on behalf of such sending Party or any of its authorized officers or may have been altered, misunderstood or distorted in any manner in the course of communication.
- f) The Escrow Bank shall not be under any obligations at any time to maintain any special facility for the receipt of any instructions by way of facsimile or email or to ensure the continued operations or availability of any such equipment/ technology.
- g) All indemnities in favour of the Escrow Bank in terms of this Agreement shall survive the termination of Agreement.

**SCHEDULE I**

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| <b>Issuer Company</b> | <b>Registrar</b>  | <b>Banker to the Issue</b> |

| Sr. No.   | Particulars  | Details   |   |  |   |   |                 |                     |                           |  |   |  |                          |  |                              |   |
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| 1.  | Details of Banker to the Issue (Rights Issue) Agreement  | Place: Hyderabad<br>Date: 24/10/2025  |   |  |   |   |                 |                     |                           |  |   |  |                          |  |                              |   |
| 2.  | Details of Rights Issue Account  | Opened By: Titan Intech Limited<br>Name of the Escrow Account:<br>Titan Intech Limited – Right Allotment Account<br>Titan Intech Limited – Right to Refund Account<br>Account Number: |   |  |   |   |                 |                     |                           |  |   |  |                          |  |                              |   |
| 3.  | <p><b>Authorised Signatories</b></p> <table border="1" data-bbox="331 898 1390 1480"> <thead> <tr> <th colspan="2" data-bbox="331 898 1390 936"><b>For the Issuer Company: Titan Intech Limited</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="331 936 608 1070"><b>Name and Address of Authorised Signatories</b></td> <td data-bbox="608 936 1390 1070">Plot No.48, D.No.54-1-7/21, Fifth Floor, Panchajanya, Vijayalakshmi Colony, Road No.2, Gunadala, Vijayawada, Krishna, Andhra Pradesh, India, 520007</td> </tr> <tr> <td data-bbox="331 1070 608 1108"><b>Email ID</b></td> <td data-bbox="608 1070 1390 1108">info@titanintech.in</td> </tr> <tr> <td data-bbox="331 1108 608 1146"><b>Mode of operations</b></td> <td data-bbox="608 1108 1390 1146"></td> </tr> <tr> <td data-bbox="331 1146 608 1480"><b>Sample Signature of Authorised Signatories</b></td> <td data-bbox="608 1146 1390 1480"></td> </tr> </tbody> </table><br><table border="1" data-bbox="331 1547 1390 1816"> <thead> <tr> <th colspan="2" data-bbox="331 1547 1390 1585"><b>For the Registrar</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="331 1585 608 1816"><b>Communication Details</b></td> <td data-bbox="608 1585 1390 1816"> <b>Skyline Financial Services Private Limited</b><br/> Address: D-153A, 1<sup>st</sup> Floor, Okhla Industrial Area Phase-I,<br/> New Delhi – 110020, India.<br/><br/> Attention: Virender Kumar Rana<br/> Telephone: .: 011-26812682-83<br/> Email: ipo@skylinerta.com </td> </tr> </tbody> </table> |   | <b>For the Issuer Company: Titan Intech Limited</b> |  | <b>Name and Address of Authorised Signatories</b> | Plot No.48, D.No.54-1-7/21, Fifth Floor, Panchajanya, Vijayalakshmi Colony, Road No.2, Gunadala, Vijayawada, Krishna, Andhra Pradesh, India, 520007 | <b>Email ID</b> | info@titanintech.in | <b>Mode of operations</b> |  | <b>Sample Signature of Authorised Signatories</b> |  | <b>For the Registrar</b> |  | <b>Communication Details</b> | <b>Skyline Financial Services Private Limited</b><br>Address: D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area Phase-I,<br>New Delhi – 110020, India.<br><br>Attention: Virender Kumar Rana<br>Telephone: .: 011-26812682-83<br>Email: ipo@skylinerta.com |
| <b>For the Issuer Company: Titan Intech Limited</b> |  |   |   |  |   |   |                 |                     |                           |  |   |  |                          |  |                              |   |
| <b>Name and Address of Authorised Signatories</b>   | Plot No.48, D.No.54-1-7/21, Fifth Floor, Panchajanya, Vijayalakshmi Colony, Road No.2, Gunadala, Vijayawada, Krishna, Andhra Pradesh, India, 520007  |   |   |  |   |   |                 |                     |                           |  |   |  |                          |  |                              |   |
| <b>Email ID</b>                                     | info@titanintech.in  |   |   |  |   |   |                 |                     |                           |  |   |  |                          |  |                              |   |
| <b>Mode of operations</b>                           |  |   |   |  |   |   |                 |                     |                           |  |   |  |                          |  |                              |   |
| <b>Sample Signature of Authorised Signatories</b>   |  |   |   |  |   |   |                 |                     |                           |  |   |  |                          |  |                              |   |
| <b>For the Registrar</b>                            |  |   |   |  |   |   |                 |                     |                           |  |   |  |                          |  |                              |   |
| <b>Communication Details</b>                        | <b>Skyline Financial Services Private Limited</b><br>Address: D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area Phase-I,<br>New Delhi – 110020, India.<br><br>Attention: Virender Kumar Rana<br>Telephone: .: 011-26812682-83<br>Email: ipo@skylinerta.com  |   |   |  |   |   |                 |                     |                           |  |   |  |                          |  |                              |   |

|                       |   |                            |
|-----------------------|---|----------------------------|
|                       |  |                            |
| <b>Issuer Company</b> | <b>Registrar</b>  | <b>Banker to the Issue</b> |

|    |   |   |
|----|---|---|
|    | <b>Name of Authorised Signatories</b>             | Virender Kumar Rana<br>Director   |
|    | <b>Email ID</b>                                   | ipo@skylinerta.com  |
|    | <b>Mode of operations</b>                         |   |
|    | <b>Sample Signature of Authorised Signatories</b> |  |
|    |   |   |
| 4. | Fees  | Rs. 50,000/- + GST  |

|                       |   |                            |
|-----------------------|---|----------------------------|
|                       |  |                            |
| <b>Issuer Company</b> | <b>Registrar</b>  | <b>Banker to the Issue</b> |

**SCHEDULE II**

To:

AU Small Finance Bank

Branch – Hyderabad

\_\_\_\_\_

Rights Issue Bank

Registrar

From:

**[NAME OF ISSUER COMPANY]**

Dear Sirs,

Re: Banker to the Issue (Rights Issue) Agreement dated 24/10/2025 \_\_\_

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

[.]

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

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

**For and on behalf of**

**Issuer Company**

|                       |   |                            |
|-----------------------|---|----------------------------|
|                       |  |                            |
| <b>Issuer Company</b> | <b>Registrar</b>  | <b>Banker to the Issue</b> |

**SCHEDULE III**

**FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE**

To:

AU Small Finance Bank

Branch –

\_\_\_\_\_

\_\_\_\_\_

From:

**[ISSUER COMPANY]**

Dear Sirs,

**Re: Rights Issue Account of [ ]|[ ]|and Banker to the Issue (Rights Issue)**  
**Agreement Dated [ ]**

Pursuant to the Banker to the Issue (Rights Issue) Agreement dated \_\_\_\_\_, we hereby instruct you to transfer on [\_\_\_\_], from Rights Issue Account bearing account number [\_\_\_\_\_] to the following bank accounts amounts due from the Issuer Company:

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

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Banker to the Issue (Rights Issue) Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

for and on behalf of

**[ISSUER COMPANY]**

|                       |   |                            |
|-----------------------|---|----------------------------|
|                       |  |                            |
| <b>Issuer Company</b> | <b>Registrar</b>  | <b>Banker to the Issue</b> |

**SCHEDULE IV**  
**NOTICE TO PARTIES**

**Issuer Company:**

Address: **Titan Intech Limited**  
**404, 4<sup>th</sup> Floor, Myhome Tycoon,**  
**Begumpet, Hyderabad, Telangana – 500016**  
Tel. No.: +91- 8790814671  
Email: info@titanintech.in  
Attention: (Mangala sachin savla – Contact person)

**Registrar:**

Address: **Skyline Financial Services Private Limited**  
Tel. No.: 011-40450193-197  
Email: ipo@skylinerta.com  
Attention: Mr. Anuj Rana (Contact Person)

**Banker to the Issue- AU Small Finance Bank Limited**

Address:  
Tel. No.:  
Email:  
Attention:

|                       |   |                            |
|-----------------------|---|----------------------------|
|                       |  |                            |
| <b>Issuer Company</b> | <b>Registrar</b>  | <b>Banker to the Issue</b> |

**IN WITNESS WHEREOF**, the Parties have entered into this Agreement the day and year as first hereinabove mentioned.

Signed and delivered by the within named Issuer Company, **Titan Intech Limited** through its DIRECTORS authorized vide the board resolution passed on the 24 day of October, 2025

Authorised signatory

Signed and delivered by the within named Banker to the Issue, **AU Small Finance Bank Limited** By the hand of

\_\_\_\_\_

its authorized signatory

Signed and delivered by the within named Registrar, **Skyline Financial Services Private Limited** By the hand of its authorized signatory.

\_\_\_\_\_  
\_Authorised signatory\_\_\_\_\_

