

Non Judicial



**Indian-Non Judicial Stamp
Haryana Government**



Date : 29/06/2024

Certificate No. JC292024F207

GRN No. 118332285



Stamp Duty Paid : ₹ 600
(Rs. Only)

Penalty : ₹ 0
(Rs. Zero Only)

Seller / First Party Detail

Name: Supertech Ev Limited

H.No/Floor : 150

Sector/Ward : 16

LandMark : X

City/Village : Bahadurgarh

District : Jhajjar

State : Haryana

Phone: 98*****89



Buyer / Second Party Detail

Name : Others

H.No/Floor : X

Sector/Ward : X

LandMark : X

City/Village: X

District : X

State : X

Phone : 98*****89

Purpose : Any Purpose

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>

UNDERWRITING AGREEMENT

BETWEEN

SUPERTECH EV LIMITED

(ISSUER COMPANY)

AND

SS CORP SECURITIES PRIVATE LIMITED

(UNDERWRITER)

AND

CORPORATE MAKERS CAPITAL LIMITED

(BRLM)

UNDERWRITING AGREEMENT

THIS UNDERWRITING AGREEMENT (this "AGREEMENT") made at NCT of Delhi, on 01st Day of July, 2024 and entered into by and between:

SUPETECH EV LIMITED, a company incorporated under the Companies Act, 2013 and having its registered office at 150, Sector-16, Phase-I, Bahadur Garh, Jhajjar, Haryana- 124507 (hereinafter referred to as "**Supertech**" or "**Issuer**" or the "**Company**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

SS CORPORATE SECURITIES LIMITED, a company incorporated under the Companies Act, 1956 and having SEBI registration number INZ000219533 and having its registered office at 3rd Floor, D – Block, NDM-2, Netaji Subhash Place, Pitampura, New Delhi – 110034 (hereinafter refer to as "**SS Corp**" or "**Underwriter**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors and permitted assigns, of the **SECOND PART**;

AND

CORPORATE MAKERS CAPITAL LIMITED, a company incorporated under the Companies Act, 1956 and having SEBI registration number INM000013095 and having its registered office at 61, 6th Floor, Pragati Tower, Rajendra Place, New Delhi- 110008 (hereinafter refer to as "**BRLM**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors and permitted assigns, of the **THIRD PART**;

WHEREAS:

- a) The Issuer Company is proposing an Initial Public Issue of 32,49,600 Equity Shares of the Company ("Equity Shares") having face value of Rs. 10/- (Rupees Ten each) (the "Issued Shares") in accordance with Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (hereinafter referred to as the "SEBI ICDR Regulations") and applicable Indian securities laws for an Issue Size not exceeding Rs. [●] Lakh ("Issue Size") (such public issue being hereinafter referred to as the "Issue") in accordance with the requirements of the Companies Act, the SEBI Regulations and other applicable laws.
- b) The Public issue shall be conducted through Book Building method/process, pursuant to which the shares are to be offered in the Issue.
- c) The Issuer Company has obtained approval for the Issue pursuant to the Board Resolution dated June 22, 2024. The Issuer Company passed a special resolution under section 62 (1) (c) at the Extra Ordinary General Meeting (EGM) held on June 25, 2024 which collectively authorized the Issuer Company's Directors, or any other authorized representative, for the purpose of the Public Issue, to issue and sign the Draft Prospectus, the Prospectus, this Agreement, the Memorandums of understanding, any amendments or supplements thereto and any and all other writings as may be legally and customarily required in pursuance of the Issue and to do all acts, deeds or things as may be required.
- d) One of the requirements of issuing shares to the Public in accordance with the Chapter IX of the SEBI ICDR Regulations, 2018, as specified in Regulation 260 of the said Regulations is that the Issue shall be 100% underwritten and the Book Running Lead Manager shall underwrite at least 15% of the total Issue being the Lead Manager to the Issue.

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

for SUPETECH EV LTD.
[Signature]
Director



1. DEFINITIONS AND INTERPRETATIONS

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

"Affiliate" with respect to a specified Person, shall mean any other Person (a) directly or indirectly controlling, controlled by or under common control with such specified Person; or (b) who is a Relative of such a Person or their Affiliate; provided, however, that, for purposes of this definition, the terms "controlling", "controlled by" or "under common control with" mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, or the power to elect or appoint a majority of the directors, managers, partners or other individuals exercising similar authority with respect to such Person.

"Allotment" shall mean the Issue of Equity Shares pursuant to the Issue to the successful Applicants as the context requires.

"Agreement" shall have the meaning given to such term in the preamble to this Agreement.

"Application" shall mean an indication to make an issue during the Application Period by a prospective investor to subscribe to the Issue shares at the Issue Price, including all revisions and modifications thereto.

"Application Amount" shall mean the Issue Price indicated in the Application Form and payable by an Applicant on submission of the Application in the Issue.

"Application Form" shall mean the form in terms of which the Applicant shall make an offer to subscribe to the Issue shares and which will be considered as the application for Allotment of the Issue Shares in terms of the Draft Prospectus and/or the Prospectus.

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

"Application" shall mean the form in terms of which the Applicant shall make an offer to subscribe to the Issued shares and which will be considered as the application for Allotment of the Issue Shares in terms of the Draft Prospectus and/or the Prospectus.

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

"Application/Issue Closing Date" shall mean any such date on completion of the application hours after which the Collection Banker will not accept any application for the issue, which shall be the date notified in an English National Newspaper, a Hindi National Newspaper and a Regional Newspaper, all with wide circulation.

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

"Business Day" shall mean a day on which the principal commercial banks at Mumbai/ New Delhi are open for business during normal banking hours;

"Banker Agreements" shall mean the agreement entered / to be entered into by and among the Issuer Company, the Book Running Lead Manager, the Registrar and the Bankers to the Issue;

"Banker to the Issue" shall mean the bank which is appointed as the Public Issue Bank and Sponsor Bank, with which the Public issue account of the Company to be opened and which act as such and also which shall act as Sponsor Bank to manage UPI Payment mechanism for the Issue, in terms of the

Rohit Paruk

For SUPERTECH EV LTD
Director



Bankers to the Issue Agreement and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated March 25, 2021.

"BSE" shall mean SME Platform ("BSE SME") of BSE Limited (the designated stock exchange).

"Closing / Allotment Date" shall mean the date of allotment of the Issue Shares by the Issuer Company, in accordance with the prospectus, which date will not be later than 60 days after application opening date, unless otherwise mutually agreed in writing between the LM and the Issuer Company.

"Companies Act" shall mean the Indian Companies Act, 2013, as amended from time to time.

"Confirmation of Allocation Note" or **"CAN"** shall mean the note or advice or intimation of allocation of the Equity Shares sent to the applicants who have been allocated Equity Shares.

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

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

"Designated Stock Exchange" shall mean SME Platform of BSE Limited (BSE).

"Draft Red Herring Prospectus" shall mean the Draft Red Herring Prospectus of the Company which will be filed with SME Platform of BSE in accordance with Section 26 read with Section 32 of the Companies Act, 2013 for getting in- principle approval.

"Escrow Account" shall mean the Escrow Account as and when opened by the Issuer Company with a designated Escrow Collection Bank in order to collect the subscription monies procured from this issue of shares.

"FEMA" shall mean the Foreign Exchange Management Act, 1999, as amended, and the regulations framed there under;

"Indemnified Party" shall have the meaning given to such term in this Agreement.

"Indemnifying Party" shall have the meaning given to such term in this Agreement.

"Issue Shares" means the Issuer Company proposes to issue 32,49,600 Equity shares face value of Rs. 10/- each in accordance with the Chapter IX SEBI (ICDR) Regulations 2018.

"Issue" shall mean issue 32,49,600 Equity Shares having face value of Rs. 10/- each (the "Issued Shares") in accordance with the Chapter IX SEBI (ICDR) Regulations 2018, (as defined herein) and applicable Indian securities laws at an Issue Price ("Issue Price") of Rs. [●]/-per share aggregating to Rs. [●]/- Lakhs.

"Issue Amount" shall mean the product of the Issue Price and the number of Equity Shares of the Company under this Issue (including the over-allotment for round lots, if any).

"Issue Documents" shall mean the Draft Red Herring Prospectus, Red Herring Prospectus and Application form.

"Issued Shares" shall have the meaning given to such term in the recitals to this Agreement.

"BRLM" shall mean the Book Running lead manager to the issue

"Market Maker Reservation Portion" shall mean the reserved portion for the Designated Market Makers.



TOI SUPERTECH LTD.
[Signature]
Director



“Material Adverse Effect” shall mean, individually or in the aggregate, a material adverse effect on the condition, financial or otherwise, or in the earnings, business, management Operations or prospects of the Company, taken as a whole.

“Net Issue” means an issue of specified securities to the public but does not include reservations and promoters’ contribution brought in as part of the issue;

“Non-Institutional Applicants” shall mean all applicants other than QIBs or Retail Applicants and who have applied for Equity shares for an amount more than Rs. 2,00,000/-.

“Issue Document” shall mean and include the Draft Red Herring Prospectus and the Red Herring Prospectus as and when approved by the Board of Directors of Issuer Company and filed with BSE.

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

“Public Issue Account of the Company” means the accounts opened with the Banker to the Issue to receive monies from the accounts held with the SCSBs by the Applicant/ ASBA Applicants, in each case on the Designated Date in terms of Section 40 of the Companies Act, 2013;

“Pay-in Date” shall mean the issue Closing Date;

“Pay-in Period” shall mean the period commencing on the issue Opening Date extending upto the issue Closing Date.

“Prospectus” shall mean the Prospectus of the Issuer Company which will be filed with BSE/ SEBI/ROC and others in accordance with Section 26 read with Section 32 of the Companies Act, 2013 after getting in-principle approval but before opening the issue.

“Public Issue Amount” shall mean amount received and credited to the Public Issue Account pursuant to the applications received for subscription to the Issue.

“Qualified Institutional Buyers” or “QIBs” shall have the meaning given to such term under the SEBI (ICDR) Regulations, 2018.

“Registrar” shall mean as Registrar to the Issue as mentioned in the Prospectus.

“Retail Applicants” shall mean individual applicants (includes HUFs and NRIs) who have applied for equity shares for an amount not more than Rs. 2,00,000/- in any of the application options in the Issue.

“SEBI” shall mean the Securities and Exchange Board of India.

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

“Sponsor Bank” shall mean the bank appointed by the Company in consultation with the Book Running Lead Manager as per the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 issued by SEBI, to act as conduit between the Designated Stock Exchange and NPCI in order to push the mandate collect requests and / or payment instructions of the retail investors into the UPI;

“SME Platform of BSE” shall mean the SME platform of BSE Limited or the ‘BSE SME’ for listing of Equity Shares offered und Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time.

“Stock Exchange” shall mean SME platform of BSE Limited.

“Underwriter” shall mean SS Corporate Securities Limited.

1.2. In this Agreement, unless the context otherwise requires:

1. words denoting the singular shall include the plural and vice versa;



[Signature]
Director



- 1.2.2. words denoting the singular shall include the plural and vice versa;
- 1.2.3. headings and bold typeface are only for convenience and shall be ignored for the purpose of interpretation;
- 1.2.4. reference to the word "include" or "including" shall be construed without limitation;
- 1.2.5. reference to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed or other instrument as the same may from time to time be amended, varied, supplemented or noted or any replacement or novation thereof;
- 1.2.6. reference to any party to this Agreement or any other agreement or deed or other instrument shall, in the case of an individual, include his or her legal heirs, executors of administrators and in any other case, include its successors or permitted assigns;
- 1.2.7. a reference to an article, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, section, paragraph or schedule of this Agreement;
- 1.2.8. reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- 1.2.9. capitalized terms used in this Agreement and not specifically defined herein shall have the meanings given to such terms in the Draft Red Herring Prospectus and Red Herring Prospectus.
- 1.3. The Parties acknowledge and agree that the Schedules attached hereto form an integral part of this Agreement.

2. UNDERWRITING

On the basis of the representations and warranties contained in Section 4 and subject to its terms and conditions, the Underwriter hereby agrees to underwrite the shares of Supertech EV Limited in the manner and on the terms and conditions contained elsewhere in this Agreement and as mentioned below:

2.1. Following will be the underwriting obligations:

| Details of the Underwriter | No. of Equity Shares Underwritten | Amount Underwritten | % of total Issue size underwritten |
|--|-----------------------------------|-------------------------------|------------------------------------|
| SS Corporate Securities Limited Website: www.sscorporate.com Contact Person: Mr. Harshit Singhal SEBI Registration No.: INZ000219533 | 32,49,600 | Not exceeding Rs. 3,000 lakhs | 100% |
| Total | 32,49,600 | | 100 % |

2.2. The Issuer Company shall before delivering to the Registrar of Companies (herein after referred as "ROC") shall take written confirmation from Underwriter and make available to the underwriter a copy of prospectus, which shall be modified in the light of the observations made by BSE while issuing the in-principal approval letter. The underwriter shall before executing its obligation under this agreement satisfy itself with the terms of the issue and other information and disclosure contained therein.

2.3. The prospectus in respect of public issue shall be delivered by the issuer company to the ROC for registration in accordance with the provisions of the Companies Act, 2013 to the extent applicable not later than 60 days from the date of this Agreement or such extended period(s) as the underwriter may approve in writing, the time being the essence of this Agreement. The Issuer Company agrees that, if



For SUPERTECH EV LTD
 Director



after filing of the prospectus with the ROC any additional disclosures are required to be made in the interest of the investors in regard to any matter relevant to the issue, it shall incorporate the same in the prospectus along with such requirements as may be stipulated by the BSE, SEBI or the Book Running Lead Manager and compliance of such requirements shall be binding on the underwriter; provided that such disclosures are certified by BSE and SEBI as being material in nature and for the purpose of the contract of underwriting; the question whether or not such subsequent disclosures are material in nature, the decision of BSE or SEBI shall be final and binding on both the parties.

- 2.4. The Issuer Company shall make available to the underwriter a minimum of two application forms forming part of abridged prospectus and one copy of the prospectus.
- 2.5. The subscription list for the public issue shall open not later than three months from the date of this agreement or such extended period(s) as the underwriter may agree to in writing. The subscription list shall be kept open by the Company for a minimum period of 3 working days and if required by the underwriter, the same shall be extended for maximum permissible period, failing which the underwriter shall not be bound to discharge the underwriting obligations under this agreement.
- 2.6. The application bearing the stamp of the underwriter or as the case may be the sub-underwriter whether made on their own behalf or otherwise shall be treated in the same manner as the applications received directly from the members of the public and, in the event of the issue being oversubscribed, such applications shall be treated on par with those received from the public and under no circumstances, the application bearing the stamp of the underwriter or the sub-underwriter shall be given any preference or priority in the matter of allotment of the Issued Shares.
- 2.7. The Underwriter for the "Issue" shall be entitled to arrange for sub-underwriting of its underwriting obligation on his own account with any person or persons on terms to be agreed upon between them. Notwithstanding such arrangement, underwriter shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-underwriter to discharge its respective sub-underwriting obligation shall not exempt or discharge the underwriter of his underwriting obligation under this agreement.
- 2.8. Only the Underwriter for the "Net Issue" shall be entitled to arrange for sub-underwriting of its underwriting obligation on his own account with any person or persons on term to be agreed upon between them. Notwithstanding such arrangement, the Underwriter shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-Underwriter to discharge their respective sub-underwriting obligations shall not exempt or discharge the underwriter of his underwriting obligation under this agreement.
- 2.9. If the Issue of 32,49,600 equity shares (including Market Maker portion) is undersubscribed, underwriter shall be solely responsible to subscribe/procure subscription to the unsubscribed shares.
- 2.10. If the Net Issue is undersubscribed **SS Corp** being the Underwriter for such portion shall be responsible to subscribe/ procure subscription to the unsubscribed shares. However, provided that such obligation shall not exceed the amount mentioned in clause 2.1 above.
- 2.11. The said underwriting obligations for underwriter in case of shortage in its respective portions shall be discharged in the manner mentioned below:
 - a. The Company shall within 2 days after the date of closure of subscription list communicate in writing to the respective underwriter, the total number of shares remaining unsubscribed, the number of shares required to be taken up by the underwriter or subscription to be procured therefore by the underwriter.
 - b. The Company shall make available to the underwriter, the manner of computation of underwriting obligation and also furnish a certificate in support of such computation from Independent Chartered Accountant.
 - c. The underwriter on being satisfied about the extent of devolvement of the underwriting obligation shall immediately and in any case not later than 58 days after receipt of the communication under sub-clause (a) above, in the manner specified in this agreement, make itself or procure from investors



For SUPERTECH ELEVATED
Yashwanth
Director



the applications to subscribe to the shares and submit the same together with the application moneys to the Company in its Escrow Account opened specifically for this Issue.

- d. In the event of failure of the underwriter to make the application to subscribe to the shares as required under clause (c) above, the Company shall be free to make arrangements with one or more persons to subscribe to such shares.
- e. In case of breach of contract the maximum liability of the underwriter is the accrued fees of underwriting which the underwriter has received towards its underwriting obligations.

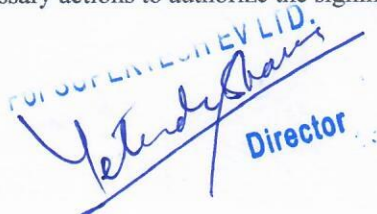
3. REPRESENTATIONS AND WARRANTIES BY THE UNDERWRITER

- 3.1. **Net worth of the Underwriter:** The underwriter hereby declares that it satisfy the Net Worth/ Capital Adequacy Requirements specified under the SEBI (Underwriter) Rules and Regulations, 1993 or the bye-laws of the stock exchange of which the underwriter is a member and that it is competent to undertake the underwriting obligations mentioned in clause 2 hereinabove.
- 3.2. **Registration with the SEBI:** The underwriter hereby declares that the Underwriter being Merchant Banker or stock Brokers respectively are entitled to carry on the business as an underwriter without obtaining a separate certificate under the SEBI (Underwriters) Regulations 1993 framed under the SEBI Act.
- 3.3. The Underwriter confirms to the Company that it shall be responsible and liable to the Company, for any contravention of the SEBI Act, rules or regulations thereof. The Underwriter further confirm that it shall abide with their duties, function, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992 and the SEBI (Underwriters) Regulations 1993.
- 3.4. In addition to any representation of the Underwriting Agreement or the Registration Documents filed with the SME Platform of BSE, the Underwriter hereby represents and warrants that:
 - a. It has taken all necessary actions to authorize the signing and delivery of this agreement.
 - b. The signing and delivery of this agreement and the compliance with this agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Book Running Lead Manager or Under Writer as the case may be.
 - c. It will comply with all of its respective obligations set forth in this Agreement.
 - d. It shall ensure compliance with the applicable laws and rules laid down by the SEBI and the SME Platform of BSE with respect to underwriting in general and specific.
 - e. It shall follow fair trade price practices and abide by the code of conducts and ethical standards specified by SEBI, Stock Exchange and other related associations from time to time.
- 3.5. The Underwriter acknowledges that it is under a duty to notify the SME Platform of BSE immediately in case it becomes aware of any breach of a representation or warranty.

4. REPRESENTATIONS AND WARRANTIES BY THE ISSUER COMPANY.

The Company represents warrants and undertakes to the Underwriter as of the date of this Agreement and as of the Closing Date that:

- 4.1. **Warranty as to statutory and other approvals:** The Company warrants that all consents, sanctions, clearance, approvals, permissions, licenses, etc., in connection with the public issue as detailed in the prospectus or required for completing the prospectus have been obtained or will be obtained and the same shall remain effective and in force until the allotment of all the shares are completed.
- 4.2. The Issuer has taken all necessary actions to authorize the signing and delivery of this agreement;



- 4.3. The signing and delivery of this agreement and the compliance with this agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Issuer.
- 4.4. The Issuer will comply with all of its respective obligations set forth in this Agreement.
- 4.5. The Issuer shall ensure compliance with the applicable laws and rules laid down by the SEBI and the SME Platform of BSE.
- 4.6. The Issuer shall follow fair trade practices and abide by the code of conduct and ethics standards specified by SEBI, Stock Exchanges and other related associations from time to time.
- 4.7. The Issuer Company acknowledges that it is under a duty to notify the Underwriter, Lead Manager and the SME Platform of BSE immediately in case it becomes aware of any breach of a representation or warranty.
- 4.8. The Draft Prospectus/Prospectus did not contain and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- 4.9. The Company has been duly incorporated and is valid under the laws of the Republic of India and has the corporate power and authority to enter into and perform its obligations under this Agreement and the Bankers to the Issue Agreement. The Company is duly qualified or licensed to transact business and is in good standing in each jurisdiction in which the character of the properties owned or leased by it or in which the conduct of its business requires it to be so qualified.
- 4.10. Except as described in the Issue Documents, no filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency, including, but not limited to the RBI is necessary or required for the performance by the Company of its obligations under this Agreement or the Bankers to the Issue Agreement, in connection with the offering, issuance sale or delivery of the Equity Shares hereunder or in connection with the consummation of the transactions contemplated by this Agreement and the Bankers to the Issue Agreement, except such as have been already obtained.
- 4.11. This Agreement has been duly authorized, executed and delivered by and is valid and legally binding obligations of, the Company, enforceable against the Company in accordance with their respective terms.
- 4.12. The Equity Shares conform in all material respects to the descriptions thereof contained in the issue Documents.
- 4.13. The Company has an authorized capital as set forth in the Issue Documents, and all of the issued equity shares of the Company have been duly authorized and are validly issued and fully paid and are not subject to any pre-emptive or similar rights; except as described in or expressly contemplated by the Issue Documents, there are no outstanding rights (including, without limitation, pre-emptive rights), warrants or options to acquire, or instruments convertible into or exchangeable for, any shares of capital stock or other equity interest in the Company, or any contract, commitment, agreement, understanding or arrangement of any kind relating to the issuance of any capital stock of the Company, any such convertible or exchangeable securities or any such rights, warrants or options.
- 4.14. The Equity Shares have been duly authorised for issuance and sale and when delivered in accordance with the terms of this Agreement, the Draft Red Herring Prospectus and the Prospectus, will be validly issued and fully paid. The issuance of the Equity Shares will not be subject to any option, warrant, put, call, pre-emptive right, right of first refusal or other right to acquire or purchase any such Equity Shares other than pursuant to this Agreement, and the Equity Shares to be issued are not, and at the Closing Date, will not be, except as disclosed in the Prospectus, subject to any restrictions on transfer, including, without limitation, any lock-up, standstill or other similar agreements or arrangements.
- 4.15. Except as described in the Issue Documents, under current Indian law, there are no limitations on the rights of holders of the issued equity shares of the Company or the Equity Shares to hold or vote or transfer their respective securities.



For SUPORTECH EV LTD.
[Signature]
Director



4.16. Except as described in the Issue Documents no approvals of any governmental or regulatory authorities are required in India (including any foreign exchange or foreign currency approvals) in order for the Company to pay dividends declared by the Company to the holders of Equity Shares.

4.17. The execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement, will not contravene any provision of applicable law or the constitutive or charter documents of the Company. No consent, approval, authorization, filing or order of, or qualification with, any governmental or regulatory body, agency or court is required for the performance by the Company of its obligations under, or for the consummation of the transactions contemplated by, this Agreement or in relation to the issuance or the sale of the Equity Shares in accordance with this Agreement, except such as may be required by SEBI or by BSE, in connection with the Issue and except such as have been obtained and are in full force and effect. All authorizations or approvals necessary for the performances by the Company of its obligations under, or for the consummation of the transactions contemplated by, this Agreement and the Bankers to the Issue Agreement or in relation to the issuance or the sale of the Equity Shares in accordance with this Agreement have been obtained and are in full force and effect.

4.18. Except as disclosed in the Draft Red Herring Prospectus / Red Herring Prospectus, there has not occurred any material adverse change, or any development involving a prospective material adverse change, in the condition, financial or otherwise, or in the earning, properties, business, management, shareholders' equity or operations of the Company taken as a whole from that set forth in the Prospectus. There have been no additional transactions entered into by the Company, other than those in the ordinary course of business, which are material with respect to the Company considered as one enterprise from that set forth in the Prospectus.

4.19. Except as disclosed in the Draft Red Herring Prospectus / Red Herring Prospectus, there are no actions, suits, litigation, proceedings, inquiries or investigations, threatened or otherwise, before or brought by any court or governmental agency or body, domestic or foreign, or any arbitration proceeding now pending, or to the knowledge of the Company, threatened, against or affecting the Company, which might result in a Material Adverse Effect, or which might materially and adversely affect the properties or assets thereof or the consummation of the transactions contemplated by this Agreement or the performance by the Company of its obligations hereunder.

4.20. The Company has all necessary licenses, consents, authorizations, approvals, orders, certificates and permits to own, lease, license, operate and use their properties and assets and their conduct its business in the manner described in the Issue Documents; there are no proceedings pending or, to the knowledge of the Company threatened, relating to the revocation, modification, or non-renewal of any such license, consent, authorization, approval, order, certificate or permit.

4.21. The Company is not (i) in violation of its respective constitutive or charter documents, (ii) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company or any of its branch offices are a party or by which it may be bound, or to which any of the property or assets of the Company is subject, or (ii) in violation or default of any statute, law, rule, regulation (including, without limitation, any applicable law or regulation regarding money laundering or banking practices), any judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company or any of their respective properties, as applicable, except where such violation or default under (ii) or (iii) would not reasonably be expected to result in a Material Adverse Effect,

4.22. All descriptions of contracts or other material documents described in the Issue Documents are accurate descriptions in all material respects, fairly summaries the contents of such contracts or documents and do not omit any material information that affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Issue Documents under Indian law or SEBI regulations that have not been so described.

4.23. Except as disclosed in the Issue Documents, no labour dispute with the employees of the Company exists or, to the knowledge of the Company, is threatened.



For SUPORTECH EV LTD.
[Signature]
Director



- 4.24. The Company is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are customary for the business in which it is engaged; the Company does not have any reason to believe that either the Company will not be able to renew their respective existing insurance coverage as and when such coverage expires or to obtain similar coverage as may be necessary to continue their respective business at a cost that result in a Material Adverse Effect.
- 4.25. The Company has maintained a system of internal accounting controls sufficiently to provide reasonable assurance that (i) transactions are executed in accordance with management's general and specific authorizations; (ii) transaction are recorded as necessary to enable the preparation of financial statements in conformity with applicable Indian Accounting Standards and guidelines and to maintain accountability for its assets; (iii) access to assets of the Company is permitted only in accordance with management's general or specific authorization and (iv) the recorded assets of the Company are compared to existing assets at periodic intervals of time, and appropriate action is taken with respect to any differences.
- 4.26. Except as disclosed in the Issue Documents, no indebtedness (actual or contingent) and no contract or series of similar contracts (other than employment contracts) is outstanding between the Company and (i) any director or key managerial personnel (as set forth in the Issue Documents) of the Company, (ii) such Director's or key managerial personnel's spouse or any of his or her children, or (iii) any, company undertaking or entity in which such director or an officer (as defined under the Companies Act) holds a controlling interest.
- 4.27. All material transaction, including any indebtedness, liability or obligation, between the company and (i) entities that control or are controlled by, or are under common control, with the company, (ii) entities over which the Company has a significant influence over the company, (iii) person owning an interest in the voting power of the company that gives them significant influence over the company (including their Relatives, if applicable), (iv) management personnel having authority and responsibility for planning, directing controlling the activities of the company (including directors and senior management of the company and their respective relatives) (v) entities in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (iii) or (iv) or over which such person is able to exercise significant influence (including entities owned by directors or major shareholders of company and entities that have member of key management in common with the company) except for transaction among the company and its Relatives as disclosed in the Issue Documents (A) that have been and are fair and conducted on an arm's length basis and (B) are adequately disclosed in all material respect in the Issue Documents.
- 4.28. The financial statements as on March 31, 2024, 2023, 2022 of the Company and March 31, 2023 and 2022 of any firm that was taken over by the company, as included in the Issue Documents are complete and correct in all respect and present fairly, in all respects, the financial position of the company as of the dates shown, and its results of operation and cash flows for the periods shown, and such financial statements have been prepared in accordance with Indian accounting standards and guidelines thereof, applied on a consistent basis throughout the periods involved. The auditors who have certified or reviewed such financial statements, as the case may be, are independent chartered accountants within the rules of the code of professional ethics of the institute of chartered accountants in India, as applicable. The selected financial data of the Company contained in the Issue Documents have been derived from such financial statements.
- 4.29. The financial statements of the company included in the Issue Documents, to the extent required, have been prepared in accordance with Indian Accounting Standards, guidelines issued by the RBI from time to time and applicable provisions of the SEBI ICDR Regulations.
- 4.30. Delivery of the Equity Shares to be issued pursuant to this Agreement, the Prospectus will pass good and clear title to such Equity Shares free of all restriction on transfer, liens, encumbrances, security interests and claim whatsoever.
- 4.31. Except as described in the Issue Documents, the company has not entered in to any agreement, oral or written, including but not limited to any letter of intent, memorandum of understanding or memorandum of agreement, in relation to the acquisition of or investment in, in whole or in part, any company or



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Director



- 4.32. No transaction tax, issue tax, stamp duty or other issuance or transfer tax or duty or withholding tax is payable by or on behalf of the underwriter in connection with the issue, subscription, allocation, distribution, sale or delivery of the Equity Shares as contemplated by this Agreement or in connection with the execution, delivery and performance of this Agreement or the Bankers to the Issue Agreement.
- 4.33. As at the date of any amended Issue Documents or supplement to an issue Documents prepared by the company in accordance with the terms of this agreement, the representations and warranties of the company contained in this section 4 hereof will be true and accurate with respect to any issue Documents as so amended or supplemented as if repeated as at such date.
- 4.34. Subject to the provision of the SEBI (Underwriters) Rules and Regulations, 1993, and SEBI (Merchant Bankers) Rules and Regulation, 1992, The company acknowledges and agrees that the underwriter is acting solely in the capacity of an arm's length contractual counterparty to the company with respect to the Equity Shares (including in connection with determining the terms of the issue) and not as a financial advisor, agent or fiduciary to the company or any other person. Additionally, the underwriter is not advising the company of any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The company has consulted and will consult with its own advisors concerning legal, tax, investment, accounting and regulatory matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this agreement, and the underwriter shall have no responsibility or liability to the company with respect thereto. Any review by the underwriter of the company, the transaction contemplated by this agreement or the matters relating to such transactions will be performed solely for the benefit of the underwriter and shall not be on behalf of the company.
- 4.35. The representation and warranties made by the company are true and correct and it shall comply with the covenants and agreements made by it.

5. UNDERTAKINGS BY THE COMPANY

- 5.1. Not later than two business days from the date of this agreement, the company will prepare and furnish to underwriter, without charge, such number of copies of the issue Documents (and any amendments or supplements thereto) as the underwriter may reasonably request.
- 5.2. Prior to the date upon which the BRLM notifies the company in writing that the distribution is complete, the company will immediately notify the BRLM (i) of any filing made by the company of information relating to the issue (ii) if anything occurs which would or might render untrue or incorrect in any respect any of the representations and warranties contained in section 4 hereof, or (iii) if any event shall occur or condition shall exist as a result of which it is necessary to amend or supplement the prospectus and the prospectus will not include any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading, in the light of the circumstance existing at the time it is delivered to a prospective purchaser or Applicant, or if it shall be necessary, in the opinion of such counsel, at any time prior to the date on which all of the Equity Shares have been sold by the underwriter, to amend or supplement the prospectus. If the BRLM is so notified or becomes aware of any such filing, communication, occurrence or event, as the case may be, they may:
- Agree with the company to allow the issue of the Equity Shares to proceed on the basis of the prospectus subject, if the BRLM so request, to the publication of amended or supplementary issue Documents at the expense of the company; or
 - In their absolute discretion, give notice to the Company to the effect that, with regard to the Equity Shares this Agreement shall terminate and cease to have any effect, subject as set out herein.
 - Subject to the forgoing, the company will prepare such amendment or supplement as may be necessary to correct such representation, warranty, statement or omission, and the company will promptly take such steps as may be reasonably requested by the BRLM to remedy and/or publicize the same and furnish at the expense of the company to the underwriter such number of copies of such amendment or supplement as the underwriter reasonably may request.

5.3. The Company will advise the LM promptly of any proposal to amend or supplement the prospectus and will not effect such amendment or supplement without the consent of the BRLM. Neither the consent



For SUPERTECH LTD.
Yashwanth
Director



of the BRLM, nor the delivery by the BRLM of any such amendment or supplement, shall constitute a waiver of any of the conditions set forth in section 11 hereof waiver of termination rights.

- 5.4. The company shall pay (or, in compliance with all applicable laws, procure payment of), promptly upon the same becoming due, any fees, stamp, registration or other taxes and duties, including interest and penalties, payable on or in connection with the issue or sale of the Equity Shares, provided, however, that any taxes, and duties charges payable in connection with the payment of commission and fees payable to the underwriter shall be in accordance with term of the memorandum of understanding. The company agrees that the underwriter may each elect to deduct from the payments to be made by them to the company under this agreement, any amounts required to be paid by the company under this section.
- 5.5. The Company shall make all communications with any legal authority, department, all intermediaries related to the Issue, SEBI and Stock Exchange etc. through BRLM.
- 5.6. At any time prior to the closing date, if there is any change in the information referred to in section 4 above, the company will immediately notify the BRLM of such change.
- 5.7. In respect of all periods following the completion of the issue, the company agrees that following this issue, the financial information of the company as required by Indian law and the SEBI Regulations with the stock exchanges shall be prepared and disclosed as required under the SEBI Regulations with the stock exchanges and in accordance with the Indian law.
- 5.8. The company agrees that it will not, without the prior written consent of the BRLM, during the period from the date hereof and ending 180 days after the date of the prospectus: (i) issue, offer, lend, pledge, sell, contract to sell or issue, sell any option or contract to purchase, purchase any option or contract to sell or issue, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of directly or indirectly, any shares of the company or any securities convertible into or exercisable or exchangeable for shares of the company, provided that the foregoing restriction shall not apply to (a) the issue of the company's securities to employees of the company under an employee stock option plan or employee share purchase scheme in accordance with applicable SEBI guidelines or (b) the pledge of securities of the company in connection with obtaining financial facilities from banks/financial institutions as may be permitted by relevant SEBI guidelines; (ii) enter into any swap or other agreement that transfer, in whole or in part, any of the economic consequences of ownership of shares of the company or any securities convertible into or exchangeable for shares of the company; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above, whether any such transaction described in (i) or (ii) above is to be settled by delivery of the company or such other securities, in cash otherwise.
- 5.9. The company will apply the net proceeds from the issue of the Equity Shares as described in the Draft Prospectus/Prospectus under the heading "Objects of the issue".
- 5.10. For a period of 180 days from the date hereof, the company will, and will cause the all other parties acting on its behalf to, obtain the written approval of the LM, prior to issuing any public announcement or participating in any press or other financial conference that could be material in the context of the market for the shares of the company, provided that such approval is not to be reasonably withheld by the LM.
- 5.11. The representations and warranties made by the company are true and correct and it shall comply with the covenants and agreements made by it.

6. CONDITIONS OF THE UNDERWRITERS' OBLIGATIONS

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

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



For SUPERTECH LTD.
[Signature]
Director

