



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No. : IN-KA39393412472655Y
Certificate Issued Date : 21-Apr-2026 12:47 PM
Account Reference : NONACC (FI)/ kacrsf108/ YESHWANTHPUR1/ KA-RJ
Unique Doc. Reference : SUBIN-KAKACRSFL0871443430873872Y
Purchased by : ONLINE INSTRUMENTS INDIA LIMITED
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : SERVICE PROVIDER AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : ONLINE INSTRUMENTS INDIA LIMITED
Second Party : CONCEPT COMMUNICATION LTD
Stamp Duty Paid By : ONLINE INSTRUMENTS INDIA LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SERVICE PROVIDER AGREEMENT DATED MAY 8, 2026 ENTERED INTO BETWEEN ONLINE INSTRUMENTS (INDIA) LIMITED AND CONCEPT COMMUNICATION LIMITED

Statutory Alert:

- 1 The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
- 2 The onus of checking the legitimacy is on the users of the certificate
- 3 In case of any discrepancy please inform the Competent Authority

SERVICE PROVIDER AGREEMENT

DATED MAY 8, 2026

BETWEEN

ONLINE INSTRUMENTS (INDIA) LIMITED

AND

CONCEPT COMMUNICATION LIMITED

SERVICE PROVIDER AGREEMENT

THIS SERVICE PROVIDER AGREEMENT (hereinafter referred to as the “**Agreement**”, which term will include the recitals, annexures and schedules to this Agreement) is made at Bengaluru, Karnataka and entered into on this 8th day of May, 2026 and shall come into effect on this date (hereinafter referred to as the “**Effective Date**”) entered by and between:

ONLINE INSTRUMENTS (INDIA) LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at DNR Altitude, No.8/1, 11th Floor, Tumkur Road, Yeswanthpura, Bangalore North, Bangalore - 560022, Karnataka, India (hereinafter referred to as the “**Company**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

CONCEPT COMMUNICATION LIMITED, a company incorporated under the Companies Act, 1956 (CIN: U74300MH1987PLC042964) and having its registered office at Queen’s Mansion, Ground Floor, Prescott Road, Fort, Mumbai – 400 001, Maharashtra, India (hereinafter referred to as the “**Service Provider**”, which expression shall, unless 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, the Company and the Service Provider are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹2 each of the Company (the “**Equity Shares**”), comprising a fresh issue of Equity Shares (the “**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholders (the “**Offered Shares**”, and such offer for sale of Equity Shares, the “**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”). The Offer shall be undertaken in accordance with the requirements of the Companies Act, 2013, as amended, along with the relevant rules framed thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable laws, at such price as may be determined through the book building process (the “**Book Building Process**”) as provided in Schedule XIII of the SEBI ICDR Regulations in terms of which the Offer is being made by the Company in consultation with the book running lead managers to the Offer (the “**Offer Price**”). The Company has appointed Equirus Capital Limited and Motilal Oswal Investment Advisors Limited, as the book running lead managers (together, the “**BRLMs**” or the “**Book Running Lead Managers**”) to manage the Offer. The Company, in consultation with the BRLMs, may offer a discount of up to [●]% of the Offer Price to eligible employees bidding in the Employee Reservation Portion (“**Employee Discount**”). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations; and (ii) outside the United States, to institutional investors in “offshore transactions” as defined in and in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the Book Running Lead Managers, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Company, in consultation with the BRLMs, may consider a further issue of specified securities, as may be permitted under applicable law, to any person(s), for cash consideration not exceeding 20% of the size of the Fresh Issue, at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies, Karnataka at Bengaluru (“**Pre-IPO Placement**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company in consultation with the Book Running Lead Managers. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. The Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior

to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and the Prospectus. The Company shall report any Pre-IPO Placement to the Stock Exchanges, within 24 hours of such Pre-IPO Placement (in part or in entirety).

- B. The Company is in the process of filing a draft red herring prospectus (the “**DRHP**” / “**Draft Red Herring Prospectus**”) with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”) and subsequently proposes to file the red herring prospectus (“**Red Herring Prospectus**” / “**RHP**”) and the prospectus (“**Prospectus**”, and together with the DRHP and the RHP, including any amendments, supplements, addenda or corrigenda thereto, referred to as the “**Offer Documents**”) with the RoC, and file a copy thereof with SEBI and the Stock Exchanges, in relation to the Offer. The Offer has been authorized by the board of directors of the Company (the “**Board**”) pursuant to its resolution dated March 10, 2026 and by the Shareholders of the Company pursuant to a special resolution dated March 11, 2026.
- C. The Company has approached the Service Provider to provide advertising, public relations, and media services in relation to the Offer, and the Service Provider has consented to provide its professional services to the Company for advertising, public relations, and media relations in respect of the Offer on the terms set out in this Agreement.
- D. The Parties acknowledge that the services proposed to be rendered by the Service Provider, among other things, are required to be in consonance with the relevant provisions of the SEBI ICDR Regulations, SEBI directives, Companies Act, as amended from time to time, the Publicity Memorandum (as defined in **SCHEDULE I**) and the SEBI’s instructions to the BRLMs, including any instructions communicated to the Association of Investment Bankers of India (the “**AIBI**”) and the rules thereunder, as amended and other applicable laws.
- E. Accordingly, the Parties have agreed to, inter alia, record the terms and conditions mutually agreed upon between them as appearing hereinafter in relation to their business understanding, their respective rights, duties and obligations, and rendering of the proposed services by the Service Provider to the Company.

NOW THEREFORE, in consideration of the mutual covenants of the Parties set forth hereinafter, and other good and valuable consideration, the sufficiency whereof is hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

Unless the contrary intention appears and/ or the context otherwise requires, the definitions set out in **SCHEDULE I** shall apply throughout this Agreement. The interpretation and/ or construction of this Agreement shall be in accordance with the rules of interpretation set out in **SCHEDULE II**.

2. OBJECTIVES

The Service Provider, through a public relation (“**PR**”) and advertising programme designed for the Company, will achieve the following objectives including in accordance with the SEBI ICDR Regulations and the Companies Act, as amended from time to time, directions issued by SEBI / regulatory authorities, the Publicity Memorandum, and other applicable laws:

- 2.1. To create a distinct corporate identity for the Company based on its desired positioning, vision, size, achievements, competencies, business models, performance and growth potential amongst investors, intermediaries and opinion influencers in accordance with the SEBI ICDR Regulations, the Companies Act, directions issued by SEBI / regulatory authorities, other applicable laws and the Publicity Memorandum;

- 2.2. To create awareness, interest and anticipation amongst investors about the Offer in accordance with the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum, through endorsement from the relevant media, opinion influencers and intermediaries;
- 2.3. To assist the Company, in consultation with the BRLMs, in managing media relations with respect to the Offer, including the dissemination of Advertisements and Publicity Material, and tracking media reports in relation to the Offer, as applicable, during the Applicable Period (as defined in **SCHEDULE I**) including, monitoring and reporting of Advertisements and news of any other matter relating to the Company and the Offer in media, till the date on which the Equity Shares of the Company are listed on the Stock Exchanges in a manner which is compliant with the requirements of the SEBI ICDR Regulations, Companies Act, other applicable laws and the Publicity Memorandum;
- 2.4. To coordinate with the Company, the BRLMs and their respective Legal Counsels to the Offer, for prior approval of all communications and Publicity Material issued during the Applicable Period in compliance with the SEBI ICDR Regulations and other applicable laws. The release of the Advertisements shall be as per the plan approved by the Company in consultation with the BRLMs;
- 2.5. To assist the Company in creating collaterals needed for effective and efficient communication with key stakeholders;
- 2.6. To help accentuate the management team of the Company's profile as thought leaders and domain experts through appropriate profiling in the media, intermediaries and opinion influencers;
- 2.7. To formulate and present to the Company and the BRLMs, the overall advertisement plan for the Offer in line with media plan (which shall include the pre-Offer image building campaign, statutory Advertisements, Offer related Advertisements, etc.) along with the timing, frequency, size and publication details and launching a corporate campaign, if required, in the print, outdoor, radio, television, other electronic (including, but not limited to, online) media, and any other medium as advised by the Company and the BRLMs in accordance with the SEBI ICDR Regulations, Companies Act, directions by SEBI / regulatory authorities and other applicable laws; and
- 2.8. To assist the Company in managing crisis situations, if any, during the course of the Offer.

3. SCOPE OF SERVICES

The Service Provider's scope of service shall include, but not be limited to, the following, and shall in each case, comply with such obligations in a manner which is compliant with the requirements of the SEBI ICDR Regulations, the Companies Act, other applicable laws and the Publicity Memorandum:

3.1. Public Relations

- 3.1.1. The Service Provider shall be responsible for (i) carrying out PR activities and advertising services related to the Offer and (ii) any other matter relating to the Company, subject to the discretion of the Company, in consultation with the BRLMs and in accordance with this Agreement.
- 3.1.2. The Service Provider will furnish the clients, *inter alia*, the following services with the objective of building the corporate image of the Company and marketing the Offer, (i) research analysis; (ii) strategic planning; (iii) creative and designing; (iv) media planning and placement; (v) print and production; (vi) corporate public relations; (vii) issue public relations; (viii) roadshow management; (ix) media monitoring/tracking for the Company; and (x) crisis management, if any.
- 3.1.3. **Communication Audit:** The Service Provider will conduct a communication audit prior to the development of the communication strategy and plan. The audit would include management briefings, secondary research on the sector and a perception study amongst media correspondents covering the sector, analysts and brokers. The Service Provider will also conduct a messaging workshop with all the stakeholders relating to this Offer to arrive at the required messaging and communication for the Offer. The audit results would be used for developing

communications strategies and plans. The Service Provider shall make available such audit report to the Company and the BRLMs.

- 3.1.4. The Service Provider shall, within agreed upon timelines, in consultation with the Company and the BRLMs, write and develop all material, including editorial material, in all the required languages across all forms of communication channels including media, banners, hoardings, television commercials, backgrounders, press releases and all forms of Offer analysis, Advertisements, public communications and Offer Advertisements consistent with the Offer Documents, the SEBI ICDR Regulations, Companies Act, other applicable laws and the Publicity Memorandum governing such communications, in consultation with the Company and the BRLMs.
- 3.1.5. The Service Provider confirms that it is not related to the Company, its Promoters, members of Promoter Group, Directors, Key Managerial Personnel, members of the Senior Management, or the BRLMs, in any manner and there is no conflict of interest in the discharge of responsibility by the Service Provider.
- 3.1.6. The Service Provider shall advise on all aspects of corporate and Offer related communications and be responsible for managing and executing the same within agreed upon timelines and in accordance with the guidelines and restrictions for publicity and Publicity Material as provided in the SEBI ICDR Regulations, Companies Act, and the Publicity Memorandum and provide for review to the Legal Counsels to the Company and the BRLMs, all aspects of corporate and Offer related communications, including weekly monitoring the content during the Applicable Period until listing and trading of the Equity Shares on the Stock Exchanges.
- 3.1.7. The Service Provider shall report any supplementary information that may be added to the Offer Documents at a later stage. The Service Provider shall be responsible for preparing and issuing any notices, addenda, corrigenda and/or Advertisements in connection with any supplementary information that may be added to the Offer Documents at a later stage, contents of which will be provided by the Company, in consultation with the BRLMs and their respective Legal Counsels appointed in relation to the Offer, subject to such modification being informed to the Service Provider in time and approval of issuing such information.
- 3.1.8. The Service Provider shall manage media relations with all categories of media, relevant to the marketing of the Offer, including the dissemination of Advertisements and press materials, as applicable, during the Applicable Period, and assist the Company with managing media relations in relation to the Offer, during the Applicable Period.
- 3.1.9. The Service Provider shall be responsible for management of all roadshows (both physical and virtual) and one on one interaction for media, brokers, analysts, influencers and decision makers as per plans developed in consultation with the BRLMs and the Company. The communication to the invitees for various roadshows shall be in compliance with the requirements of the SEBI ICDR Regulations, the Companies Act, all other applicable law, and the Publicity Memorandum.
- 3.1.10. The Service Provider shall organize one-on-one management briefings for analysts from key media houses so that the Company's perspective is well understood and carried by the media.
- 3.1.11. The Service Provider shall be responsible for the management of all Advertisements and Company related statutory and formal announcements, and timely placement and dissemination of all Publicity Material in relation to the Offer, in consultation with the Company and the BRLMs, including announcement of the filing of the DRHP, announcement of the clearance of the Red Herring Prospectus from the Registrar of Companies, statutory advertisements as prescribed under the Companies Act, the SEBI ICDR Regulations, and other applicable laws, including but not limited to the Offer opening advertisement, Offer closing advertisement (for the qualified institutional buyers ("**QIB Bidders**") and all bidders other than QIB Bidders), amendments, supplements, public notices / addenda / corrigenda if any, announcement of price band, announcement of Offer Price and basis of allotment advertisement.

- 3.1.12. The Service Provider shall be responsible for the management of relevant ‘business as usual’ announcements during the Applicable Period consistent with past practices in accordance with the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum.
- 3.1.13. The Service Provider shall assist the Company in managing crisis situations related to the Offer, if any.
- 3.1.14. The Service Provider agrees that for compliance with the SEBI ICDR Regulations (including Regulation 42 and Schedule IX thereof), the Companies Act, and other applicable laws in relation to the Offer, the Publicity Memorandum and SEBI’s instructions to the BRLMs, including any instructions communicated to the Association of Investment Bankers of India (the “**AIBI**”), it shall provide to the Company, the BRLMs and their respective Legal Counsels (i) on a daily basis from the date of signing of this Agreement till the Equity Shares of the Company offered under the Offer commence trading on the Stock Exchanges, and (ii) for the period from the date of filing of the Draft Red Herring Prospectus with SEBI to the date of closure of the Offer, reports along with soft copies of all the news or media reports issued in relation to the Company in (a) all editions of the Statutory Newspapers (as defined in **SCHEDULE I**) in which the Company shall make a public announcement as per Regulation 26(2) of the SEBI ICDR Regulations or such other newspapers where the Offer Advertisements are released and issued for an on behalf of the Company in the media including, but not limited to, newspapers as decided by the Company, in consultation with the BRLMs, and such other newspapers as decided by the Company and recommended by the Service Provider at a later stage in terms of the requirements of the Companies Act and the SEBI ICDR Regulations, or (b) print and electronic media in any form including, but not limited to, those controlled by a media group where the media group has a private treaty / shareholders’ agreement with the Company or the Promoters of the Company as contained in **SCHEDULE III**, as applicable, on a daily basis on all days from the date of filing of the Draft Red Herring Prospectus until the date of closure of the Offer (“**Reporting Period**”). The Company shall promptly provide details to be included in **SCHEDULE III** and promptly provide details of any change or update in information contained in **SCHEDULE III** to the BRLMs and the Service Provider.
- 3.1.15. The Service Provider shall immediately bring to the notice of the Company, the BRLMs and their respective Legal Counsels, any misreporting, adverse or negative reporting in any media, relating to the Company, its subsidiaries, joint ventures and Affiliates or the Offer and any reporting not supported by disclosures in the Offer Documents (together, “**Adverse Reporting**”), immediately upon becoming aware of such Adverse Reporting, and shall assist the Company and the BRLMs in taking appropriate steps in relation to any such Adverse Reporting.
- 3.1.16. The Service Provider shall prepare and provide the media publicity calendar to the Company and the BRLMs.
- 3.1.17. The Service Provider shall provide a statement on a weekly basis by way of e-mails or otherwise, in the format of **SCHEDULE IV**, to the extent applicable, attached hereto along with scanned attachments of the news reports, Advertisements, etc. to the BRLMs and their respective Legal Counsels (with a copy to the Company). The Service Provider shall additionally submit a monthly compilation with an executive summary at the end of every month and a soft copy as well as hard bound compilation of all the reports at the closure of the Offer, or upon specific request by the Company and the BRLMs at any time during the term of this Agreement. Upon closure of the Offer, the Service Provider shall provide a statement in the format set out in **SCHEDULE IV** attached hereto to the BRLMs, with respect to its obligations as mentioned in Clause 3.1.14 and Clause 3.1.15 above.
- 3.1.18. The Service Provider shall track media coverage related to the Company on a day-to-day basis on all working days during the Reporting Period and provide copies of such media coverage to the Company and the BRLMs during such period. For media coverage related to the Company being published and/or disseminated on days other than the working days, the Service Provider shall track and provide information about the same on the next working day to the BRLMs to facilitate their filing of compliance releases, Offer Advertisements and/or Publicity Material

with SEBI in this regard and the report in the format specified in Part E of Schedule X of the SEBI ICDR Regulations.

- 3.1.19. Arranging media presence and coverage of the events of the Company in relation to the Offer in the print, electronic media (television, radio, internet through blog or otherwise), banner or otherwise.
- 3.1.20. The Service Provider shall coordinate with the Company, BRLMs and their respective Legal Counsels for prior approvals on all communications issued during the Applicable Period.
- 3.1.21. The Service Provider agrees that as a condition to the release of each and every written communication issued by the Company and its Affiliates, including but not limited to Publicity Material and/or Offer Advertisements issued by the Company and/or any Company Representative, during the term of this Agreement, the Service Provider shall obtain prior written consent from the BRLMs and the Legal Counsels to the Company and the BRLMs.
- 3.1.22. The Service Provider shall provide event management and media support for the listing ceremony of the Company.
- 3.1.23. The Service Provider shall co-ordinate and facilitate visits of key journalists and guests to the Company's facility(ies) on behalf of the Company.
- 3.1.24. The Service Provider shall conduct media training workshops consisting of mock interviews for assisting the management of the Company for media interactions by the Company, in accordance with applicable law.
- 3.1.25. The Service Provider shall initiate relationship meetings with relevant media journalists and facilitate interactions in appropriate corporate and management profiling stories.
- 3.1.26. The Service Provider will be responsible for preparing and issuing any corrigenda and/or advertisements in connection with any supplementary information that may be added to the Offer Documents, contents of which will be provided by the Company, BRLMs and their respective Legal Counsels.
- 3.1.27. Any other communication and activity as advised by the Company and the BRLMs in accordance with the terms of this Agreement, provided that such communication and activity is in compliance with the SEBI ICDR Regulations, the Companies Act and any other applicable law.
- 3.1.28. **Investor relations / Broker relations**
 - (a) Responsible for carrying out investor / broker relation activities related to the Offer;
 - (b) Identification of relevant brokers / analyst for purpose of the Offer. Monitor their research reports relevant to the Company;
 - (c) Facilitate site visits of key brokers / analysts on behalf of the Company;
 - (d) Conduct workshop for assisting the management for broker / analysts interactions by the Company;
 - (e) Provide event management and logistics support for domestic roadshows at multiple locations meant for broker and analyst on turnkey basis;
 - (f) Clarify any doubts of brokers / analysts related to domestic roadshow(s); and
 - (g) Follow on IPO research note including overall check on factual data accuracy and circulate positive research notes to media.

3.2. Advertising

The Service Provider undertakes and agrees as follows, and shall, in each case, comply with such obligations in a manner which is compliant with the requirements of the SEBI ICDR Regulations, the Companies Act, all other applicable laws and the Publicity Memorandum:

- 3.2.1. The Service Provider shall develop and place all Publicity Material as prescribed under applicable laws and obtain approvals from the Company and BRLMs of such Advertisements (before releasing such Advertisements). The Service Provider shall be responsible for timely publication, in consultation with the BRLMs, of all statutory advertisements relating to announcement of the filing of each Offer Document with SEBI, Audio Visual Presentation of disclosures made in the Offer Documents, as applicable, the Offer opening advertisement, Offer closing advertisement, public notices, addenda, corrigenda, if any, announcement of price band, announcement of Offer price, basis of allotment advertisement and other such Offer Advertisements in accordance with the SEBI ICDR Regulations, Companies Act, the Publicity Memorandum and other applicable laws.
- 3.2.2. The Service Provider hereby acknowledges that they are aware of the requirements specified under Regulation 42 in Chapter II read with Schedule IX of the SEBI ICDR Regulations, as provided in **SCHEDULE V** to this Agreement, and Section 30 of the Companies Act, and agrees to assist the Company in all aspects of corporate and Offer related Publicity Material and Offer Advertisements in accordance with the guidelines and restrictions for publicity provided under Regulation 42 in Chapter II read with Schedule IX of the SEBI ICDR Regulations, the Companies Act, other applicable laws, the Publicity Memorandum and SEBI's instructions to the BRLMs, including any instructions communicated to the AIBI, as well as any additional requirements by SEBI from time to time in this respect and confirms that it will not release any Advertisement not in compliance with such requirements. Such Advertisements must be prepared and completed within the schedule prepared by the Company and the BRLMs.
- 3.2.3. With respect to the pre-issue and price band announcement required to be published pursuant to Regulation 29 of the SEBI ICDR Regulations, the Service Provider shall ensure compliance with the SEBI directives.
- 3.2.4. The Service Provider shall develop all advertising materials to promote the Offer using tombstone formats accepted for such advertising. The Offer advertising campaign will comprise print, television, outdoor, radio and other medium as advised by the Company and the BRLMs.
- 3.2.5. The Service Provider shall develop media plans that meet the campaign objectives in terms of reach and 'Opportunity to See'.
- 3.2.6. The Service Provider will assist the Company in building and managing media relations in relation to the Offer, including the dissemination of Publicity Material during the Applicable Period.
- 3.2.7. The Service Provider would distribute any Advertisement (including Offer Advertisements) and/or Publicity Material relating to the Company and/or the Offer, only after the content of such communication has been approved by the Company, the BRLMs and their respective Legal Counsels, and the release is authorized by the Company and the BRLMs.
- 3.2.8. The Service Provider will prepare, develop and place various Offer Advertisements and other Publicity Material *inter alia* including all statutory advertisements in connection with the Offer and public notices, addenda and corrigenda, in a timely manner and submit them to the Company, the BRLMs and their respective Legal Counsels for their approval, and undertake to release such Company Advertisements and/or Publicity Material, as applicable, only after approval of the Company, the BRLMs and their respective Legal Counsels have been received for the Offer Advertisement, Publicity Material, the media plan and the release schedule.
- 3.2.9. The Service Provider undertakes to release the approved Offer Advertisements and Publicity Material as per the media plan and release schedule only after the approval of the Company, the

BRLMs, and their respective Legal Counsels, in accordance with the SEBI ICDR Regulations, the Companies Act, other applicable law and the Publicity Memorandum.

- 3.2.10. The Service Provider undertakes and represents to the Company and the BRLMs that they would adhere to all the requirements as provided in the SEBI ICDR Regulations (including, in particular, Regulation 42 read with Schedule IX of the SEBI ICDR Regulation, attached in **SCHEDULE V**, other applicable laws and the Publicity Memorandum relating to Advertisements, Offer Advertisements and Publicity Material prepared or issued by the Service Provider and shall not directly or indirectly induce others to carry out in any manner the publicity which may be restricted under the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum.
- 3.2.11. The Service Provider represents that the BRLMs can rely on its confirmation, as provided in the format specified in **SCHEDULE IV**, to the extent relevant and applicable, for providing compliance certificate in connection with press releases, Offer Advertisements and/or Publicity Material to SEBI in this regard.
- 3.2.12. The Service Provider represents that the amendments or corrections (including in Publicity Material) proposed by the BRLMs and the Legal Counsels to the Company and the BRLMs will be incorporated in letter and spirit.
- 3.2.13. The Service Provider will assist the Company in management of all domestic road-shows, if any for media, brokers and analysts as per plans developed in consultation with the BRLMs and the Company, and will be responsible for organizing one-on-one management briefings for the Offer analysts, influencers and decision makers from key media so that the Company's perspective is understood by the media.
- 3.2.14. The Service Provider will assist the Company in connection with the management of all formal announcements and Offer Advertisements in consultation with the Company and the BRLMs, including Advertisements on filing of the DRHP, announcement of Registrar of Companies' clearance, statutory Advertisements as prescribed under the Companies Act and the SEBI ICDR Regulations, including but not limited to the announcement of the Offer opening Advertisement, Offer closing Advertisement, public notices / addenda / corrigenda if any, announcement of price band, announcement of the Offer Price and basis of allotment Advertisement.
- 3.2.15. The Service Provider will be responsible for preparing and issuing any public notices, addenda, corrigenda and/or Advertisement in connection with any supplementary information that may be added to the Offer Documents at a later stage. The Service Provider will obtain prior approval of the Company, the BRLMs, and their respective Legal Counsels before issuing such public notices, addenda, corrigenda and/or Advertisement.
- 3.2.16. The Service Provider will write and develop all editorial material including press releases, Offer analysis, etc., in accordance with the provisions of the SEBI ICDR Regulations, other applicable laws governing such Publicity Material and the Publicity Memorandum, for the Company.
- 3.2.17. The Service Provider expressly agrees that it will create and maintain a backup of media / press releases of the Company from the date of filing of the DRHP with SEBI, until the end of the Applicable Period.
- 3.2.18. The Service Provider in consultation with the Company, will negotiate with the media for best possible rates for the advertising campaigns. All rate benefits offered by the media will be passed on to the Company in line with the commercial terms as detailed in Clause 5 of this Agreement.
- 3.2.19. Upon receipt of media release rates / instructions and prior approval from the Company, the Service Provider, if so desired by the Company, will buy advertising time, space and material on the Company's behalf. The Company reserves the right to buy advertisement time / space through any other agency for advertising in relation to corporate Advertisements. The Company will honour the Service Provider's commitments arising out of any such contracts or agreements entered into by the Service Provider on the Company's behalf, provided that such commitments

have been approved by the Company in writing. Cancellations or revisions requested for by the Company in writing will be subject to the terms and conditions mentioned in this Agreement and the Engagement Letter (as defined below).

- 3.2.20. The Service Provider shall assist in the preparation of the salient disclosures of the Company and the Offer as may be disclosed in the DRHP, RHP, Prospectus and price band advertisement in audio visual format (“AV”), in accordance and compliance with the requirements of SEBI ICDR Master Circular and the provisions of Schedule IX of SEBI ICDR Regulations (as defined in **SCHEDULE I**). The Service Provider shall in consultation with the Company assist in preparation of such AV in bilingual format i.e., English and Hindi (including text in Devanagari script), each of approximately 10 minutes, distributed equally to cover all material disclosures in the DRHP, RHP, Prospectus and price band advertisement in terms of the SEBI ICDR Master Circular. The production cost of making the AV will be an add on cost and the approval will be sought from the Company.
- 3.2.21. The Service Provider shall ensure that the content of the AV disclosure will be factual, non-repetitive, non-promotional and shall not be misleading in any manner. The content of the AV shall be approved by the Company, the BRLMs and the Legal Counsels to the Company and the BRLMs.
- 3.2.22. The Advertisements will be released by the Service Provider based on media plans and cost estimates approved by the Company.
- 3.2.23. The Company shall issue instructions and approvals in writing to the Service Provider on a best-efforts basis. If instructions or approvals are conveyed orally by the Company, the Service Provider shall confirm them in writing to avoid disputes. For the avoidance of doubt, any written instructions given to the Service Provider by any authorized person(s) of the Company (as previously informed by the Company in writing) shall be deemed as an official sanction and authority from the Company to incur liability on its behalf.
- 3.2.24. All Advertisements by the Service Provider shall carry the key number of the Service Provider and will be released through the Service Provider.
- 3.2.25. Any other activity as may be advised by the Company or the BRLMs related to the Offer.

4. SERVICING TEAM

A team from the relevant groups from the Service Provider will service the Company. The team will be led by a senior representative, who shall be responsible for coordinating all obligations of the Service Provider under this Agreement and supported by branch network and other representatives of the Service Provider. The team from the Service Provider shall be available at all times indicated to them by the Company and/or the BRLMs for developing and finalising any Advertisements or Publicity Material and for timely performance of obligations under this Agreement.

The Service Provider shall share the entire team structure along with their individual roles and profiles with the Company and the BRLMs.

5. COMMERCIAL TERMS

- 5.1. For the scope of services mentioned in Clause 3 of this Agreement, the Service Provider will be paid professional fees, as provided under the engagement letter dated April 3, 2026, executed between the Company and the Service Provider (“**Engagement Letter**”). It is hereby agreed that the professional fees is capped and shall not be exceeded for any reason during the term of this Agreement unless mutually agreed by the Parties in writing.
- 5.2. All corporate, Offer and statutory Advertisements in connection with the Offer will be developed and released by the Service Provider and the Service Provider will invoice the Company in terms of the Engagement Letter.

- 5.3. All out-of-pocket, third party or outstation travel cost pre-approved by the Company in writing, incurred by the Service Provider for the advertising and PR programme would be reimbursed by the Company on actuals. The Service Provider would provide supporting documents in respect of such costs.
- 5.4. All other costs reasonably and properly incurred by the Service Provider under this Agreement shall be reimbursed by the Company in terms of the Engagement Letter.
- 5.5. The Service Provider will submit bills / invoices in accordance with the approved estimates, and where applicable, voucher copies of the media and other vendors to support its own bills and debit notes. However, in the event the supporting cannot be provided for miscellaneous costs such as stationery, STD communications, local travels for transporting media, etc., such miscellaneous costs shall be claimed at actuals.
- 5.6. Wherever the Service Provider is required to make advance payments on behalf of the Company, the same shall be pre-approved by the Company and paid by the Company in advance provided that appropriate documentary evidence of such costs is provided. These would include items like road-show costs and the cost of hiring outdoor media like billboards, television / digital / electronic media. Further, the Parties agree that for third party costs and other expenses, if needed to be incurred by Service Provider, bills will be taken in the name of the Service Provider by the Company. Copies of these vendors' invoices will be forwarded to the Company as is with an Invoice. The full cost will be charged to Company net of GST input credit, if available, plus applicable GST.
- 5.7. The payment terms shall be as provided under the Engagement Letter.

5.7.1 Advertising:

- (a) Print advertising bills will be settled within 30 (thirty) days of the last day of the release of the advertisement upon submission of proper invoice and other supporting documents. All advertising releases will be executed through the Service Provider. The advertising related bills will be raised by the Service Provider.
- (b) Online advertising, outdoor advertising, TV and radio advertising payments will be made in advance based on plans and cost estimates approved by the Company. Nonetheless, the Service Provider would be required to provide the proper invoices and other supporting documents immediately to the Company.

In case of any inconsistency between Clause 5.7 of this Agreement and the Engagement Letter, the latter shall prevail. However, other than the provisions of this Clause 5.7, all other provisions of this Agreement shall prevail in case of any inconsistency between this Agreement and the Engagement Letter.

5.7.2 Third Party Expenses:

All third-party expenses related to roadshows etc., will be paid by the Service Provider based on the cost estimates approved by the Company and the same will be paid by the Company on actuals on the submission of all relevant documents.

- 5.7.3 All consideration under this Agreement shall be subjected to tax deduction at source (TDS), if applicable, under the Income Tax Act, 1961, as amended, at the rates applicable from time to time. If the Service Provider is exempt from such withholding taxes as a result of exemption or lower withholding certificate or other reasons, the Service Provider shall provide to the Company a valid tax exemption/ lower withholding certificate obtained from the Income Tax Department
- 5.7.4 It is hereby clarified that the BRLMs shall not be liable to make any payments to the Service Provider pursuant to this Agreement or the Offer.

6. TERM OF AGREEMENT

- 6.1 The Agreement will be effective for a period beginning from the Effective Date until the commencement of listing and trading of the Equity Shares of the Company on the Stock Exchanges pursuant to the Offer and

upon the completion of all services required to be performed by the Service Provider in relation to the Offer and upon finalisation of the post-Offer media compliance certificate (**SCHEDULE IV**) as contemplated under this Agreement. It is assumed that the entire exercise would be completed within the period as agreed in the Engagement Letter. If the Offer gets delayed for any reason beyond the period agreed under the Engagement Letter, the Service Provider will be paid an additional amount as specified in the Engagement Letter.

- 6.2 If at any time during the term of this Agreement, the Service Provider becomes unable to render services under this Agreement, it shall immediately inform the Company and the BRLMs, in writing.

7. **TERMINATION**

Either Party shall have the right to terminate this Agreement by giving the other party prior notice of 1 (one) month in writing. In case of termination of this Agreement, (i) all the unfinished jobs / assignments which have reached a material stage shall be completed by the Service Provider as may be mutually decided by all Parties, and (ii) the Service Provider shall continue performing the services as agreed to in this Agreement until the appointment of a successor service provider by Company, provided that the Service Provider will be paid fees for its services for such further period as may mutually be agreed by the Parties. Notwithstanding anything contained in this Agreement, the Company shall have the sole discretion to terminate this Agreement with or without notice, at any time, in the event the Company forms an opinion that the Service Provider is providing deficient services or has caused violation of applicable law for the time being in force. In this regard, the Company shall provide sufficient opportunity to the Service Provider to be heard prior to terminating this Agreement. In such event, the Company shall not be responsible for any compensation to the Service Provider, apart from fees and costs actually incurred, with the approval of the Company.

Upon any such termination of this Agreement, the Service Provider shall provide to the Company all publishing materials and any other information / documents provided by the Company and the BRLMs in physical and/or soft form, Confidential Information (as defined in **SCHEDULE I**), intellectual properties and all literature and advertising material in the possession of the Service Provider, whether or not supplied by the Company, which contain or bear the Company's intellectual property and any documents and things of whatever nature forming part of or relating to the intellectual property, as applicable, and render all assistance, as may be required, to ensure due and proper handover of all relevant documents to any new agency appointed by the Company. Further, the Service Provider shall not have the right to terminate this Agreement from the date of the filing of the updated Draft Red Herring Prospectus by the Company with the SEBI.

In the event the Offer is abandoned, withdrawn or terminated in accordance with the Offer Agreement, this Agreement shall stand terminated immediately, and the Service Provider would be paid only to the extent of Services rendered by it until such termination.

8. **CONFIDENTIALITY**

- 8.1. The Service Provider will treat all information in relation to the Offer, the Company, its business, or otherwise shared by the Company and the BRLMs, whether in writing or orally, as confidential, and not divulge the same to anyone without their prior written consent. Further, any Confidential Information furnished to the Service Provider in tangible form shall not be duplicated by the Service Provider, other than for the purposes of this Agreement.
- 8.2. The Service Provider shall not be liable for disclosure or use of any Confidential Information if the same is:
- 8.2.1. in the public domain, prior to receipt of such information by the Service Provider;
 - 8.2.2. rightfully received from a third party, without any obligation of confidentiality;
 - 8.2.3. rightfully known to it without any limitation on use or disclosure prior to its receipt from the Company or the BRLMs;
 - 8.2.4. independently developed by the Service Provider without reliance on the Confidential Information;

- 8.2.5. generally made available to third parties without any restriction on the Confidential Information;
or
- 8.2.6. communicated in response to a valid order by a court or required by any governmental body or regulatory / legal authority provided that the communicating Party has provided to the other Party whose Confidential Information is being disclosed prompt notice of any such order.
- 8.3. Any Confidential Information shall be considered confidential and proprietary to the Company and the Service Provider shall hold the same in confidence, shall not use such information other than for the purposes of its work with the Company, and shall not disclose, publish or otherwise reveal any of the Confidential Information received from the Company to any other party whatsoever except with the specific prior written authorisation of the Company.
- 8.4. The Service Provider may disclose the Confidential Information solely to its staff / employees / personnel strictly on a 'need to know' basis and for no other purpose whatsoever; provided that, each such staff / employee / personnel is bound by the nondisclosure restrictions which are substantially similar to those in this Agreement.
- 8.5. Any Confidential Information furnished shall not be reproduced or duplicated by the Service Provider other than for the purpose of this Agreement. Upon the request of the Company, the Service Provider shall return all such information received in written or tangible form, including copies, or reproductions or other media containing such information, within thirty (30) days of such receipt of such request. Provided however the Service Provider may retain a copy of the information to be in compliance with its legal, regulatory or statutory obligations.
- 8.6. The provision of this Clause shall survive six (6) months from the expiry / termination of this Agreement.
- 8.7. Neither Party shall use the name, trademark, logo of the other, its group companies, or associates or the BRLMs in any sales or marketing publication or advertisement, or in any other manner without prior consent of the Service Provider, Company and/or the BRLMs as the case may be. In case of any misuse by the Service Provider of the name, trademark, logo of the Company, its group companies, or associates or the BRLMs, the Company and the BRLMs may take any action as may be deemed fit against the Service Provider including but not limited to any equitable or injunctive relief. The Service Provider agrees that any product including but not limited to any creative, advertisements (complete or work-in-progress), banners, information, reports, studies, software (including source codes, object codes and executables), flow charts, diagrams and other tangible and intangible material of any nature whatsoever produced by or as a result of any of the services rendered hereunder shall be the sole and exclusive property of the Company except any third party rights which may be part of the deliverables or which may be the deliverables itself. In furtherance thereof, the Service Provider hereby irrevocably grants, assigns, transfers to the Company all rights, title and interest of any kind, in and to any such product produced hereunder subject to other provision stated in this clause above. The Service Provider shall not be entitled to make any use of any of the said materials except as may be expressly permitted by the Company.

9. LIMITATION OF BRLMS' OBLIGATIONS

The Parties acknowledge and agree that notwithstanding anything to the contrary in this Agreement, the BRLMs shall have the rights specified under the provisions of Clause 2 (*Objectives*), Clause 3 (*Scope of Services*), Clause 4 (*Servicing Team*), Clause 10 (*Indemnity*), Clause 11 (*Governing Law*), Clause 12 (*Settlement of Disputes*), Clause 13 (*Representations*) and Schedule VII (*Letter of Indemnity issued by the Service Provider in favour of the BRLMs*) of this Agreement but shall not have any obligations (including but not limited to payment of any fees or expenses) to the Service Provider or the Company or any other party, expressed or implied, direct or indirect, under the terms of this Agreement.

10. INDEMNITY

- 10.1. In case of breach or alleged breach of any provision of law, regulations or order of any court or regulatory, judicial, quasi-judicial, governmental, administrative, legal, statutory, governmental authority or of any of the terms and conditions mentioned in this Agreement, any non-observance, non-performance, error or

failure to deliver or perform the services contemplated under this Agreement, including its obligations to the BRLMs under this Agreement, non-compliance with any instruction as per the terms of this Agreement from the Company or the BRLMs in connection with the services rendered under this Agreement, breach of any intellectual property rights by the Service Provider and/ or its representatives, officers, directors or other persons acting on its behalf, the Service Provider shall, at its own cost and expense, indemnify, defend and hold the Company, BRLMs and their respective Affiliates, directors, officers, management, employees, successors, permitted assigns, advisors, agents, intermediaries or any other persons acting on their behalf and/or any other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (“**Indemnified Parties**”), free and harmless at all times, from and against any and all losses, liabilities, claims, interest, damages, actions, costs, judgements, awards, suits, proceedings, penalties and expenses, including attorney’s fees and court costs arising out of or in relation to, or in connection with, a breach or alleged breach of the Service Provider’s obligations, including the obligations of its subcontractors, third parties appointed by the Service Provider to perform its obligations under this Agreement and the Letter of Indemnity.

- 10.2. The maximum aggregate liability of the Service Provider together with its directors, partners, employees, associates, Affiliates, associates or contractors towards the Company and its affiliates, directors, management or employees under this Agreement, pursuant to sub-clause 1 above, shall in no event exceed the aggregate amount of professional fees paid or payable by the Company to the Service Provider under this Agreement except in the event of fraud, willful misconduct, willful default, bad faith and/ or gross negligence by the Service Provider.
- 10.3. The Service Provider undertakes to immediately execute and deliver a Letter of Indemnity in favour of the BRLMs in the form attached at **Schedule VII** to indemnify and hold harmless the BRLMs and their respective Affiliates, their respective directors, management, representatives, employees, officers, advisors, associates, agents, successors, permitted assigns, or intermediaries of the BRLMs or any other person acting on its behalf and/or any other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons and agents for any and all losses, liabilities, charges, interests, demands, damages, claims, suits, actions, awards, judgements, writs, penalties, costs and expenses, including but not limited to attorney’s fees or other professional fees and court costs arising out of or in relation to or in connection with a breach or alleged breach of the obligations of the Service Provider under this Agreement and the Letter of Indemnity, on the day of the execution of this Agreement. The Service Provider acknowledges and agrees that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity to be issued in favour of the BRLMs. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail.
- 10.4. This Clause, including the Letter of Indemnity, shall survive the expiry / termination of this Agreement.
- 10.5. The Service Provider also undertakes and represents to the Company that it shall comply with all requirements under SEBI ICDR Regulations, the Companies Act and other applicable law in relation to Advertisements and Publicity Material prepared by the Service Provider and that the BRLMs can rely on its confirmation for issuing a compliance certificate in connection with press releases, Offer Advertisements and/ or Publicity Material to SEBI in this regard.
- 10.6. The Company shall at its own cost and expense, indemnify, defend and hold the Service Provider, its partners, directors, employee, associates, affiliates or contractor free and harmless from and against any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorney’s fees and court costs which may arise as a result of any claim, suit or proceeding brought against the Service Provider, due to any materials or publicity prepared for the Company which was approved for release by the Company (excluding any breach or alleged breach by the Service Provider of any provision of law, regulations or order of any court or regulatory authority or of any of the terms and conditions mentioned in this Agreement), to the extent such losses, liabilities, claims, actions, costs and expenses are finally judicially determined by a competent court. The maximum aggregate liability of the Company together with its employees and associates (regardless of the form of action, whether in contract, negligence or otherwise) shall in no event exceed the aggregate amount of professional fees paid by the Company to the Service Provider under this Agreement or out of the arbitration proceedings as mentioned in Clause 12 (*Settlement of Disputes*).

- 10.7. The Service Provider undertakes and represents to the Company that it shall not infringe or misappropriate any Intellectual Property right. The Service Provider shall defend, indemnify and hold the Company harmless against any and all claims, whether or not such claim is legitimate, that the Publicity Material infringes, misappropriates or violates any Intellectual Property right of a third party.

11. GOVERNING LAW

This Agreement shall be governed and interpreted by and construed in accordance with the substantive laws of India, without giving effect to the principles of conflict of laws thereunder.

12. SETTLEMENT OF DISPUTES

The provisions of this Agreement shall be governed by and construed in accordance with Indian law. In the event of any disputes / differences among the Parties hereto, whether before or after the termination of this Agreement, regarding the interpretation of any provision of this Agreement or regarding any claim of one disputing Party against the other or regarding any other matter arising out of this Agreement, the disputing Parties shall promptly and in good faith endeavor to settle the matter by mutual conciliation. In case no amicable resolution is reached within a period of 30 (thirty) days, or within such extended period as the disputing Parties may agree upon, from the date on which the dispute or difference arose, a disputing Party may refer such dispute or difference to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996. Each disputing Party shall appoint one arbitrator and the two arbitrators so appointed shall jointly appoint the third arbitrator who shall be the presiding arbitrator within fifteen (15) days of receipt of the second arbitrator's confirmation of his / her appointment. The arbitration award shall be final, conclusive and binding on the disputing Parties, the disputing Parties agree to be bound thereby and to act accordingly. Furthermore, the arbitration award shall be subject to enforcement in any court of competent jurisdiction. The seat and place of arbitration shall be Mumbai, Maharashtra and the language shall be English. Subject to the provisions of this Clause, the courts of Mumbai, Maharashtra shall have the sole and exclusive jurisdiction in relation to any disputes arising out of this Agreement.

13. REPRESENTATIONS

- 13.1. The Service Provider hereby represents that it has the requisite power and authority to enter into this Agreement and perform the services and obligations assumed by it under this Agreement by any provision of law, regulation or order of any court or legal, statutory, judicial, quasi-judicial, administrative, governmental and/or regulatory authority.
- 13.2. The Service Provider undertakes that it shall act with utmost due diligence, care and skill while discharging its services under this Agreement.
- 13.3. The execution, delivery and performance of this Agreement by the Service Provider does not and will not violate any applicable law or regulation, its constitutional documents, its obligations under any other business activity engaged, or any other assignment or instrument entered into by it with other parties or clients.
- 13.4. The Service Provider hereby represents that it is not prohibited from acting as a PR consultant or an advertising agency by any judicial, regulatory, quasi-judicial, governmental, statutory and/or administrative body.
- 13.5. The Service Provider also undertakes to immediately, on the date of this Agreement, enter into a Letter of Indemnity in the format set out in **Schedule VII**, with the BRLMs, to indemnify the BRLMs for any and all losses, liabilities, claims, damages, actions, awards, judgments, costs, interests, and expenses, including attorney's fees and court costs arising out of a breach of the obligations of the Service Provider under this Agreement.
- 13.6. The Service Provider represents that the amendments or corrections (including in the Publicity Material) proposed by the BRLMs and the Legal Counsels to the Company and the BRLMs will be incorporated in letter and spirit.

- 13.7. Neither the Service Provider nor any of its employees have engaged in or will engage in any activity, directly or indirectly, which may be construed to be a misuse or an unauthorized use of the Company's and/or each of the BRLMs logo, trademark, intellectual property and respective names.
- 13.8. The Service Provider has not engaged and will not engage in any violations of applicable anti-corruption / bribery laws. Neither the Service Provider nor any of its employees, affiliates and subsidiaries have engaged in or will engage in any activity, directly or indirectly, relating to the payment of any extraneous consideration / bribe / gratification or similar compensation to any of the employees of the Company for securing the arrangement set out in this Agreement.
- 13.9. The Service Provider undertakes and represents that it shall comply with all requirements under the SEBI ICDR Regulations and the Companies Act, in relation to Advertisements and Publicity Material prepared by the Service Provider.
- 13.10. The Service Provider confirms that it has not provided any services to the Company from the time of the kick-off meeting in relation to the Offer until the filing of the DRHP, which is in violation of the guidelines provided under the Publicity Memorandum.

14. SURVIVAL

Clause 8 (*Confidentiality*), Clause 9 (*Limitation of BRLMs' Obligations*), Clause 10 (*Indemnity*), Clause 11 (*Governing Law*), Clause 12 (*Settlement of Disputes*) and Clause 13 (*Representations*), this Clause 14 (*Survival*), Clause 15 (*Severability*), Clause 16 (*Intellectual Property*), Clause 17.3, 17.13 and Schedule VII (*Letter of Indemnity issued by the Service Provider in favour of the BRLMs*) of this Agreement shall survive the termination or expiration of this Agreement.

15. SEVERABILITY

If any provision or any portion of a provision of this Agreement becomes invalid or unenforceable under applicable law, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement, but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly.

16. INTELLECTUAL PROPERTY

- 16.1 Each Party agrees and acknowledges that the intellectual property of each Party shall always belong to such respective Party. The Service Provider shall be permitted to use the intellectual property of the Company solely for the sole purpose of Advertisements, Publicity Material, other promotional material or collaterals relating to the Offer published, issued, circulated or released for and on behalf of the Company and for no other purpose whatsoever.
- 16.2 Nothing herein shall constitute an agreement to transfer or license any intellectual property of the Company to the Service Provider. The Service Provider agrees that it shall not do or commit any acts of commission or omission, which would impair and/or adversely affect the Company's rights, ownership and title in its intellectual property or the reputation / goodwill attached to the intellectual property. The Service Provider agrees not to contest, deny or dispute the validity of any rights in the intellectual property of the Company appearing in Advertisements, Publicity Material or otherwise and not to assist others in doing so, and not to take action of any kind, inconsistent with the holding of all such rights. The Service Provider shall not, while implementing the provisions of this Agreement, make any representations / announcements etc. which directly or indirectly give and/or create an impression that the right in and/or ownership of the right in the intellectual property of the Company vests in it.
- 16.3 The Service Provider acknowledges and agrees that it shall only have a limited right to use the intellectual property of the Company for the purposes as specifically set forth in this Agreement and for no other purposes, and the intellectual property of the Company shall remain the sole and exclusive property of the Company and the Service Provider shall claim no right, title or interest of any nature whatsoever over the same.

16.4 The Service Provider shall ensure that, in preparing the Advertisements or Publicity Material, no third party intellectual property rights are used other than the material provided by the Company.

17. MISCELLANEOUS:

17.1 Nothing contained herein shall be deemed to create a relationship of a partnership or a principal and agent, and the relationship of the Parties is on a principal to principal basis, independent of each other. None of the employees, officials, agents or assigns of a Party can be treated as agent of the other Party and in no case can bind the other Party by its representations and acts.

17.2 These terms and conditions will be binding on and inure to the benefit of the Parties hereto, their successors, and permitted assigns. These terms and conditions supersede and replace any and all prior contracts, other than the payment terms documented in the Engagement Letter, understandings or arrangements, whether oral or written, heretofore made between any of the Parties hereto and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties.

17.3 The Parties represent that they have taken all necessary corporate action to authorise the execution and consummation of this Agreement and have the requisite and proper authorisation to execute this Agreement. They undertake to furnish satisfactory evidence of the same upon request.

17.4 If any provision(s) of this Agreement is held to be prohibited by or invalidated under the applicable law or becomes inoperative as a result of change in circumstances, such provision(s) shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.

17.5 Failure to exercise part of any right under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance, such waiver by one Party of any of the rights established herein shall not be considered as a waiver of another right established herein.

17.6 This Agreement shall be executed in duplicate and both copies should be treated as original for all purposes.

17.7 This Agreement is subject to force majeure situations. It shall be subject to inabilities based on circumstances beyond the power in this Agreement, such as civil commotion, riots, and acts of God etc.

Provided that in order to be excused from delay or failure to perform, such Party must promptly communicate the occurrence of such inability, within seven (7) days of occurrence of such a cause, and act diligently to remedy the cause of such delay or failure. The Company, shall in its sole discretion, be entitled to terminate this Agreement without any liability in case the force majeure event continues for more than thirty (30) days.

17.8 No amendment of this Agreement shall be valid or legally binding on the Parties unless it is in writing and duly executed by or on behalf of all the Parties to this Agreement. It is hereby expressly clarified that any increase or decrease in the size of the Offer at the time of filing the RHP, to the extent that such increase or decrease does not trigger a refiling of the DRHP in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the term 'Offer', shall be construed accordingly.

17.9 The Service Provider shall not assign to any third party any of its rights and obligations contained herein without prior written consent of the Company and the BRLMs.

17.10 The Service Provider agrees that monetary damages may be an inadequate remedy for breach or threatened breach of the provisions of this Agreement, and notwithstanding anything to the contrary contained herein, in the event of a breach of any provisions of this Agreement, the respective rights and obligations hereunder shall be enforceable by specific performance or injunctive remedy.

17.11 The Company agrees to the following, as part of the obligation to this Agreement:

- (a) to give clear direction and information to the Service Provider on activities, materials, plans and research reports;

- (b) to give access to and availability of the top management for direction, spokesman-ship and performance reviews with prior appointment, preferably in writing; and
 - (c) to give adequate lead-time and advance notice, as is necessary to professionally carry out services provided under this Agreement.
- 17.12 The Service Provider shall not use the name, trademark, logo of the Company or its Affiliates and/or of the BRLMs in any sales or marketing publication or advertisement, or in any other manner without prior written consent of the Company and/or the BRLMs as the case may be. In case of any misuse of the name, trademark, logo of the Company or its Affiliates and/or of the BRLMs, the Company and/or the BRLMs, as the case may be, may take any action as may be deemed fit against the Service Provider including but not limited to any equitable or injunctive relief.
- 17.13 In case any notice is required to be given for the purposes of this Agreement, the same shall be given by personal delivery or by Speed Post / Registered Post A.D. / email and shall be addressed as follows:

In case of the Service Provider, to:

CONCEPT COMMUNICATION LIMITED

Queen's Mansion, Ground Floor, Prescott Road

Fort, Mumbai – 400 001

Maharashtra, India

Telephone: +91 22 4055 8888

Email: vivek@conceptindia.com

Attention: Vivek Suchanti

In case of the Company, to:

ONLINE INSTRUMENTS (INDIA) LIMITED

DNR Altitude, No.8/1, 11th Floor, Tumkur Road,

Yeswanthpura, Bangalore - 560022, Bangalore North

Karnataka, India

Telephone: +91 95139 64151

Email: marketing@onlineinstruments.com

Attention: Prachi Mahapatro

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SERVICE PROVIDER AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY AND CONCEPT COMMUNICATION LIMITED.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **ONLINE INSTRUMENTS (INDIA) LIMITED**
(formerly Online Instruments (India) Private Limited)



Authorized Signatory

Name: Shivanand Mallappa Mahashetti

Designation: Managing Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE SERVICE PROVIDER TO THE BRLMS PURSUANT TO THE SERVICE PROVIDER AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY AND THE SERVICE PROVIDER.

Yours sincerely,

For and on behalf of **Concept Communication Limited**



Authorised Signatory

Name: Ravi Mehra

Designation: Executive Director



SCCHEDULE I | DEFINITIONS

1. DEFINITIONS

- 1.1. All capitalized terms used in this Agreement, including the recitals, shall, unless specifically defined herein, have the meaning assigned to them in the Offer Documents. The following terms shall have the meanings ascribed to such terms below, as the context may require:

“**Adverse Reporting**” shall have the meaning as ascribed to it in Clause 3.1.15 (*Scope of Services – Public Relations*) of this Agreement.

“**Advertisement**” includes notices, brochures, pamphlets, circulars, show cards, catalogues, hoardings, placards, posters, insertions in newspaper, cover pages of the Offer Documents, pictures and films in any print media or electronic media, radio, television programmes or through any other electronic media including, but not limited to, online media and including any Offer Advertisements.

“**Affiliate**” with respect to any Party means (a) any other person that, directly or indirectly, through one or more intermediaries, Controls, or is Controlled by or is under common Control with such Party, (b) any other person which is a holding company, subsidiary or joint venture of such Party, and / or (c) any other person in which such Party has a “*significant influence*” or which has “*significant influence*” over such Party, where “*significant influence*” over a person is the power to participate in the management, financial, or operating policy decisions of that person, but is less than Control over those policies and shareholders beneficially holding, directly or indirectly, through one or more intermediaries a 10% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms “*holding company*” and “*subsidiary*” have the meanings set forth in Section 2(46) and Section 2(87) of the Companies Act, 2013, respectively.

“**Agreement**” shall have the meaning as ascribed to it in the preamble.

“**AIBI**” shall have the meaning as ascribed to it in the Recitals.

“**Applicable Period**” shall mean the period commencing from the Effective Date until the date on which the trading of the Equity Shares commences on the Stock Exchanges.

“**Audio Visual Presentation**” shall mean presentation of salient disclosures made in the DRHP, RHP, Prospectus and price band advertisement for the Offer, in audio visual format, pursuant to the SEBI ICDR Master Circular.

“**Book Running Lead Managers**” or “**BRLMs**” shall have the meaning ascribed to such term in the Recitals.

“**BSE**” shall have the meaning ascribed to such term in the Recitals.

“**Companies Act**” shall mean the Companies Act, 2013, as amended, read with the rules, regulations, clarifications and modifications notified thereunder.

“**Company Representatives**” shall collectively mean the Promoters, Directors, Key Managerial Personnel, members of Senior Management, officers of the Company and its subsidiary and all other persons and/or entities acting on behalf of the Company.

“**Confidential Information**” means any and all non-public information disclosed by the Company to the Service Provider in any form or manner, verbal or written or electronically or by any other media or perceived by the Service Provider by any means or otherwise, including but not limited to, the Company’s technical or business information, non-public financial statements, unpublished price sensitive information, business activities, products, software, hardware, intellectual properties. Confidential Information shall also include any materials, models, data, documentation, processes, procedures, sales and marketing techniques, and development plans, business models and business forecasts, information related to customer, vendors, employees, pricing policies, advertising strategies. Confidential Information shared by the Company shall be deemed confidential whether marked as confidential or proprietary or not and under the circumstances, a person exercising reasonable business

judgment would understand to be confidential or proprietary. For abundant clarification, Confidential Information shall include any and all information whether written, electronic or verbal, which is not generally known to the public, and which has or could have commercial value to the Company's business. It includes not only information disclosed by the Company during the discussions, negotiations but also information developed or learned by the Service Provider during the course of the purpose, whether or not indicated as confidential by the Company. It will not include any information which is disclosed in the Offer Documents.

"Company Representatives" shall collectively mean the Promoters, Directors, Key Managerial Personnel, Senior Management Personnel, officers of the Company and all other persons and/ or entities acting on behalf of the Company including, without limitation the Service Provider.

"Effective Date" shall have the meaning ascribed to such term in the preamble.

"Engagement" shall mean the letter of engagement dated April 3, 2026 executed between the Company and the Service Provider.

"Equity Shares" shall have the meaning ascribed to such term in the Recitals.

"Fresh Issue" shall have the meaning ascribed to such term in the Recitals.

"Group Company" shall have the meaning given to the term in the Offer Document.

"Intellectual Property" shall mean rights in all intellectual property including trademarks, service marks, trade names, signs, slogans, logos, insignia, copyrights, artwork, advertising and promotional materials, designs, trade dress, domain names, know-how, methodologies, trade secrets, drawings, plans, manuals, artwork, written materials, drawings, photographs, graphic materials, film, music, transcription, or other materials, whether registerable or not and held, developed as of the date hereof or in future.

"Legal Counsels" shall mean the legal counsels of the Company and the BRLMs, respectively appointed in relation to the Offer.

"Letter of Indemnity" shall mean letter of indemnity to be issued by the Service Provider in favour of the BRLMs as per the format provided in **Schedule VII** of this Agreement.

"NSE" shall have the meaning ascribed to such term in the Recitals.

Offer shall have the meaning ascribed to such term in the Recitals.

"Offer Advertisement" shall mean any Advertisement made by the Company, subject to the applicable provisions of the SEBI ICDR Regulations and the Companies Act, in connection with the Offer, *inter alia*, including any notices, addendum, corrigendum, statutory advertisement, announcement in relation to the filing of the DRHP with SEBI, advertisement for opening or closure of the Offer, announcement of floor price or price band as may be decided by the Company in consultation with the BRLMs and advertisement for the Basis of Allotment and Offer Price including any corrigenda or addendum thereto.

"Offer Documents" shall mean the DRHP, the Red Herring Prospectus and the Prospectus together with the Supplemental Offer Materials, preliminary or final international supplement/ wrap to such offer documents and the Bid cum Application Form, the abridged prospectus and the allotment advice, including any amendments, notices, supplements, addenda or corrigenda thereto.

"Offered Shares" shall have the meaning ascribed to such term in the Recitals.

"Offer for Sale" shall have the meaning ascribed to such term in the Recitals.

"Offer Price" shall have the meaning ascribed to such term in Recitals.

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

"Pre-IPO Placement" shall have the meaning ascribed to such term in the Recitals.

“**Promoters**” shall mean Shivanand Mallappa Mahashetti, Mahesh Basalingappa Bellad, Anita Mahesh Bellad, and Rajeshwari Shivanand Mahashetti

“**Publicity Material**” includes corporate Advertisements, Offer Advertisements, and other Advertisements of the Company, interviews by its Promoters, Directors, duly authorized employees or other Company Representatives, documentaries about the Company, its Promoters, periodical reports and press releases in newspapers, pictures, films, any other print medium, radio, television programmes or in any other electronic medium including, but not limited to, online media.

“**Publicity Memorandum**” shall mean the memorandum setting out the guidelines and restrictions on publicity, prepared by the Legal Counsels and provided to the Company in connection with the Offer, as set out in **Schedule VI** of this Agreement.

“**RoC**” shall have the meaning ascribed to such term in the Recitals.

“**SEBI**” shall have the meaning ascribed to such term in the Recitals.

“**SEBI Directives**” shall refer to the directives issued by SEBI in relation to price band Advertisements and other Advertisements, from time to time, which includes the following:

- a) The portion pertaining to “Risks to Investors” shall constitute at least 33% of the price band Advertisement space.
- b) The font size for price band and “Risk to investors” should be increased to match the font of Bid/Offer Programme.
- c) Matters related to application supported by blocked amount (“**ASBA**”) and unified payment interface (“**UPI**”) may be brought subsequent to Price Band, Risks to Investors, Bid/ Offer Programme and other offer details, and can be of smaller font.
- d) The portion pertaining to “BRLMs” shall not constitute more than 10% of the price band Advertisement space.
- e) And any other directives in relation to the price band advertisements, and other advertisements, issued by SEBI from time to time, as applicable.

“**SEBI ICDR Master Circular**” shall mean the SEBI ICDR Master Circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026 and any subsequent circulars or notifications issued by SEBI and Stock Exchanges in this regard.

“**Selling Shareholders**” shall mean Anita Mahesh Bellad and Rajeshwari Shivanand Mahashetti.

“**Statutory Newspapers**” shall comprise one English newspaper, one Hindi newspaper and one newspaper in the regional language of the place where the registered office of the Company is situated, each with wide circulation and in which the pre-Offer advertisement is made by the Company pursuant to Regulation 43(1) of the SEBI ICDR Regulations.

“**Stock Exchanges**” shall have the meaning ascribed to such term in the Recitals.

“**Supplemental Offer Materials**” shall mean any written communication prepared by or on behalf of the Company and the Selling Shareholders, or used or referred to by the Company and the Selling Shareholders, that constitutes an offer to sell or a solicitation of an offer to buy the Equity Shares including, but not limited to, the audio-visual presentations required by the SEBI, the investor road show presentations or any other road show materials relating to the Equity Shares or the Offer, and shall include any amendment or supplement to the foregoing.

Unless otherwise specified, references to all Clauses and Sections are to the Clauses and Sections of this Agreement.

2. ADDITIONAL DEFINED TERMS

For the purposes of this Agreement, the following terms have the meanings specified in the indicated provisions of this Agreement:

DEFINED TERM	PROVISION
Adverse Reporting	Clause 3.1.15
Agreement	Preamble
AIBI	Clause 3.1.14
BRLMs/ Book Running Lead Managers	Recital A
BSE	Recital B
Company	Preamble
Companies Act	Recital A
DRHP/ Draft Red Herring Prospectus	Recital B
Effective Date	Preamble
Engagement Letter	Clause 5.1
Equity Shares	Recital A
Indemnified Parties	Clause 10.1
Offer	Recital A
Offer Documents	Recital B
Offer Price	Recital A
NSE	Recital B
Parties	Preamble
Party	Preamble
PR	Clause 2
Prospectus	Recital B
Red Herring Prospectus/ RHP	Recital B
Reporting Period	Clause 3.1.14
Registrar of Companies	Recital A
Regulation S	Recital A
SEBI	Recital B
SEBI ICDR Regulations	Recital A
Service Provider	Preamble
Stock Exchanges	Recital B
U.S. Securities Act	Recital A

SCHEDULE II | INTERPRETATION

Unless the context of this Agreement otherwise requires:

- (a) references to schedules are references to clauses of and schedules to this Agreement, references to paragraphs are, unless otherwise specified, references to paragraphs of the schedule in which the reference appears, and references to this Agreement include the schedules;
- (b) the recitals, schedules and annexures hereto shall constitute an integral part of this Agreement;
- (c) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Agreement;
- (d) every reference to a particular statutory provision or other law shall be construed also as a reference to all other laws made under the law referred to and to all such laws as amended, re-enacted, consolidated or replaced or as their application or interpretation is affected by other laws from time to time and whether before or after the date of this Agreement and includes any subordinate legislation made under the relevant statute or statutory provision;
- (e) words of any gender are deemed to include those of the other gender;
- (f) references to any Party to this Agreement or any other agreement or deed or instrument shall include its survivors, successors or permitted assignees;
- (g) words using the singular or plural number also include the plural or singular number, respectively;
- (h) the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified Sections of this Agreement, as the case may be;
- (i) the contents table, heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (j) the recitals are included for descriptive purposes only, are not legally binding and shall be ignored for the purposes of interpretation;
- (k) reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;
- (l) any phrase introduced by the terms “other”, “including”, “include” and “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (m) unless otherwise specified, references to all Clauses and Sections are to the Clauses and Sections of this Agreement; and
- (n) time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

SCHEDULE III

There are no print and electronic media controlled by a media group where the media group has a private treaty / shareholders' agreement with the Company or the Promoters of the Company.

SCHEDULE IV

[On the letterhead of the Service Provider]

Date: [●]

Equirus Capital Limited

Unit No. 2601B, 26th Floor,
A Wing, Marathon Futurex,
Mafatlal Mills Compound,
N. M. Joshi Marg, Lower Parel
Mumbai – 400 013
Maharashtra, India

and

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai 400 025, Maharashtra, India

(Equirus Capital Limited and Motilal Oswal Investment Advisors Limited, appointed in connection with the Offer shall be collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Ladies and Gentlemen:

Information with respect to the news reports for the proposed initial public offering of equity shares of equity shares of face value of ₹2 each (“Equity Shares”) of Online Instruments (India) Limited (the “Company”, and such offering, the “Offer”)

Pursuant to the Service Provider Agreement dated May 8, 2026 (“**Agreement**”) between the Company and Concept Communication Limited, in the period between the date of filing the Draft Red Herring Prospectus with the Securities and Exchange Board of India, and the date of closure of the Offer, we, Concept Communication Limited confirm that there have been no news reports appearing in any of the following media, other than as mentioned in **Annexure I**:

- (a) newspapers mentioned in Regulations 43(1) and 26(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, being all editions of such statutory newspapers (English, Hindi and Kannada, Kannada being the regional language of Karnataka, where the Company’s registered office is situated), in this case, namely [●], [●] and [●], in which the pre-Offer advertisement was made by the Company; and
- (b) print and electronic media controlled by a media group where the media group has a private treaty / shareholders’ agreement with the Company or its Promoters in accordance with clause 11(b) of Schedule IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We further confirm that there are no print and electronic media controlled by a media group where the media group has a private treaty / shareholders’ agreement with the Company or the Promoters of the Company.

The certificate is true, correct and complete and accurate. The above information pertains to the media where the Offer advertisements have been published. The contents of the news reports in the table in **Annexure I** being supported by disclosures in the DRHP, the Red Herring Prospectus and the Prospectus and the relevant page numbers have been filled by the Service Provider, and the BRLMs can rely on this confirmation for providing their compliance certificate in connection with press releases, Advertisement and/or Publicity Material to SEBI in this regard. We confirm that this information may be relied upon by the BRLMs and legal counsels to the Company and the BRLMs in respect of the Offer.

In case, the information is untrue, incomplete or incorrect in any respect, the Service Provider shall, at its own cost and expense, indemnify, defend and hold each of the BRLMs, its Affiliates and their directors, officers,

management, representatives, advisors, agents, successors, permitted assigns or employees, free and harmless from and against any and all losses, liabilities, claims, demands, judgments, actions, costs, interests, awards, penalties, proceedings and expenses including attorney's fees and court costs arising out of any such default on the part of the Service Provider, and/or its representatives, officers, directors, employees or other persons acting on its behalf. In case of any conflict between this paragraph and the Letter of Indemnity issued by the Service Provider to the BRLMs under the Agreement, the Letter of Indemnity shall prevail.

The maximum aggregate liability of the Service Provider together with its directors, partners, employees, Affiliates, associates or contractors towards the BRLMs under the Agreement shall in no event exceed the aggregate amount of professional fees paid or payable by the Company to the Service Provider under the Agreement except in the event of fraud, wilful misconduct, wilful default, bad faith and/or gross negligence by the Service Provider.

This indemnity will survive the expiry / termination of the Agreement.

We confirm that we will immediately inform the BRLMs of any changes to the information stated in this certificate until the date on which Equity Shares commence trading on the stock exchanges. In the absence of any such communications, the information stated in this certificate should be taken as updated information. This confirmation may be relied upon by the BRLMs and the legal counsels to the Company and the BRLMs in respect of the Offer.

This certificate and indemnity shall be governed by and construed in accordance with Indian laws.

Any dispute arising in relation to this certificate may be referred by the BRLMs or the Service Provider to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended. In the event of any disputes / differences among the BRLMs and the Service Provider hereto, the disputing Parties shall promptly and in good faith endeavor to settle the matter by mutual conciliation. In case no amicable resolution is reached within a period of 30 (thirty) days, the BRLMs and the Service Provider shall appoint one arbitrator each and the two arbitrators so appointed shall jointly appoint the third arbitrator who shall be the presiding arbitrator within 15 (fifteen) days of receipt of the second arbitrator's confirmation of his / her appointment. The venue and seat of arbitration shall be Mumbai, Maharashtra, India and the language of arbitration shall be English. The rights and obligations of the parties under, or pursuant to, this certificate, including the arbitration clause, shall be under the sole and exclusive jurisdiction of the courts located at Mumbai, Maharashtra, India. Subject to the above, the courts of Mumbai, Maharashtra, India shall have the sole and exclusive jurisdiction in relation to any disputes arising out of this certificate.

All capitalised terms not specifically defined in this certificate will have the same meanings attributed to such terms in the Agreement.

All terms and conditions mentioned in the Agreement will apply to this letter *mutatis mutandis*.

Sincerely,

For and on behalf of **Concept Communication Limited**

Authorized Signatory

Name: Ravi Mehra

Designation: Executive Director

Date: [●]

Annexure I

S. No.	News report details (Newspaper, edition, date)	Subject Matter	Whether the contents of the news report are supported by disclosures in the DRHP or advertisements made pursuant to the SEBI ICDR Regulations or information available on the website of the Stock Exchanges (Yes/No)	If yes, page numbers in the DRHP where the disclosures are made	If no, actions taken by the BRLMs
a)	[•]	[•]	[•]	[•]	[•]
b)	[•]	[•]	[•]	[•]	[•]

**Action taken by the BRLMs to be provided by the BRLMs*

SCHEDULE V

Extracts of Section 30 of the Companies Act, 2013:

30. Advertisement of Prospectus

Where an advertisement of any prospectus of a company is published in any manner, it shall be necessary to specify therein the contents of its memorandum as regards the objects, the liability of members and the amount of share capital of the company, and the names of the signatories to the memorandum and the number of shares subscribed for by them, and its capital structure.

Extracts of the SEBI ICDR Regulations:

Regulation 42. Public communications, publicity materials, advertisements and research reports

All public communication, publicity materials, advertisements and research reports shall comply with the provisions of Schedule IX.

SCHEDULE IX – PUBLIC COMMUNICATIONS AND PUBLICITY MATERIALS

- (1) Any public communication including advertisements, publicity material and research reports (referred to as public communication) issued or made by the issuer or its associate company, or by the lead manager(s) or their associates or any other intermediary connected with the issue or their associates, shall contain only such information as contained in the draft offer document/offer document and shall comply with the following:
 - (a) it shall be truthful, fair and shall not be manipulative or deceptive or distorted and it shall not contain any statement, promise or forecast which is untrue or misleading;
 - (b) if it reproduces or purports to reproduce any information contained in the draft offer document or draft letter of offer or offer document, as the case may be, it shall reproduce such information in full and disclose all relevant facts not to be restricted to select extracts relating to that information;
 - (c) it shall be set forth in a clear, concise and understandable language;
 - (d) it shall not include any issue slogans or brand names for the issue except the normal commercial name of the issuer or commercial brand names of its products already in use or disclosed in the draft offer document or draft letter of offer or offer document, as the case may be;
 - (e) it shall not contain slogans, expletives or non-factual and unsubstantiated titles;
 - (f) if it presents any financial data, data for the past three years shall also be included along with particulars relating to revenue, net profit, share capital, reserves / other equity (as the case may be), earnings per share, dividends and the book values, to the extent applicable;
 - (g) issue advertisements shall not use technical, legal or complex language and excessive details which may distract the investor;
 - (h) issue advertisements shall not contain statements which promise or guarantee rapid increase in revenue or profits;
 - (i) issue advertisements shall not display models, celebrities, fictional characters, landmarks, caricatures or the likes;
 - (j) issue advertisements on television shall not appear in the form of crawlers (advertisements which run simultaneously with the programme in a narrow strip at the bottom of the television screen) on television;

- (k) issue advertisements on television shall advise the viewers to refer to the draft offer document or offer document, as the case may be, for the risk factors;
- (l) an advertisement or research report containing highlights, shall advise the readers to refer to the risk factors and other disclosures in the draft offer document or the offer document, as the case may be, for details in not less than point seven size;
- (m) an issue advertisement displayed on a billboard / banners shall contain information as specified in Part D of Schedule X;
- (n) an issue advertisement which contains highlights or information other than the details contained in the formats as specified in Schedule X shall prominently advise the viewers to refer to the draft offer document and offer document for details and risk factors.

- (2) All public communications issued or published in any media during the period commencing from the date of the meeting of the board of directors of the issuer in which the public issue is approved till the date of filing draft offer document with the Board shall be consistent with its past practices:

Provided that where such public communication is not consistent with the past practices of the issuer, it shall be prominently displayed or announced in such public communication that the issuer is proposing to make a public issue of specified securities in the near future and is in the process of filing a draft offer document.

- (3) All public communications issued or published in any media during the period commencing from the date of filing draft offer document or draft letter of offer till the date of allotment of securities offered in the issue, shall prominently disclose that the issuer is proposing to make a public issue or rights issue of the specified securities and has filed the draft offer document or the draft letter of offer or has filed the offer document or letter of offer, as the case may be, and that it is available on the websites of the Board, lead manager(s) and stock exchanges.

Provided that requirements of this sub-regulation shall not be applicable in case of advertisements of products or services of the issuer.

- (4) The issuer shall make a prompt, true and fair disclosure of all material developments which take place between the date of filing offer document and the date of allotment of specified securities, which may have a material effect on the issuer, by issuing public notices in all the newspapers in which the issuer had released pre-issue advertisement under applicable provisions of these regulations;
- (5) The issuer shall not, directly or indirectly, release, during any conference or at any other time, any material or information which is not contained in the offer document.
- (6) For all issue advertisements and public communications, the issuer shall obtain the approval from the lead manager(s) responsible for marketing the issue and shall also provide copies of all issue related materials to all lead manager(s).
- (7) Any advertisement or research report issued / made by the issuer / cause to be issued by the issuer or its associate company (as defined under the Companies Act, 2013), or by the lead manager(s) or their associates (as defined in the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) or any other intermediary connected with the issue or their associates (as defined under Securities and Exchange Board of India (Intermediaries) Regulations, 2008) shall comply with the following:
 - (a) it shall be truthful, fair and shall not be manipulative or deceptive or distorted and it shall not contain any statement, promise or forecast which is untrue or misleading;
 - (b) if it reproduces or purports to reproduce any information contained in the draft an offer document or draft letter of offer or offer document, as the case may be, it shall reproduce such information in full and disclose all relevant facts not to be restricted to select extracts relating to that information;
 - (c) it shall be set forth in a clear, concise and understandable language;

- (d) it shall not include any issue slogans or brand names for the issue except the normal commercial name of the issuer or commercial brand names of its products already in use or and disclosed in the draft offer document or draft letter of offer or offer document, as the case may be;
 - (e) if it presents any financial data, data for the past three years shall also be included along with particulars relating to sales, gross profit, net profit, share capital, reserves, earnings per share, dividends and the book values, to the extent applicable;
 - (f) no advertisement shall use extensive technical, legal terminology or complex language and excessive details which may distract the investor;
 - (g) no issue advertisement shall contain statements which promise or guarantee rapid increase in profits;
 - (h) no issue advertisement shall display models, celebrities, fictional characters, landmarks or caricatures or the likes;
 - (i) no issue advertisement shall appear in the form of crawlers (the advertisements which run simultaneously with the programme in a narrow strip at the bottom of the television screen) on television;
 - (j) in any issue advertisement on television screen, the risk factors shall not be scrolled on the television screen and the advertisement shall advise the viewers to refer to draft offer document or draft letter of offer or offer document, as the case may be, or other documents, the red herring prospectus or other offer document for details;
 - (k) no issue advertisement shall contain slogans, expletives or non-factual and unsubstantiated titles;
 - (l) if an advertisement or research report contains highlights, the advertisement or research report, as applicable, shall prominently advise the viewers to refer to the draft offer document or draft letter of offer or offer document, as the case may be, for details contains highlights, it shall also contain risk factors with equal importance in all respects including print size of not less than point seven size;
 - (m) an issue advertisement displayed on a billboard shall not contain information other than that specified in Part D of Schedule X;
 - (n) an issue advertisement which contains highlights or information other than the details contained in the format as specified in Schedule X shall prominently advise the viewers to refer to the offer document for details and risk factors.
- (8) No public information with respect to the issue shall contain any offer of incentives, to the investors whether direct or indirect, in any manner, whether in cash or kind or services or otherwise.
 - (9) No advertisement relating to product or service provided by the issuer shall contain any reference, directly or indirectly, to the performance of the issuer during the period commencing from the date of the resolution of the board of directors of the issuer approving the public issue till the date of allotment of specified securities offered in such issue.
 - (10) No information which is extraneous to the information disclosed in the draft offer document or offer document, as the case may be, or otherwise, shall be given by the issuer or any member of the issue management team or syndicate to any particular section of the investors or to any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at bidding centres.
 - (11) The lead manager(s) shall submit a compliance certificate in the format specified in Part E of Schedule X for the period between the date of filing the draft offer document / draft letter of offer and the date of closure of the issue, in respect of news reports appearing in any of the following media:

- (a) newspapers mentioned in these regulations;
- (b) print and electronic media controlled by a media group where the media group has a private treaty or shareholders' agreement with the issuer or promoters of the issuer.

Explanation: For the purpose of this schedule:

- (I) "public communication or publicity material" includes corporate, issue advertisements of the issuer, interviews by its promoters, directors, duly authorized employees or representatives of the issuer, documentaries about the issuer or its promoters, periodical reports and press releases.
- (II) Any advertisement issued by the issuer shall be considered to be misleading, if it contains:
 - (a) Statements made about the performance or activities of the issuer without necessary explanatory or qualifying statements, which may give an exaggerated picture of such performance or activities.
 - (b) An inaccurate portrayal of past performance or its portrayal in a manner which implies that past gains or income will be repeated in the future.

SCHEDULE VI

DATE: 30 October 2025

TO: Online Instruments (India) Private Limited

COPY: Equirus Capital Private Limited
Motilal Oswal Investment Advisors Limited

FROM: JSA Advocates & Solicitors
Duane Morris & Selvam LLP

SUBJECT: Indian and US legal guidelines on publicity in connection with the offer and sale of equity shares in an initial public offering in India and private placements outside India and the United States

INTRODUCTION

Online Instruments (India) Private Limited (the “**Company**”) and certain selling shareholders (the “**Selling Shareholders**”) intend to offer and sell equity shares of the Company (the “**Equity Shares**”) in an initial public offering in India and private placements outside India and the United States (the “**Offer**” or the “**Offering**”).

The Offer will be undertaken in India in accordance with applicable laws, including the Companies Act, 2013, and the rules thereunder, each as amended (“**Companies Act**”), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), pursuant to a draft red herring prospectus (“**DRHP**”), a red herring prospectus (“**RHP**”) and a prospectus (“**Prospectus**”) (collectively, the “**Offer Documents**”) to be prepared by the Company, in accordance with applicable laws.

We understand that the Company has appointed the investment banks copied on this memorandum (together, the “**BRLMs**”) as the book running lead managers for the Offer.

This memorandum sets forth certain procedures and guidelines that we recommend to address the risks involved with publicity activities, including advertisements, publicity material, marketing activities and research reports, as applicable, to the recipients of this memorandum, applicable in relation to the proposed Offer. In addition, the procedures and guidelines are designed to help ensure that any external communication relating to the Company and its subsidiaries (if any), joint ventures (if any) and associates (if any) (collectively, the “**Group**”) is consistent, in all material respects, with the Offer Documents and that any material information concerning the Group contained in any external communication is reflected in the Offer Documents.

These procedures and guidelines should be followed from now until 40 days after the pricing of the Equity Shares sold in the Offer (the “**Restricted Period**”). These restrictions apply to the following parties (collectively, the “**Offer Participants**”) and each an “**Offer Participant**”):

- The Company and its affiliates, controlling persons, directors, key managerial personnel and employees;
- The Selling Shareholders and their respective affiliates, controlling persons, directors and employees;
- The BRLMs and their respective affiliates, controlling persons, directors and employees;
- The syndicate members for the Offer and their respective affiliates, controlling persons, directors and employees; and
- Advisors and other representatives of the above parties, including lawyers, accountants, auditors, industry consultants, public relations firms and investor relations firms.

The Company should give a copy of this memorandum to all Offer Participants.

All publicity, advertising, contact with the press and securities analysts and external communications relating to the Company and the Offer must comply with this memorandum. Examples of external communications covered by these guidelines include press conferences, press releases, internet-based communications (including posts on websites and social networking services, such as LinkedIn, Facebook and Twitter), advertising and bulletin boards and newsletters.

We strongly recommend that the Company and the Selling Shareholders contact JSA Advocates & Solicitors, Crawford Bayley & Co. and Duane Morris & Selvam LLP (collectively, the “**Counsels**”) and the BRLMs as early as possible when approached by the press, when invited to any conference or before planning any event that is likely to generate publicity or before issuing any advertisement in relation to the Company or the Offer. From the date hereof until the end of the Restricted Period, we strongly recommend that no publicity about the Offer or the Company should be made until approval has been obtained from the Counsels and the BRLMs.

The Company should institute the following procedures immediately and keep them in place until the end of the Restricted Period. These procedures are designed to help ensure compliance with this memorandum.

- Designate one member of management (the “**Publicity Officer**”) to serve as the initial point of contact for all inquiries regarding the Offer, the Company's financial condition, results of operations, prospects or plans, and to police the application of these guidelines.
- The Company shall ensure that all members of the board of directors of the Company, its executive officers and the relevant personnel working on the Offer and/ or required to be in regular contact with the press receive a copy of this memorandum. Such persons should not make any statements about the Offer or the Group's financial condition, results of operations, prospects or plans, without clearing such communications in advance with the Publicity Officer. The Company should also share a copy of this memorandum with their subsidiaries.
- The Company's public relations firm should receive a copy of this memorandum and agree, in writing, to comply with them.

In this memorandum, guidelines relating to India have been prepared by JSA Advocates & Solicitors and they are not providing any advice on matters of any jurisdiction other than India. Guidelines relating to the United States have been prepared by Duane Morris & Selvam LLP. Duane Morris & Selvam LLP is not licensed to practice Indian law and it is not providing any advice on matters of Indian law. The Indian and US publicity guidelines have been combined into one memorandum for the convenience of the reader.

INDIAN LEGAL GUIDELINES

1. General

- 1.1. These guidelines set out the principal restrictions (the “**Restrictions**”) under Indian law in respect of any public communication including advertisements, publicity material, marketing activities and research reports as applicable to the recipients of these guidelines, applicable in relation to the proposed Offering, including an offer for sale by the existing shareholders of the Company. The Offering will be governed by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), and the Companies Act, 2013, as amended (the “**Companies Act**”). Please note that these guidelines set out the Restrictions under Indian law only and does not extend to the corresponding restrictions under the laws of the United States of America or any other foreign jurisdictions.
- 1.2. Unless otherwise specified, the Restrictions apply to the Company, its promoter(s), its shareholders, its subsidiaries, board of directors, senior management, officers and employees, their respective controlling persons, affiliates, joint ventures and associates (collectively referred to as the “**Group**”), and their respective directors, officers, employees, management, all person acting on their behalf (including any public relations firm and financial advisor) (collectively, the “**Company Participants**”), and any selling shareholders, as applicable and their respective promoters, shareholders, trustees, directors, officers and employees and all persons acting on their behalf (including any public relations firm and financial advisors) in the Offering (collectively, the “**Selling Shareholders**”). The BRLMs to the Offering, along with, their associates and any other intermediaries (including syndicate members) connected with the Offering, along with their associates, must also observe these Restrictions in relation to the Offering (the **Company Participants**, the **Selling Shareholders**, the **BRLMs** and syndicate members are collectively

referred to as, the “**Offering Participants**”). Each Offering Participant should ensure that all relevant persons in its organization are aware of the Restrictions and should institute controls to ensure compliance.

- 1.3. We further understand that the Offering will be undertaken, in accordance with applicable law including the Companies Act and the SEBI ICDR Regulations, pursuant to a draft red herring prospectus (the “**DRHP**”), a red herring prospectus (the “**RHP**”) and a prospectus (“**Prospectus**”) and collectively with the DRHP and RHP, referred to as the “**Offer Documents**”) to be prepared by the Company, in accordance with applicable laws. Please note that these guidelines set out the Restrictions under Indian law only and does not extend to the corresponding restrictions under the laws of the United States of America or any other foreign jurisdictions.
- 1.4. We strongly recommend that the Offering Participants and the Company must make available to the BRLMs, JSA Advocates & Solicitors, legal counsel to the Company, and Crawford Bayley & Co, legal counsel to the BRLMs as to Indian law (together, the “**Counsels**”), copies of all Offering related materials until the allotment of the Securities pursuant to the Offering has been completed, and to obtain the approval of the BRLMs and the Counsels in respect of all matters contained in these Restrictions. In the event of any doubts in this regard, clarifications may be sought from the BRLMs and the Counsels. It is also recommended that clarifications may be sought from the BRLMs and the Counsels as early as possible when approached by the press, media or by securities analysts, when invited to any conference or before planning any event that is likely to generate publicity or before issuing any advertisement in relation to the Group, their business or the Offering.
- 1.5. It would be advisable for the Company and the Selling Shareholders to designate a member of their respective management teams to (i) review all proposed press releases, analyst presentations, speeches, responses to queries from the press and other publicity, including any information to be posted on the Company’s and the Selling Shareholders’ website and any social media platform (including the social media platform of the Directors of the Company and Promoters), to ensure compliance with these Restrictions, and (ii) contact the Counsels and the BRLMs in the event of any questions. Specifically, please ensure that all members of the board of directors of the Company and the Selling Shareholders and other personnel in regular contact with the press are made familiar with these Restrictions. Please also share a copy of these Restrictions with the Company Participants, as these would be applicable to any publicity activities they may undertake in relation to the Offering, the Company or its business on a standalone or consolidated basis. Any information or material, if posted on any social media platform, shall be restricted only to Indian viewers.
- 1.6. We recommend that this memorandum be distributed to all Offering Participants, employees, executive officers and advisors of the Company who are likely to have contact with investors or analysts, including persons responsible for public relations, persons in regular contact with the press, and any advertising, public relations or marketing agencies retained in connection with the Offering. Each Offering Participant should ensure that all relevant persons in its organisation are aware of the Restrictions and should institute controls to ensure compliance.
- 1.7. In respect of all Advertising Material (*as defined below*), (i) approval is required to be obtained from the BRLMs as well as the Counsels, and (ii) copies of all Offering related materials is required to be made available with the BRLMs and the Counsels until allotment and/or transfer of Securities in the Offering is completed. The BRLMs must ensure compliance by the Offering Participants of the Restrictions and the compliances prescribed in relation thereto. In the event of any questions in this regard, clarifications may be sought from the Counsels.
- 1.8. Failure to comply with the Restrictions could affect the ability to conduct the Offering in the time and manner contemplated and could expose the Company and/or the Offering Participants to liability under Indian securities laws.
- 1.9. This memorandum is a summary only and does not constitute a complete description of the relevant laws, rules and regulations in the India applicable to the Offer. Accordingly, the Offering Participants are encouraged to discuss with the Counsels and BRLMs any plans with respect to publicity and advertising throughout the Offer process, particularly before engaging any public relations specialists or granting interviews to any members of the media or any financial or securities analysts.

2. Restrictions on Publicity

2.1. The Securities and Exchange Board of India (“SEBI”) is the regulatory body that regulates the Indian securities market. It has framed the regulations and guidelines that govern the primary and secondary capital markets of India including the SEBI ICDR Regulations. The SEBI ICDR Regulations are applicable to all public issues undertaken by listed and unlisted companies in India. Regulation 42, 43 and 51 read with Schedule IX and Schedule X of the SEBI ICDR Regulations sets out the regulations under Indian law in connection with public communication, publicity material, advertisements and research reports for any public issue of securities by Indian companies.

2.2. For the purpose of these Restrictions:

- (a) “*Public communication*” or “*publicity material*” includes research report issued or made by the Company, the BRLMs or any intermediary concerned with the Offering or their respective associates, corporate or Offering advertisements of the Company, interviews by its promoter(s), directors, duly authorized employees or representatives of the Offering Participants, any contact with press or securities analysts or representatives of independent research or consulting firms, documentaries about the Company, its affiliates/associates, its joint ventures (if any) or its promoter(s), periodical reports and press releases, whether written, oral or electronic form and whether made by means of an Advertisement, article, mailing, press conference, speech, presentation, interview, telephone conference, press release, brochure, seminar, meeting, radio or television broadcast, video, internet, email, or other web-based communication, including, *inter alia*, social networking websites such as Instagram, Facebook, YouTube or X (*formerly known as Twitter*) etc., company newsletters, or any other medium.
- (b) “*Advertisement*” includes notices, brochures, pamphlets, show cards, catalogues, hoardings, placards, posters, insertions in newspaper, pictures and films in any print media or electronic media including but not limited to social media platforms like WhatsApp, Facebook, Instagram and X, and mobile based advertisements (including, but not limited to short message service or app based) radio, television programme (collectively, with public communication and publicity material, referred to as the “**Advertising Material**”).

Further, all publicity material may only contain information that is provided in the Offering Documents and not any information extraneous to the Offering Documents.

2.3. The Company should also comply with and ensure compliance of its insider trading policy and code framed pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, which came into force on May 15, 2015, as amended (the “**Insider Trading Regulations 2015**”). The salient features of the Insider Trading Regulations 2015 are set out below:

- (a) The Insider Trading Regulations 2015 govern, *inter-alia*, the communication and procurement of unpublished price sensitive information relating to companies or securities ‘listed’ or ‘proposed to be listed’ in India.
- (b) As per the Insider Trading Regulations 2015, any person who is a connected person or is in possession of, or has access to, unpublished price sensitive information (an “**Insider**”) is not allowed to, *inter alia*, (i) communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations; and (ii) trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information, subject to certain exceptions.
- (c) The term “*connected person*” means (a) any person who is, or has, during the six months prior to the concerned act, been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers, or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow

such access; and (b) the persons falling within the following categories who are deemed to be connected persons unless the contrary is established:

- i. a relative of connected persons specified in clause (a) above; or
- ii. a holding company or associate company or subsidiary company; or
- iii. an intermediary as specified in section 12 of the Act an employee or director thereof; or
- iv. an investment company, trustee company, asset management company or an employee or director thereof; or
- v. an official of a stock exchange or of clearing house or corporation; or
- vi. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or an employee thereof; or
- vii. a member of the board of directors or an employee of a public financial institution as defined in Section 2(72) of the Companies Act, 2013; or
- viii. an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
- ix. a banker of the company; or
- x. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his relative or banker of the company, has more than 10% of the holding or interest; or
- xi. a firm or its partner or its employee in which a connected person specified in sub-clause (iii) above; or
- xii. a person sharing household or residence with a connected person specified in sub-clause (iii) above

Please note that the definition of “*connected person*” under the Insider Trading Regulations, 2015 is also intended to bring into its ambit persons who may not seemingly occupy any position in a company but are in regular touch with the company and its officers and are involved in the know of the company’s operations. Further, the definition is intended to bring within its ambit those who would have access to, or could access, unpublished price sensitive information about any company or class of companies by virtue of any connection that would put them in possession of unpublished price sensitive information.

Further, the term “*immediate relative*” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

- (d) The term “*unpublished price sensitive information*” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which, upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily include but shall not be restricted to information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;

- (iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions; and
- (v) changes in key managerial personnel.

The Insider Trading Regulations 2015 also indicates the type of matters that would ordinarily give rise to unpublished price sensitive information to give illustrative guidance of unpublished price sensitive information. Information relating to a company or securities, that is not generally available would-be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain.

- (e) The term “*generally available information*” means information that is accessible to the public on a non-discriminatory basis. The note to the definition as provided in the Insider Trading Regulations 2015 also indicates that information published on the website of a stock exchange, would ordinarily be considered as generally available.
- (f) The term “relative” mean the following:
 - i. Spouse of the person;
 - ii. Parent of the person and parent of its spouse;
 - iii. Sibling of the person and sibling of its spouse;
 - iv. Child of the person and child of its spouse;
 - v. Spouse of the person listed in (iii) above; and
 - vi. Spouse of the person listed in (iv) above

2.4. The Company should strictly comply with the Insider Trading Regulations 2015 to ensure the preservation of unpublished price sensitive information which is likely to affect the price of any securities of the Company. Additionally, the Company should undertake steps to create a structured digital database as required under the Insider Trading Regulations 2015 and ensure compliance of its insider trading policy and code required to be framed pursuant to the Insider Trading Regulations 2015.

2.5. It is essential that all the Advertising Material released by the Company, its subsidiaries, associates and joint ventures (if any) in the period between the date of the resolution of the board of directors of the Company approving the Offering or the date of the kick-off meeting (whichever is earlier) and the date of allotment of the Securities offered in the Offering is truthful, fair, accurate, unambiguous, verifiable and not misleading or untrue. All such Advertising Material should be consistent with, and supported by, the information relating to the Company, its subsidiaries, associates and joint ventures (if any) or the Offering which will be contained in the DRHP, the RHP and the Prospectus, issued and/ or to be issued in connection with the Offering. It is also essential that no information that may have a material bearing in making an informed decision to invest in the Securities offered in the Offering, or would be likely to stimulate interest in the Company or its securities (including the Securities), or could be reasonably expected to have the effect of conditioning the market for the Securities, is made available publicly but omitted from the Offer Documents.

2.6. No Offering Participant are required to share any projections, estimates or conjectures with, or make any forward-looking statement relating to the Company either on a stand-alone or consolidated basis. Further, the Advertising Material should not contain any information which may be price sensitive with respect to any group company of the Company whose securities are listed on the stock exchanges, unless such information has been disclosed either in the Offer Documents or to the stock exchanges.

3. **Applicability**

The Restrictions may be classified on the basis of the periods mentioned below:

- (a) the period commencing from the date of the meeting of the board of directors of the Company in which the Offering is approved, or the date of the kick-off meeting (whichever is earlier) till the date of filing the DRHP with SEBI (“**Pre-Filing Period**”); and
- (b) the period commencing from the date of filing the DRHP with SEBI till the later of (i) date of allotment of Securities offered in the Offering; or (ii) as advised by the Counsels and the BRLMs (“**Post-Filing Period**”).

4. Publicity during the Pre-Filing Period

- 4.1. The Advertising Material to be issued or published in any media during the Pre-Filing Period should be consistent with past practices of the Company. In order to determine what is consistent with past practices of the Company, we request you to share Advertising Material that has been issued by the Company in the past three years with us.
- 4.2. If such Advertising Material is not consistent with the past practices of the Company, it is required to be prominently displayed or announced in such Advertising Material that:

“Online Instruments (India) Private Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a public issue of its equity shares in the near future and is in the process of filing a draft red herring prospectus with the Securities and Exchange Board of India.”

The disclaimer should be displayed in a legible and prominent manner, such that the same is not disproportionate to the contents of the public communication.

- 4.3. The Company should ensure that all Advertising Material to be released (including past Advertising Material which are required to be circulated again) are pre-cleared by the BRLMs and the Counsels.
- 4.4. During the Pre-Filing Period, the Advertising Material should not contain any reference to the Offering (other than the aforesaid disclaimer in relation to the Offering, if applicable), the valuation of the Securities of the Company or future projections of financial performance of the Company or its Group.
- 4.5. Further, the Advertising Material should not contain any information which may be price-sensitive with respect to any group company of the Company whose securities are listed on the stock exchanges, unless such information has been disclosed to the stock exchanges.

5. Publicity during Post-Filing Period

All the Advertising Material during the Post-Filing Period should be consistent with the disclosures in the Offering Documents.

- 5.1. During the Post-Filing Period, the following should be ensured and complied with:
- (a) The Advertising Material (other than product or service advertisements of the Company) should prominently display or announce that the Company proposes to undertake the Offering and has filed a DRHP with SEBI or has filed the RHP or Prospectus with the Registrar of Companies, Karnataka at Bangalore (“RoC”), as the case may be.
- (b) Such Advertising Material (other than product or service advertisements of the Company) is required to further state that the DRHP, the RHP or the Prospectus, as the case may be, is available on the website of SEBI at www.sebi.gov.in as well as on the websites of the BRLMs and the websites of the stock exchange(s). An indicative format of the disclaimer, which should be included in all Advertising Material/ communications during the Post-Filing Period is provided below:

After filing the DRHP with SEBI:

“Online Instruments (India) Private Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its equity shares and has filed a draft red herring prospectus dated [●] (“DRHP ”) with the Securities and Exchange Board of India (“SEBI ”). The DRHP is available on the websites of SEBI at www.sebi.gov.in as well as the websites of Equirus Capital Private Limited and Motilal Oswal Investment Advisors Limited at www.equirus.com and www.motilaloswalgroup.com, respectively, and the websites of the stock exchange(s) at www.bselimited.com and www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details refer to the Red Herring Prospectus, including the section titled “Risk Factors” of the Red Herring Prospectus when available. Potential investors should not

rely on the DRHP for any investment decision.”

After filing the RHP with the RoC:

“Online Instruments (India) Private Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its equity shares and has filed the red herring prospectus dated [●] (“Red Herring Prospectus”) with the Registrar of Companies, Karnataka at Bangalore. The Red Herring Prospectus is available on the websites of SEBI at www.sebi.gov.in as well as the websites of Equirus Capital Private Limited and Motilal Oswal Investment Advisors Limited at www.equirus.com and www.motilaloswalgroup.com, respectively, and the websites of the stock exchange(s) at www.bselimited.com and www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details refer to the Red Herring Prospectus, including the section titled “Risk Factors”.”

After filing the Prospectus with the RoC:

“Online Instruments (India) Private Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its equity shares and has filed the prospectus dated [●] (“Prospectus”) with the Registrar of Companies, Karnataka at Bangalore. The Prospectus is available on the websites of SEBI at www.sebi.gov.in as well as the websites of Equirus Capital Private Limited and Motilal Oswal Investment Advisors Limited at www.equirus.com and www.motilaloswalgroup.com, respectively, the websites of the stock exchange(s) at www.bselimited.com and www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details refer to the Prospectus, including the section titled “Risk Factors”.”

This disclaimer should be appropriately modified at different stages of the proposed Offering.

The disclaimer should be displayed in a legible and prominent manner, such that the same is not disproportionately smaller than the contents of the public communication. However, as stated above, this requirement is not applicable to product or service advertisements of the Company.

- (c) Such Advertising Material is required to contain only factual information and is required not to contain any projections, estimates, conjectures, forward looking statements, speculations or forecast or any matter extraneous to the DRHP filed with SEBI and the relevant stock exchange(s) or the RHP or the Prospectus filed with the RoC, SEBI and the stock exchange(s), as the case may be.
 - (d) The Offering Participants shall not, directly or indirectly, release, during any conference or at any other time, any material or information which is extraneous to the DRHP filed with SEBI and the relevant stock exchange(s) or the RHP or Prospectus filed with the RoC and submitted to SEBI the stock exchange(s), as the case may be, or which contain references to the Offer without having it reviewed in advance by the BRLMs and the Counsels.
- 5.2. The Company is required to keep a record of any Advertising Material released by the Company as well as its Group, or any Selling Shareholders in relation to the Company, its Group or its business or the Offering, released in any form, print, electronic or otherwise, from the date of filing of the DRHP till the completion of the Offering and provide copies of the Advertising Material, including transcripts of interviews given, to the BRLMs and the respective legal counsels promptly upon request.
- 5.3. In an initial public offering, the BRLMs assist the Company in connection with Advertising Material related to such Offering.

Prior to release, all Advertising Material should be reviewed, cleared and approved by the Counsels and the BRLMs. Further, the Company should consult with the BRLMs in connection with the Offering, distribution, dissemination or publication of any Advertising Material or public notice.

The Company must make available to the BRLMs copies of all Advertising Material relating to the

Offering at least until the allotment of the Securities offered in the Offering is completed.

Further, under Clause 11 of Schedule IX of the SEBI ICDR Regulations, the BRLMs are required to provide a compliance certificate in relation to the Advertising Material or news reports in relation to the Company, its promoters or the Offering (“**News Reports**”), from the date of filing of the DRHP till the closure of the Offering, appearing in the following media:

- (a) newspapers in which the pre-Offering advertisements including the advertisement to be issued pursuant to/simultaneously with the filing of the DRHP with SEBI and the relevant stock exchanges, as per the SEBI ICDR Regulations, were published; and
- (b) print and electronic media controlled by a media group where the media group has a private treaty or shareholders’ agreement with the Company or its promoter(s), as applicable.

Accordingly, please ensure that the relevant advertising or publicity agency appointed for the Offering (i) monitors and tracks all Advertising Material or News Reports in those newspapers and other print and electronic media as specified in (ii) above, if applicable, that are specified to them by the BRLMs; (ii) provides drafts of all public communication on a timely basis to the Counsels and the BRLMs for approval; and (iii) is provided with a copy of this publicity memorandum. Further, you should also ensure that the advertising or publicity agency provide the BRLMs with a declaration in a format (specified below) on the News Reports on a weekly basis during the Reporting Period as agreed upon with the advertising agency in the agreement to be entered into in this regard.

- 5.4. Further, the Company and each advertising agency employed/hired by the Company must provide a certificate in relation to the publicity from the date of filing of the DRHP until the closure of the Offering.

The certificate is required to be provided in the following format:

Sl. No.	News report details (Newspaper, edition, date, etc.)	Subject matter	Whether contents of the news report are supported by disclosures in the Offer Document or advertisements made pursuant to the SEBI ICDR Regulations or information available on the website of the stock exchanges		If yes, page numbers in the Offer Document where disclosures are made	If no, action taken by the BRLMs*
			Yes	No		

*Action taken by the BRLMs to be provided by the BRLMs.

Additionally, we wish to highlight that SEBI has recently increased its scrutiny with respect to Advertising Material and has, in a few cases, asked for certain additional compliances to be fulfilled by issuer companies, including mandating voice over for disclaimers in television advertisements. Further, inclusion of any material other than the logo of the Company to indicate sponsorship, in any manner, of an event or programme, would also require adherence to the Restrictions, including inclusion of disclaimers except in case of product advertisements.

- 5.5. Product or Service Advertisements

Product or service advertisements issued by the Company during the period commencing from the date of the resolution of the board of directors of the Company approving the Offering or the date of the kick-off meeting (whichever is earlier) till the date of allotment of Securities offered in the Offering, including mobile based advertisements (including, but not limited to SMS, Twitter, YouTube, Instagram, Facebook or other app based), should not contain any reference, directly or indirectly, to the performance of the Company and should limit corporate information, if any, to what is consistent with past practices, provided that such corporate information should not result in the product or service advertisements being considered otherwise.

Please note however that for the Pre-Filing Period, it is advisable that the Restrictions be complied with, from the date of the kick-off meeting.

5.6. Statutory Advertisements in the Offering process

(i) *Public announcement (after filing the DRHP)*

The Company, under Regulation 26(2) of the SEBI ICDR Regulations is required to, within two days of the date of filing the DRHP with SEBI, make a public announcement in one English national daily newspaper with wide circulation, one Hindi national daily newspaper with wide circulation and one regional language newspaper with wide circulation at the place where the registered office of the Company is situated, disclosing to the public the fact of filing of DRHP with SEBI and inviting the public to give their comments to SEBI, the Company or the BRLMs in respect of disclosures made in the DRHP.

(ii) *Pre- Offering Advertisement*

After filing the RHP with the RoC, the Company is required to publish a pre-Offering advertisement in connection with the Offering in one English national daily newspaper with wide circulation, one Hindi national daily newspaper with wide circulation and one regional language newspaper with wide circulation at the place where the registered office of the Company is situated.

Such pre-Offering advertisement must be in the format, and contain such disclosures, as specified in Part A of Schedule X of the SEBI ICDR Regulations. Further, such advertisement must also comply with the provisions of Sections 12(3)(c) of the Companies Act, which require the name, address of the registered office and the corporate identity number along with the telephone number, fax number, if any, email and website address, if any, printed and Section 30 of the Companies Act which require disclosures regarding the Company's objects as per its memorandum of association, the liability of members, the amount of share capital of the Company, the names of signatories to the memorandum of association and the number of shares subscribed for by them and details of capital structure of the Company.

(iii) *Price band advertisement*

If the price band is not included in the RHP, the Company is required to publish an advertisement for announcement of the floor price or the price band at least two working days prior to the opening to the Offering, in all newspapers in which the pre-Offering advertisement was released. Such announcement is required to contain relevant financial ratios computed for both the upper and lower ends of the price band and also a statement drawing attention of the investors to the section titled "*Basis of Offering Price*" in the RHP. Such advertisement will also be made available on the websites of the stock exchanges where the Securities are proposed to be listed.

The term "*working day*" is defined in the SEBI ICDR Regulations to mean days on which commercial banks in the city(ies) as specified in the Offer Document are open for business. In respect of (a) announcement of price band; and (b) bid/offer period, working day means all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city(ies) as notified in the Offer Document are open for business. In respect of the time period between the bid/ offer closing date and the listing of the specified securities on the stock exchanges, working day means all trading days of the stock exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI.

(iv) *Formats for pre-Offering advertisements, Offering opening and closing advertisements*

Pre-Offering advertisements, Offering opening and Offering closing advertisements have to be in the format and contain the minimum disclosures as specified in Parts A, B and C of Schedule X of the SEBI ICDR Regulations, respectively on the letterhead of the Company along with details prescribed under Section 12(3)(c) of the Companies Act, 2013. Any pre-Offering advertisements or Offering opening advertisements (including price band advertisements) or Offering closing advertisements which contain highlights or information, other than the details contained in the format as specified in Schedule X of the SEBI ICDR Regulations shall advise the readers and viewers to refer to the Offer Documents for details and risk factors. Further, such advertisements (including price band advertisements) must also comply with the provisions of Section 30 of the

Companies Act, 2013, which require disclosures regarding the Company's objects as per its memorandum of association, the liability of members, the amount of share capital of the Company, the names of the signatories to the memorandum of association and the number of Securities subscribed for by them and details of the capital structure of the Company. Such advertisements must also comply with the directives issued by SEBI from time to time.

(v) *Post-Offering advertisements*

In accordance with Regulation 51 of the SEBI ICDR Regulations, the BRLMs must ensure that advertisements providing details relating to: (i) subscription, basis of allotment, number, value and percentage of all applications, including Application Supported by Blocked Amount ("ASBA"), (ii) number, value and percentage of successful allottees for all applications including ABSA, (iii) date of completion of dispatch of refund orders or instructions to self-certified syndicate banks in relation to refunds by the registrar to the Offering, (iv) date of dispatch of certificates, (v) date of credit of specified securities, (vi) date of filing of the listing application, etc. is released within ten days from the date of completion of the various activities in at least one English national daily newspaper with wide circulation, one Hindi national daily newspaper with wide circulation and one regional language newspaper with wide circulation at the place where the registered office of the Company is situated. These details are also required to be placed on the websites of the stock exchanges where the Securities are proposed to be listed.

Neither the Company, any other Offering Participant nor any person connected with the Offer shall publish any advertisement stating that the Offer has been oversubscribed or indicating investors' response to the Offer, during the period when the Offer is still open for subscription by the public.

(vi) *Audio Visual*

In accordance with SEBI Master circular number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 (the "**SEBI ICDR Master Circular**"), the salient disclosures made in the DRHP, RHP and the price band advertisements shall be made available in an audio-visual format. Salient features of the AV Circular are given below:

- a. The same shall be in bilingual format i.e. English and Hindi. The Hindi version shall contain text in Devanagari script. The audio-visual presentation will be made in compliance with the provision regarding "Public communications and publicity materials" prescribed in Schedule IX to the ICDR Regulations and the SEBI ICDR Master Circular.
- b. The AV advertisements should contain the following disclosures:

"Investors are advised not to rely on any other document, content or information provided in respect to the public issue on the internet/online websites/social media platforms/micro-blogging platforms by influencers.

Investors are advised to rely only on the information contained in the Offer Documents and Price Band Advertisement for making investment decision."
- c. The duration of each bilingual version of the AV advertisement shall be approximately 10 minutes.
- d. The total duration of the AV advertisement shall be equitably distributed to cover material disclosures made under various sections of the DRHP and RHP viz. about the Company, risk factors, capital structure, objects of the offer, business of the Company, promoters, management, summary of financial information, litigations, material developments and terms of the offer etc.
- e. The AV should convey accurate information in a clear and understandable manner, avoid jargon or overly technical language that may confuse potential investors. Misleading statements or omissions that could misinform potential investors must not be included in the AV.

- f. The content of the AV advertisement must be factual, non-repetitive, nonpromotional and shall not be misleading in any manner. The AV should clearly state that it is for information purposes only and is not a promotional video and does not constitute an invitation or offer to acquire, purchase or subscribe to the Shares. It should maintain a professional demeanour throughout its duration and avoid making exaggerated claims or promises about the Company's prospects.
- g. In case an industry report is being cited as a source, the AV should mention in the voice over and the text, the name of the entity that has issued the report and whether the industry report is commissioned and paid for by the Company.
- h. A scan-able QR code should be included in the AV that gives access to the website of the Lead Managers where a copy of: (i) the DRHP can be viewed, for AV uploaded at the DRHP stage, (ii) the offer documents, price band advertisement, etc. (as applicable) can be viewed, for AVs uploaded on the date of publication of the price band advertisement.

The audio-visual presentation shall be uploaded on the website of the Company and Association of Investment Bankers of India ("AIBI") within 5 working days of the filing of DRHP and updated DRHP. The audio-visual shall also be made available on digital/social media platforms of the Company and AIBI. The web link of the said AV shall be made available on the websites of the relevant stock exchanges and the BRLMs. The AV should be updated with information disclosed in the RHP/ Prospectus and the price band advertisement including details of the issue opening/closing date, price/ price-band etc., and uploaded on the date of publication of the price band advertisement (or the date of filing of the prospectus, in case of fixed price offerings). The AV published earlier at the DRHP stage shall continue to remain available.

(vii) *Disclosure of Material Developments*

The Company is required to make prompt, true and fair disclosure of all material developments, which may have a material effect on the Company, taking place during the period between the date of filing the RHP with the RoC and the date of allotment of Securities pursuant to the Offering, by issuing public notices in all the newspapers in which the Company had issued pre-Offering advertisements under Regulation 43 of the SEBI ICDR Regulations. Such advertisement should relate to (i) the business and the securities of the Company, and (ii) the business and securities of its subsidiaries, group companies, etc., which may have a material effect on the Company. Further, such advertisement must also comply with the provisions of Sections 12(3)(c) and 30 of the Companies Act.

(viii) *Product advertisements*

Product advertisements issued by the Company, including mobile based Advertisements (including but not limited to SMS), should not contain any reference, directly or indirectly, to the performance of the Company from now until the date of allotment of the Securities offered in the Offering and should limit corporate information, if any, to what is consistent with past practice of the Company. Such Advertisements which are solely product advertisements and do not contain any corporate information, may not include the disclaimers, provided above.

(ix) *Do's and Don'ts for Advertising Material*

Following are some of the measures, presented in the form of certain "do's and don'ts", that the Company should consider with regard to any Advertising Material, Offering advertisements, routine announcements, meetings with investors, industry conferences, interviews and responses to the press, press releases, and the content on its website. In all instances, the Company is required to comply with the requirements stated at Paragraphs 3 and 4 above, in relation to Advertising Material in the Pre-Filing Period and Post-Filing Period.

Do's

Announcements and Press Releases

The Company and its Group may continue to make announcements about the non-financial aspects of their business that are (a) routine, (b) factual (c) in the ordinary course of business, and (c) consistent with past practice. Care should be taken, however, to ensure that otherwise routine corporate communications do not constitute, in light of all the circumstances surrounding their release, the release of relevant information contrary to the Restrictions. The context, timing and breadth of distribution of “routine” or “ordinary course” communications should be consistent with past practice and should not be of such character as to suggest that a selling effort is underway. It is recommended that in order for the Advertising Material to be considered in the normal course, it may be no greater in length, frequency or scope and no more positive in tone than those released prior to the contemplation of the Offer. Please inform the BRLMs and the Counsels prior to all such announcements.

An announcement regarding closure of Offering is required to be made only after the BRLMs are satisfied that minimum subscription in accordance with the SEBI ICDR Regulations has been achieved and a certificate has been obtained to that effect from the registrar to the Offering and subject to a minimum net offer to the public as required under Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957, as amended, being allotted to the public under the Offering. However, such announcement shall not be made before the date on which the allotment is made in the Offering.

Information released to the media must be consistent with the disclosure in the Offer Documents as well as past practice, and may not contain financial or business forecasts or projections or share valuations.

Advertisements

- (a) Advertisements, including mobile based advertisements (including, but not limited to SMS or app based), must be truthful, fair and must not contain any untrue or misleading statement, promise or forecast. An Advertisement shall be considered to be misleading, if it contains: (a) statements made about the performance or activities of the Company or its Group without necessary explanatory or qualifying statements, which may give an exaggerated picture of such performance or activities, and (b) an inaccurate portrayal of past performance or its portrayal in a manner which implies that past gains or income will be repeated in the future.
- (b) Advertisements reproducing or purporting to reproduce any information contained in the Offer Document must reproduce such information in full, and must disclose all relevant facts, and must not be restricted to select extracts relating to that information.
- (c) Advertisements must be in clear, concise and understandable language.
- (d) The advertisement shall advise the viewers that investing in the Securities involves a high degree of risk and they should refer to the Offer Documents for details. This legend, where used in a television advertisement or screened as part of any slideshow, should be visible on screen for a reasonable period.
- (e) Financial data, if any, included in advertisements must also contain data for the past three years and must include particulars relating to sales, gross profit revenue, net profit, share capital, reserves/other equity (as the case may be), earning per share, dividends and the book values, to the extent applicable. As a rule, it is advisable to avoid inclusion of financial data in an advertisement.
- (f) Any advertisement that contains highlights in relation to the Offering is required to prominently advise the viewers / readers to refer to the DRHP / RHP for details and risk factors. The advice must be given equal importance in all respects including the print size. The font size must not be less than point 7.

Interviews and responses to the Press and Analyst Inquiries

- (a) If the Offering Participants have previously scheduled interviews with the ‘press’, such interviews may be permitted so long as no information regarding the Offering is discussed. Further, written responses to the interview are preferred.
- (b) The Offering Participants may answer unsolicited telephone inquiries from the ‘press’ concerning factual information about its business, consistent with past practice, but should avoid making any statements concerning the proposed Offering or any financial forecasts or valuation opinions.

Offering advertisement

- (a) Offering advertisements must be truthful, fair and must not contain any untrue or misleading statement. An Offering advertisement shall be considered to be misleading, if it contains: (a) statements made about the performance or activities of the Company or its Group without necessary explanatory or qualifying statements, which may give an exaggerated picture of such performance or activities, and (b) an inaccurate portrayal of past performance or its portrayal in a manner which implies that past gains or income will be repeated in the future.
- (b) Offering advertisements containing highlights or information other than the details contained in the formats as specified in Schedule X of the SEBI ICDR Regulations relating to the Offering shall prominently advise the viewers to refer to the Offer Documents for details and risk factors. These risk factors must be given equal importance in every respect, including the font size. The font size must not be not less than point 7
- (c) The Offering advertisements must contain the name of the Company, address of its registered office and name of the BRLMs and registrar to the Offering and be in the format prescribed under Schedule X of the SEBI ICDR Regulations.
- (d) Offering advertisements issued after receipt of grading for the Offering (“**IPO Grading**”) by the Company from the grading agency, if applicable, must contain details regarding the IPO Grading received along with the grading rationale furnished by the credit rating agency.
- (e) Offering advertisements on television shall advise the viewers to refer to the Offering Documents for the risk factors and shall display the disclaimer specified in point 5(a) above, towards the end of the advertisement.
- (f) Section 30 of the Companies Act requires an Advertisement of any prospectus to specify the contents of a company’s memorandum of association with respect to its objects, the liability of its members, its share capital and the names of the signatories to the memorandum of association and the number of shares subscribed to by them, and its capital structure.

Interviews and responses to the Press and Analyst Inquiries

- (a) If the Offering Participants have previously scheduled interviews with the ‘press’, such interviews may be permitted so long as no information regarding the Offering is discussed. The Company should not respond to any inquiries from domestic or international press without consulting the Counsels and BRLMs.
- (b) The Offering Participants may answer unsolicited telephone inquiries from the ‘press’ concerning factual information about its business, consistent with past practice, but should avoid making any statements concerning the proposed Offering or any financial forecasts or valuation opinions.

Website

- (c) Information on the website of the Company or its Group or any Selling Shareholders should be consistent with the disclosure in the Offer Documents.

- (d) The content and quantity of releases and other information provided on such websites should be consistent with past practice.
- (e) The Group should ensure that there is no reference to the Offering on their respective websites, except to the extent of the draft red herring prospectus being hosted on the website of the Company as required under the SEBI ICDR Regulations.

Don'ts

Advertisements

- (a) Advertisements, including any mobile based advertisements (including but not limited to SMS and app-based promotions) shall not be manipulative or deceptive or distorted and shall not contain any statement, promise or forecast which is untrue or misleading.
- (b) Advertisements shall not include any Offering slogans or brand names for the Offering except the normal commercial name of the Company or commercial brand names of its products already in use or disclosed in the Offer Documents.
- (c) Advertisements shall not contain slogans, expletives or non-factual and unsubstantiated titles.
- (d) Advertisements should avoid inclusion of financial data.
- (e) Advertisement shall not be issued giving any impression that the Offering has been fully subscribed or oversubscribed or indicating investors' response to the Offering during the period the Offering is open for subscription.
- (f) No public information with respect to the Offering shall contain any offer of incentives to the investors, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise.
- (g) Incentives, other than as may be permitted under law, must not be offered through any publicity material to anyone associated with the marketing of the Offering.
- (h) No advertisement relating to product or service provided by the Company shall contain any reference, directly or indirectly, to the performance of the Company during the period commencing from the date of the resolution of the board of directors of the Company approving the public issue or kick-off, whichever is earlier, till the date of allotment of Equity Shares offered in Offer.

Offering advertisements

- (a) Offering advertisements shall not contain slogans, expletives, or non-factual and unsubstantiated titles.
- (b) Offering advertisements shall not use extensive technical, legal terminology or complex language and excessive details which may distract the investor.
- (c) Offering advertisements shall not contain statements which promise or guarantee rapid increase in revenue or profits.
- (d) Offering advertisement shall not display models, celebrities, fictional characters, landmarks or caricatures or the likes.
- (e) Offering advertisement shall not appear in the form of crawlers (advertisements which run simultaneously with the programme in a narrow strip at the bottom of the television screen) on television.

- (f) In any Offering advertisement on television screen, the risk factors shall not be scrolled on the television screen and the advertisement shall advise the viewers to refer to the Offer Documents for details.
- (g) Offering advertisements on television shall advise the viewers to refer to the Offer Documents for the risk factors.
- (h) Offering advertisement displayed on a billboard or banners shall not contain information other than that specified in Part D of Schedule X of the SEBI ICDR Regulations, as applicable.
- (i) No information which is additional or extraneous to the information disclosed in the Offer Documents or otherwise, shall be given by the Company or any member of the Offering management team or syndicate to any particular section of the investors or to any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at bidding centres.

Press Releases

- (a) The Offering Participants should not release any projections, forecasts, estimates or opinions regarding the value of Securities.

Interviews and responses to the Press or Analyst Inquiries

- (c) The Offering Participants should not schedule any interviews with representatives of the international or Indian 'press' without prior consultation with the BRLMs and the Counsels.
- (d) There should be no discussions of the Company outside the ordinary course or which is not consistent with past practices, and in any event, there should be no mention of forecasts or valuations.
- (e) The Company should further instruct their directors, employees and officers and its duly authorised representatives not to make statements of their own volition and to route all involvement with the press through proper channels such as a designated department or spokesperson, after due consultation with the BRLMs and Counsels. The Company must also instruct their employees and officers that should they make statements in the press of their own volition they must ensure that they do not appear to be speaking on behalf of or as representatives of the Company.
- (f) Offering Participants should refrain from making any statements concerning financial forecast or valuation opinions either to the press or in response to analyst inquiries.
- (g) The Company may answer unsolicited inquiries from the press concerning factual information about its business, consistent with past practice, but should avoid making any statements concerning the proposed Offer or any financial forecasts or valuation opinions.

Meetings with Investors

- (a) The Offering Participants should not hold any meetings with investors, in the context of the Offering or in relation to the Company or its Group or its business, in one-on-one meetings or at conferences without prior consultation with the Counsels and the BRLMs.
- (b) The Offering Participants are advised not to provide any additional information, apart from that contained in the Offer Document to any section of investors. In the event, the Offering Participants has provided any such additional information to a particular section of investors, the same shall be publicized and made available to all other investors as well through a public notice and care should be taken to inform the SEBI and the stock exchanges of the same.

Industry Conferences

- (a) No industry conferences should be scheduled without first consulting the BRLMs and the Counsels. If the Company is already scheduled to appear at conferences, please notify us so that we can discuss specific restrictions.
- (b) Any material information which is not contained in the Offer Documents shall not, directly or indirectly, be released during any conference or at any other time.

Website and Social Media

- (a) The website should not contain financial or operating forecasts or share valuation opinions.
- (b) All information on the website should be consistent with the disclosures in the Offer Documents as well as past practice and may not contain financial or business forecasts or projections or share valuations. In addition, the Company should not link its website to other websites containing investor-sensitive material, as a hyperlink may be viewed as an adoption or endorsement of information contained on websites accessed through such hyperlink. In addition, the Company should not link its website to other websites containing investor-sensitive material.
- (c) The Company and its Group should ensure that there is no mention of the Offering on their respective websites, except to the extent of the draft red herring prospectus being hosted on the website of the Company as required under the SEBI ICDR Regulations.
- (d) The Company should, as soon as practicable, review its websites and remove the following: (i) any “hyperbole”; (ii) out-of-date and “stale” information; (iii) hyperlinks to websites maintained by any banks or other third parties; and (iv) material information which conflicts with (or may conflict with) or is omitted (or may be omitted) from the Offer Documents issued/to be issued in connection with the Offer.
- (e) We recommend against dissemination of any information (except product and service related information disseminated in the ordinary course of business by the Company) through the social media platforms including but not limited to Facebook, Instagram, LinkedIn, Meetup, Myspace, Quora, X, YouTube and related applications.
- (f) Upon upload of the DRHP, the RHP or the Prospectus on its website, please contact Counsels for appropriate disclaimers and legends

Road shows

- (a) Road shows may be held if the general limitations on publicity are observed.
- (b) No information extraneous to the Offer Documents shall be given in road shows or to selected persons through road show presentations or otherwise. If the Company has provided any such additional information selectively, such information must be made available to the regulators as well as to all prospective investors through public notice. In particular, statements involving predictions, projections or forecasts concerning the Company’s operations or opinions regarding the value of the Company or the Securities may not be made. In response to questions that seek such information, the Company may at most answer with carefully qualified general statements about the possible continuation or non- continuation of existing trends, provided that such information is contained or contemplated in the Offering Documents.
- (c) All road show presentations or any information provided to the public during road shows should be cleared by the BRLMs and Counsels prior to the road shows.
- (d) No hand-outs or written materials (including copies of slides) should be provided to, or be enabled for download from a website (whether or not password protected) or any net roadshow platform by, the attendees, whether any time before, during or after the meeting.
- (e) No written materials should be provided or shared, whether at the meeting or in setting up the meeting, other than the presentation (which should only be shared during the meeting)

and not ahead of time), and no physical or electronic copy of the presentation may be shared or left behind.

Other Presentations

- (a) Presentations to or discussions with any investor group, presentations at conferences or other such presentations must be cleared by the BRLMs and Counsels prior to the relevant presentations.
- (b) During deal-related road shows, that is, post filing of the RHP with the RoC and receipt of the acknowledgement card, the only written information that may be provided to attendees is the RHP (and, if applicable, any addenda, corrigenda or statutory advertisement(s) issued in respect thereto); presentations cleared by the BRLMs and Counsel, as discussed above, may be made during the road show.
- (c) If the BRLMs intend to organize “net road shows”, they should consult with the Counsels on limitations (in addition to the ones set forth above) applicable to such net road shows.

Neither the Company nor any member of the issue management team or syndicate shall provide information extraneous to the information disclosed to the public through the Offering Documents or otherwise, to any particular section of the investors or to any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at bidding centres.

Please note that SEBI monitors compliance with the SEBI ICDR Regulations. Under Section 11A of the SEBI Act, SEBI can specify by regulations the matters relating to issue of capital, transfer of securities and other matters incidental thereto and by way of general or specific order may (i) prohibit any company from issuing prospectus, any offer document or advertisement soliciting money from the public for the issue of securities, and (ii) specify the conditions subject to which the prospectus, offer document or advertisement, if not prohibited, may be issued under. Specifically, under Section 24(1) of the SEBI Act, if any person contravenes or attempts to contravene or abets the contravention of the provisions of the SEBI Act or of any rules or regulations made thereunder, the SEBI Act prescribes punishment of imprisonment for a term which may extend to ten years, or with fine, which may extend to ₹250 million or with both.

Any breach or violation of the SEBI ICDR Regulations could result in imposition of penalties, civil and criminal liabilities, as applicable, to the Company, its promoters, directors and BRLMs.

Please contact JSA Advocates & Solicitors at Projectgold.2025@jsalaw.com; and Crawford Bayley & Co. at viplaw.kashyap@crowfordbayley.com should you have any questions or comments regarding this memorandum.

US LEGAL GUIDELINES

The Equity Shares will be offered and sold without being registered under the US Securities Act of 1933, as amended (the “**Securities Act**”). In order to be exempt from the registration requirements under the Securities Act, the offer and sale of the Equity Shares in the Offer will be made only outside the United States in reliance on Regulation S under the Securities Act (“**Regulation S**”).

Care must be taken to ensure that any publicity about the Offer will not be considered to be “directed selling efforts”. Otherwise the exemption afforded by Regulation S would not be available.

Directed selling efforts encompass any activities undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the US market for the Equity Shares being offered and sold in the Offer and include:

- sending Offer materials to US investors;
- conducting promotional seminars in the United States;
- placing advertisements with radio or TV stations broadcasting inside or into the United States; and
- running advertisements in publications with a general circulation in the United States (generally, any publication printed primarily for distribution in the United States, e.g., The New York Times, or with an average circulation in the United States over the preceding 12 months of 15,000 copies or more, e.g., The Financial Times).

If Equity Shares are sold to persons in circumstances in which the Equity Shares should have been registered under the Securities Act, any purchasers of those Equity Shares within the 12-month period from the date of the initial sale (not just the initial purchasers) may rescind the sale and get the purchase price back from the Company or the Selling Shareholders (plus interest and less any dividends). This would effectively give the purchasers of those Equity Shares a free put option for 12 months.

Advertising

The Group should not commence or increase a program of advertising in the United States regarding its business. However, routine commercial advertising or corporate communications by the Group in the United States for purposes unrelated to the Offer and that do not mention the Offer are permitted.

Any advertisements about the Offer published outside the United States should contain the disclaimers set forth in “Press Conferences and Press Releases” below.

Press Conferences and Press Releases

US law imposes restrictions on publicity about the Offer. As such, no press release about the Offer can be distributed, or other public statements about the Offer can be made, in the United States by an Offer Participant. Any question regarding or related to the Offer from any publication that is generally circulated in the United States, whether or not the questioner is located in the United States, should be answered by responding “no comment”.

However, Rule 135e under the Securities Act provides a “safe harbor” for press activities conducted outside the United States in connection with an offer. Press activities conducted by the Company and its representatives (including the BRLMs and any public relations firm) in compliance with the safe harbour would not be viewed as making an offer or constitute directed selling efforts. However, the anti-fraud provisions of the US securities laws still apply to the press release.

Conditions to the safe harbour are:

- press activity must occur outside the United States;
- offering must not be conducted solely in the United States;
- access must be provided to both US and foreign journalists;

- press releases must only be sent to addresses outside the United States; and
- press releases must have appropriate disclosure that such materials should not be considered an offer of securities for sale in the United States and that the Equity Shares may not be offered or sold in the United States absent registration or an exemption from registration. Therefore, the legend “**Not for Release in the United States**” should be added to the top of each press release on the Offer and the following legend should be added at the end of each such release:

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the securities described in this announcement are not being offered or sold in the United States.

A press release about the Offer should not be posted on website of an Offer Participant unless it is also subject to the website screening procedures described below.

Posting an Offer Document or Press Release on the website of an Offer Participant

Under the Securities Act, if an Offer Document or press release about the Offer is on the website of an Offer Participant and adequate measures are not taken to prevent persons in the United States from accessing the document, this would be “directed selling efforts” for the purposes of Regulation S, which would mean that the Offer would not qualify for exemption under Regulation S.

The use of a standard disclaimer is adequate by itself under the Securities Act provided, as in this case, there is no concurrent private placement in the United States, and persons are required to represent that they are not in the United States before they access the Offer document or press release, as the case may be. We will provide the Company and the BRLMs with the website screening procedure to be used to access an Offer document or press release posted on its website.

Posts about the Offer on Social Media

No posts about the Offer should be made on social media (e.g., Twitter, LinkedIn, Facebook, etc.) by any Offer Participant until after the Equity Shares offered in the Offer have been allotted to the purchasers. In addition, an Offer Participant should not “like” or “share” posts by other persons about the Offer until after the Equity Shares offered in the Offer have been allotted to the purchasers.

* * * * *

Please note that this memorandum addresses complex areas of US securities laws. While there can be no assurance that by following the guidelines in this memorandum that the Offer Participants will not become exposed to liability under US securities laws, we believe that these guidelines are effective measures for mitigating the risks involved.

If you have any questions regarding these US legal guidelines, please do not hesitate to contact Jamie Benson (+65 6311 3660 or jbenson@duanemorriselvam.com).

SCHEDULE VII

LETTER OF INDEMNITY

Date: [●]

To

Equirus Capital Limited (formerly Equirus Capital Private Limited)

Unit No. 2601B, 26th Floor, A Wing, Marathon Futurex,
Mafatlal Mills compound, N M Joshi Marg,
Lower Parel, Mumbai 400013,
Maharashtra, India.

AND

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Rahimtullah,
Sayani Road, Opposite Parel ST Depot,
Prabhadevi, Mumbai – 400 025,
Maharashtra, India.

(Equirus Capital Limited (formerly Equirus Capital Private Limited) and Motilal Oswal Investment Advisors Limited, collectively as the Book Running Lead Managers or “BRLMs”)

Re: Letter of indemnity to the Book Running Lead Managers by Concept Communication Limited (“Letter of Indemnity”) pursuant to the Service Provider Agreement dated May 8, 2026 entered into between Concept Communication Limited and Online Instruments (India) Limited (formerly Online Instruments (India) Private Limited) (the “Company”)

Dear Sir/ Madam,

The Company and the Selling Shareholders (*as defined hereinafter*) propose to undertake an initial public offering of equity shares of face value of ₹2 each of the Company (the “**Equity Shares**”), comprising a fresh issue of Equity Shares by the Company (the “**Fresh Issue**”), and an offer for sale by an existing shareholders of the Company (the “**Selling Shareholders**”, and such offer for sale, (the “**Offer for Sale**”). The Fresh Issue and Offer for Sale are collectively referred to as the “**Offer**” in accordance with the Companies Act, 2013, and the rules made thereunder, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), and other applicable laws, at such price as may be determined by through the book building process as described in Schedule XIII of the SEBI ICDR Regulations and agreed to by the Company in consultation with the BRLMs to the Offer (the “**Offer Price**”). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and (ii) outside the United States and India, to eligible investors in “offshore transactions” in reliance on Regulation S under the Securities Act, and in each case, in compliance with applicable laws of the jurisdictions where those offers and sales are made. The Company has appointed Equirus Capital Limited (*formerly Equirus Capital Private Limited*) and Motilal Oswal Investment Advisors Limited to manage the Offer as the Book Running Lead Managers. The Company, in consultation with the BRLMs, may consider a further issue of specified securities, as may be permitted under applicable law, to any person(s), for cash consideration not exceeding 20% of the size of the Fresh Issue, at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies, Karnataka at Bengaluru (“**Pre-IPO Placement**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company in consultation with the Book Running Lead Managers. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. The Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and the Prospectus. The Company shall report any Pre-IPO Placement to the Stock

Exchanges, within 24 hours of such Pre-IPO Placement (in part or in entirety).

The Offer may include a reservation of up to such number of Equity Shares, for subscription by Eligible Employees not exceeding 5% of the post-offer paid-up Equity Share capital, as may be decided subject to applicable law (the “**Employee Reservation Portion**”). The Offer less the Employee Reservation Portion is the Net Offer.

The Service Provider further confirms that they shall immediately inform the Company, and BRLMs in case of change or any update in the status or registration. The Service Provider agrees that it is permitted to act as the Service Provider to the Offer and there is no prohibition or order restricting it from acting as the Service Provider to the Offer. The Board of the Company, by their resolution dated April 21, 2026, has approved the appointment of Service Provider.

Concept Communication Limited (“**Service Provider**”) have entered into a service provider agreement dated May 8, 2026 with the Company (“**Agreement**”) in relation to a public relations programme with respect to the Offer in compliance with the SEBI ICDR Regulations and to provide media monitoring services, advertising and other media related services in a manner which is in compliance with the provisions of the SEBI ICDR Regulations Companies Act, the SEBI Directives all other applicable laws, the Publicity Memorandum and, and the Service Provider has accepted its appointment as an advertising agency by way of an engagement letter dated April 3, 2026. The Service Provider has read the SEBI ICDR Regulations and Publicity Memorandum in so far as the same is applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations and the consequences of any default on its part. The Service Provider acknowledges that the BRLMs may be exposed to liabilities or losses if the Service Provider fails to comply with its duties, responsibilities obligations under the Agreement and this Letter of Indemnity.

The Service Provider undertakes to the BRLMs that it shall act with due diligence, care and skill while discharging its services under the Agreement. The Service Provider further represents, warrants and undertakes to the BRLMs to: (a) cooperate and comply with any instructions the BRLMs may provide in respect of the Offer, (b) ensure compliance with applicable laws (including requirements under the SEBI ICDR Regulations and the Companies Act, 2013 in relation to Advertisements and publicity material prepared by the Service Provider), and (c) comply with the terms and conditions of the Agreement and this Letter of Indemnity.

Further, pursuant to the provisions of the Agreement, the Service Provider has undertaken to enter into this Letter of Indemnity in favour of the BRLMs to indemnify the BRLMs, their respective Affiliates and its directors, officers, management, representatives, employees authorized agents, advisors or intermediaries, or any other persons acting on its behalf and/or any other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (“**Indemnified Parties**”) at all times, for any and all losses, charges, interest, liabilities, claims, suits, demands, damages, actions, awards, writs, judgments, costs and expenses, including attorney’s fees or other professional fees as may be mutually agreed upon between the BRLMs and the Service Provider and court costs arising out of a breach or alleged breach of the Service Provider’s obligations under the Service Provider Agreement and this Letter of Indemnity or in relation to deliver or perform the services contemplated under the Agreement and this Letter of Indemnity or failure, deficiency, and/or error in compliance under the Agreement and/or this Letter of Indemnity and, relating to the delivery of media compliance certificate to the BRLMs under Paragraph 11 of Schedule IX of the SEBI ICDR Regulations. The Service Provider agrees that Clause 2 (*Objectives*), Clause 3 (*Scope of Services of the Service Provider*), Clause 4 (*Servicing Team*) and Clause 5 (*Commercial Terms*) of the Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*. The Service Provider acknowledges and agrees that entering into the Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity.

Accordingly, the Service Provider hereby absolutely, irrevocably and unconditionally undertakes to indemnify, defend and hold, at its own cost, the BRLMs and Indemnified Parties, in case of any failure, deficiency, error in compliance, breach or alleged breach of any provision of law, regulation or order of any court, statutory, judicial, administrative or regulatory authority and/or infringement of any intellectual property or other rights of any third party, and/or breach, gross negligence, fraud, wilful misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities under the Agreement, or of any of the terms and conditions mentioned in the Agreement or this Letter of Indemnity, including relating to the delivery of information for the media compliance certificate to be submitted by the BRLMs under Schedule IX of the SEBI ICDR Regulations by the Service Provider and/or such reports or any representation, warranty or undertaking or any delay or from its own breach, gross negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations

and responsibilities, including in relation to any acts or error or omissions or failure to perform its duties, obligations and responsibilities under the Agreement or this Letter of Indemnity, or any information provided by the Service Provider and/or its partners, representatives, officers, directors or other persons acting on its behalf to the Indemnified Parties is untrue, incomplete or incorrect in any respect, the Service Provider shall, at its own cost and expense, indemnify, defend and hold the Indemnified Parties free and harmless from and against any and all losses, liabilities, claims, suits, demands, damages, actions, awards, judgments, writs, costs and expenses, including without limitation, attorney's fees and court costs (collectively, the "**Losses**"), arising out of such breach or alleged breach of any provision of law, regulation or order of any court, statutory, judicial, administrative or regulatory authority, and/or infringement of any intellectual property or other rights of any third party, and/or breach, gross negligence, fraud, wilful misconduct, wilful default or bad faith, if any, in performing the Service Provider's duties, obligations, and responsibilities or error or failure to deliver or perform the services contemplated, under the Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Agreement and shall be in addition to any other rights that the Indemnified Parties may have at common law, equity and/or otherwise.

It is clarified that the maximum aggregate liability of the Service Provider, together with their affiliates, directors, associates or contractors to indemnify the Indemnified Parties, shall not exceed the aggregate amount of professional fees paid by the Company to the Service Provider under the Agreement, except in the event of fraud, willful misconduct and/or gross negligence or willful default (including but not limited to any fraud, gross negligence, bad faith or wilful default in relation to any non-compliance with advertising and publicity restrictions) by the Service Provider.

The indemnity provided in this Letter of Indemnity shall survive the expiry/termination of the Agreement and this Letter of Indemnity may be amended or altered only with the prior written approval of the BRLMs.

The provisions of this Letter of Indemnity shall be in addition to any other rights that the BRLMs may have at common law, equity and/or otherwise which may be made or commenced against or incurred by the Indemnified Parties as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, the Service Provider or the Service Provider Entities.

This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to the above, the courts at Mumbai, India shall have sole and exclusive jurisdiction in all matters arising out of the arbitration proceedings mentioned herein above including any interim and/or appellate reliefs.

The Service Provider acknowledges and agrees that the BRLMs shall have the rights specified under the provisions of the Agreement but shall not have any obligations or liabilities to the Service Provider or the Company or any other party, expressed or implied, direct or indirect, under the terms of the Agreement or this Letter of Indemnity.

This Letter of Indemnity shall be effective from the date of execution of the Service Provider Agreement and shall survive the expiry / termination of the Service Provider Agreement and may be terminated, amended or altered only with the prior written approval of the BRLMs and shall be in addition to any other right the BRLMs may have under applicable law and/or equitable law.

The Service Provider confirms that it will immediately inform the BRLMs of any changes to the information stated herein until the date on which Equity Shares commence trading on the stock exchanges where the Equity Shares are proposed to be listed pursuant to the Offer. In the absence of any such communications, the information stated herein should be taken as updated information. This confirmation may be relied upon by the BRLMs and legal counsels to the Company and BRLMs in respect of the Offer.

Notwithstanding anything contained in the Agreement, in the event of a breach by any party to this Letter of Indemnity, the defaulting party shall have the right to cure such breach within a period of 10 (ten) days of receipt of written notice of such breach by the non-defaulting party or the defaulting party becoming aware of such breach, whichever is earlier. In the event that: (i) such breach is not cured by the defaulting party within the aforesaid period, or (ii) if any dispute, difference or claim arises between the parties in connection with this Letter of Indemnity or the validity, interpretation, implementation or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity ("**Dispute**"), the parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 (ten) days after commencement of discussions, then either party may refer the Dispute for

resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the Service Provider, one by the BRLMs and one jointly by the appointed arbitrators). All proceedings in any such arbitration shall be conducted at the Mumbai Centre for International Arbitration (“MCIA”), in accordance with the Arbitration Rules of the MCIA (“MCIA Rules”) in force at the time a Dispute arises, under the Arbitration and Conciliation Act, 1996, or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai, Maharashtra, India (seat and venue of arbitration). The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The rights and obligations of the parties under, or pursuant to, this information, including the arbitration clause, shall be under the sole and exclusive jurisdiction of the courts located at Mumbai, Maharashtra, India (subject to arbitration provisions mentioned herein) in all matters arising out of the arbitration proceedings mentioned herein above.

The Service Provider hereby agrees that failure of any Indemnified Parties to exercise part of any of its right under this letter in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Indemnified Person of any of its rights established herein.

In the event of inconsistency between the terms of this Letter of Indemnity and the Agreement, the terms of this Letter of Indemnity shall prevail.

This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter.

This Letter of Indemnity shall be binding upon and inure to the benefit of both parties and their respective successors, heirs, and assigns. This Letter of Indemnity including all rights, interests, or obligations hereunder, in part or, may be assigned by the BRLMs to any of its subsidiaries without need for any prior approval or prior intimation.

All notices and communications issued under this Letter of Indemnity must be in writing and (a) delivered personally, (b) sent by e-mail or other similar facsimile transmission, or (c) sent by registered mail, postage prepaid, address of the party specified herein below, or to such fax number as may be designated in writing by such party. All notices and other communications required or permitted under this Letter of Indemnity that are addressed, if delivered personally, be deemed given upon delivery; and if sent by registered post/speed post mail, be deemed given when received.

All capitalized terms not specifically defined herein shall have the same meanings attributed to such terms in the Agreement.

In case any notice is required to be given for the purposes of this Letter of Indemnity, the same shall be given by personal delivery or by Speed Post/ Registered Post A.D. and shall be addressed as follows:

In case of the Service Provider, to:

Concept Communication Limited

Queen’s Mansion,

Prescot Road, Fort,

Mumbai 400 001

Maharashtra, India

Tel: +91 22 4055 8888

E-mail: vivek@conceptindia.com

Attention: Vivek Suchanti

If to the Lead Managers

Equirus Capital Limited (formerly Equirus Capital Private Limited)

Unit No. 2601B, 26th Floor, A Wing, Marathon Futurex,

Mafatlal Mills compound, N M Joshi Marg,

Lower Parel, Mumbai 400013,

Maharashtra, India

Tel: +91 22 4332 0736
E-mail: venkat.s@equirus.com
Attention: Venkatraghavan S.

AND

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Rahimtullah,
Sayani Road, Opposite Parel ST Depot,
Prabhadevi, Mumbai – 400 025,
Maharashtra, India

Tel: +91 22 7193 4380

E-mail: rohan.aerande@motilaloswal.com

Attention: Rohan Aerande

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE SERVICE PROVIDER TO THE BRLMS PURSUANT TO THE SERVICE PROVIDER AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY AND THE SERVICE PROVIDER.

Yours sincerely,

For and on behalf of **Concept Communication Limited**

Authorised Signatory

Name:

Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE SERVICE PROVIDER TO THE BRLMS PURSUANT TO THE SERVICE PROVIDER AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY AND THE SERVICE PROVIDER.

Yours sincerely,

For and on behalf of **Equirus Capital Limited** (*formerly Equirus Capital Private Limited*)

Authorised Signatory

Name:

Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE SERVICE PROVIDER TO THE BRLMS PURSUANT TO THE SERVICE PROVIDER AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY AND THE SERVICE PROVIDER.

Yours sincerely,

For and on behalf of **Motilal Oswal Investment Advisors Limited**

Authorised Signatory

Name:

Designation: