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BANKER TO THE OFFER AGREEMENT

DATED 6th January 2025

BETWEEN

“SHRI AHIMSA NATURALS LIMITED”

AND

“AXIS BANK LIMITED”

AND

“CAMEO CORPORATE SERVICES LIMITED”

AND

“SRUJAN ALPHA CAPITAL ADVISORS LLP”

Shri Ahimsa Naturals Limited

Manish Kumar Jain

Managing Director



For Srujan Alpha Capital Advisors LLP

Ganesh Kumar
Partner/Authorised Signatory

THIS BANKER TO THE OFFER AGREEMENT ("AGREEMENT") IS ENTERED INTO AT Jaipur ON THIS 6th January 2025 INTO BY AND AMONGST:

SHRI AHIMSA NATURALS LIMITED, a company incorporated under the provisions of Companies Act, 1956 as amended ("Companies Act") and having its registered office at, E-94, RIICO Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan, 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-in-interest and permitted assigns) of the **FIRST PART**;

AND

AXIS BANK LIMITED, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of section 5(c) of the Banking Regulation Act, 1949, operating through its office situated at at Ground Floor, , Plot no21, Gulmohar Road, Near juhu circle Vileparle (West), Mumbai-40 ("AXIS Bank/Banker to the Offer/Public Offer Bank/Refund Banker/Account Bank/Sponsor Bank") **SECOND PART**;

AND

CAMEO CORPORATE SERVICES LIMITED, a company incorporated under the Companies Act, 2013, having its registered office at 'Subramanian Building', No.1, Club House Road, Chennai 600 002, India (hereinafter referred to as the "Registrar" or "Registrar to the Offer"), 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 **THIRD PART**;

AND

SRUJAN ALPHA CAPITAL ADVISORS LLP, having LLPIN No. AAW-1680, a limited liability partnership firm registered under Limited Liability Partnership Act, 2008 and having its registered office at 112A, Arun Bazar, S.V Road, Malad (W), Mumbai 400 064 and Corporate office at 824/825, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai 400 063 (hereinafter referred to as "or "Books Running Lead Manager" and "Underwriter", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FOURTH PART**; and

In this Agreement:

- (i) Axis Bank Limited is hereinafter referred to as the "Public Offer Bank/Banker to the Offer/ Sponsor bank and;
- (ii) The Company, the Book Running Lead Manager, the Registrar to the Offer, Banker to the Offer/Public Offer Bank are hereinafter collectively referred to as the "Parties" and individually as a "Party".

WHEREAS:

- A. The Offer is proposing an initial public offering of 62,04,000 equity shares of face value ₹ 10/- each of the SHRI AHIMSA NATURALS LIMITED ("SANL" or the "Company" or the "Offeror" for cash at a price of Rs. [●] per equity share (including a share premium of Rs. [●] per equity share) aggregating to Rs. [●] lakhs (the "offer") comprising of fresh offer of 42,04,000 equity shares aggregating to Rs. [●] Lakhs (the "fresh Offer") and an offer for sale 20,00,000 equity shares by selling shareholders - Mr. Nemi Chand Jain and Mrs. Sumitra Jain aggregating to Rs. [●] Lakhs ("Offer for sale") in terms of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 through the Book Built method ("Book Built"), as prescribed in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), at a price as may be decided by the Offer in consultation with the Book Running Lead Manager ("Offer Price")
- B. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, (the "U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations under the Securities Act).

Shri Ahimsa Naturals Limited

Nemi Chand Jain

Managing Director



For Srujan Alpha Capital Advisors LLP

Gomid Ahir

Partner/Authorised Signatory

Further, no offer of securities to the public (as defined under Directive 2003/71/EC, together with any amendments) and implementing measures thereto, (the "Prospectus Directive") has been or will be made in respect of the Red Herring Prospectus or otherwise, in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such offer made under exemptions available under the Prospectus Directive, provided that no such Offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Red Herring Prospectus or otherwise in respect of the Equity Shares. The Offer will include Offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, as amended, and (ii) outside India, only to eligible "qualified institutional buyers" as defined in and referred to in the Red Herring Prospectus as the "QIBs". Accordingly, the Equity Shares will be issued and sold only outside the United States in compliance with Regulations of the U.S. Securities Act and the applicable laws of the jurisdiction where those issues and sales occur. The Equity Shares are proposed to be offered to the public under Regulation 229(1) of Chapter IX of SEBI ICDR Regulations via Book Built Process.

- C. The Offer has been authorized by a resolution of the Company's Board dated June 11, 2024 and by the shareholders' resolution adopted pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra Ordinary General Meeting of the Company held on July 03, 2024.
- D. The Company has approached and appointed Srujan Alpha Capital Advisors LLP as the Book Running Lead Manager to manage the Offer and the Book Running Lead Manager has accepted the engagement in terms of their mandate/ engagement letter and the BRLM and the Company have executed an Offer Agreement dated July 23, 2024 in connection with the Offer (the "Offer Agreement").
- E. Pursuant to the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 (the "2015 Circular"), all Applicants are required to submit their Applications only through the ASBA mechanism. Further, pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 (the "2018 Circular"), the Retail Individual Applicant may also participate in this Offer through UPI in the ASBA mechanism. Accordingly, the Company in consultation with the BRLM, has agreed to appoint Axis Bank as the Banker to the Offer, Sponsor Bank and the Refund Bank to deal with the various matters relating to collection, appropriation and refund of monies in relation to the Offer, including (i) the transfer of funds to and from the Escrow Accounts to the Public Offer Account, (ii) the retention of monies in the Public Offer Account received from all Applicants (including ASBA Applicants and Retail Individual Applicants who opted to apply through UPI in the ASBA mechanism) in accordance with the Companies Act, 2013, (iii) the transfer of funds from the Public Offer Account to the Refund Account or the respective account of the Company, and (iv) the refund of monies to all Applicants, in the event that the Company fails to obtain listing and trading approvals and certain other matters related thereto as described in the in accordance with Applicable Law.
- F. In furtherance to the above and at the request of the Company, Axis Bank Limited has agreed to act as a Banker to the Offer, in order to enable the completion of the Offer, and has also agreed to act as the Refund Banker in accordance with the process specified in the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus and subject to the terms and conditions of this Agreement;
- G. The Sponsor Bank shall act as a conduit between the stock exchange and National Payments Corporation of India ("NPCI") for the ASBA Applicants with UPI ID in order to push the mandate collect requests and / or payment instructions of the Retail Individual Applicants into the UPI.
- H. The Company has approached and appointed as the Registrar to the Offer pursuant to and by way of an agreement dated August 12, 2024.
- I. The Company has filed the Draft Red Herring Prospectus dated September 06, 2024 with the Emerge Platform of NSE Limited (the "NSE Emerge").
- J. The Company is received in - principle approval dated December 02, 2024 from NSE Limited.

Shri Ahimsa Naturals Limited
manish kumar

Managing Director



For Srujan Alpha Capital Advisors LLP

Gourav Kumar

Partner/Authorised Signatory



- K. The duties, responsibilities and liabilities of the Banker to the Offer mentioned in this Agreement shall be limited to the operation of Account(s) opened and maintained by the bank in such capacity in accordance with this Agreement, the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus/Abridged Prospectus and the SEBI (Bankers to an Offer) Regulations, 1994, as amended from time to time ("SEBI Banker Regulations").
- L. Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Offer and certain other matters related thereto, the Company in consultation with the Book Running Lead Manager, have agreed to appoint the Banker to the Offer, the Public Offer Account Banks and the Refund Bank on the terms set out in this Agreement.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL PROMISES, COVENANTS AND AGREEMENTS SET FORTH IN THIS AGREEMENT, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED BY THE PARTIES, EACH OF THE PARTIES HEREBY AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1. Interpretation

Capitalized terms used in this Agreement and not specifically defined herein shall have the respective meanings assigned to them in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus filed/to be filed with the Designated Stock Exchange / RoC. In this Agreement, unless the context otherwise requires:

- (a) words denoting the singular shall include the plural and vice versa
- (b) headings are only for convenience and shall be ignored for the purposes of interpretation;
- (c) references to the word "include" or "including" shall be construed without limitation;
- (d) references 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, notated or supplemented;
- (e) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;
- (f) reference to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or permitted assigns;
- (g) unless otherwise defined the reference to "days" shall be construed as references to calendar days in the Gregorian calendar
- (h) a reference to a section, paragraph or annexure is, unless indicated to the contrary, a reference to a section, paragraph or annexure of this Agreement; and
- (i) references to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
- (j) References to "Rupees", "₹" and "Rs." are references to the lawful currency of the Republic of India.
- (k) all references to "Banker to the Offer" shall also include references to their respective "Correspondent Banks", if such banks have been appointed by Banker to the Offer and all references to "Public Offer Accounts" shall include any accounts established by the Correspondent Banks pursuant to such appointment; and

1.2. Definitions

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

"Affiliates" shall mean, with respect to any person: (a) any persons that directly or indirectly through one or more intermediaries, control or are controlled by or are under common control with such person; (b) any persons over whom such person has a significant influence or which has significant influence over such person, provided that significant influence over a person is the power to participate in the financial, management and operating policy

Shri Ahimsa Naturals Limited

Pranav Kumar Jain

Managing Director



For Srujan Alpha Capital Advisors LLP

Gaurav Kumar
Partner/Authorised Signatory



decisions of the person but is less than control over those policies and that shareholders beneficially holding a minimum of 20% interest in the voting power of the person are presumed to have a significant influence on the person; and (c) any other person which is a holding company, subsidiary or joint venture counterparty of any person in (a) or (b). As used in this definition of Affiliate, the term "control" (including the terms "controlling", "controlled by" or "under common control with") or "influence" means the possession, direct or indirect of the power to direct or cause the direction of the management and policies of a person whether through the ownership of voting shares by contract or otherwise.

"Agreement" shall have the meaning assigned to such term in the preamble hereto;

"Allot" or **"Allotment"** or **"Allotted"** shall mean, unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Offer and transfer of the Offered Shares pursuant to the Offer for Sale to the successful Bidders;

"Allottee" shall mean a successful Bidder to whom the Equity Shares are Allotted;

"Anchor Investor" shall mean a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least Rs.20 million;

"Anchor Investor Allocation Price" shall mean the price at which Equity Shares will be allocated to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be decided by the Company and the Promoter Selling Shareholders, in consultation with the BRLM during the Anchor Investor Bid/Offer Period;

"Anchor Investor Application Form" shall mean the application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and Prospectus;

"Anchor Investor Bid/Offer Period" shall mean the date, one Working Day prior to the Bid/Offer Opening Date, on which Bids by Anchor Investors shall be submitted and allocation to Anchor Investors shall be completed;

"Anchor Investor Offer Price" shall mean the final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by the Company and the Promoter Selling Shareholders, in consultation with the BRLM;

"Anchor Investor Pay-in Date" shall mean, the Anchor Investor Bid/Offer Period, and in the event that the Anchor Investor Allocation Price is lower than the Anchor Investor Offer Price, no later than two Working Days after the Bid/Offer Closing Date;

"Anchor Investor Portion" shall mean up to 60% of the QIB Portion which may be allocated by the Company and the Promoter Selling Shareholders, in consultation with the BRLM, to Anchor Investors on a discretionary basis in accordance with the ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the ICDR Regulations;

"Applicable Law" shall mean any applicable law, statute, by-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), uniform listing agreements of the Stock Exchange, guidance, order or decree of any court, tribunal or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India, including any applicable securities law in any relevant jurisdiction, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, 2013, the ICDR Regulations, the Listing Regulations, the FEMA and the respective rules and regulations thereunder, and any guidelines, instructions, rules, notifications, communications, orders, circulars, notices and regulations issued by any Governmental Authority (and agreements among Governmental Authorities having

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Shri Ahimsa Naturals Limited

Managing Director



For Srujan Alpha Capital Advisors LLP

Ganesh Kumar
Partner/Authorised Signatory

force of law, and rules, regulations, orders and directions in force in other jurisdictions where there is any invitation or offer.

"Application Supported by Blocked Amount" or "ASBA" shall mean an application, whether physical or electronic, used by ASBA Bidders to make a Bid and authorizing an SCSB to block the Bid Amount in the ASBA Account and will include applications made by RIBs using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by RIBs using the UPI Mechanism.

"ASBA Account" shall mean a bank account maintained with an SCSB by an ASBA Bidder, as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form and includes the account of an RIB which is blocked upon acceptance of a UPI Mandate Request made by the RIBs using the UPI Mechanism;

"ASBA Bidders" shall mean all Bidders except Anchor Investors;

"ASBA Form" shall mean an application form, whether physical or electronic, used by ASBA Bidders to submit Bids, which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

"Arbitration Act" shall have the meaning assigned to such term in Clause 15 hereto;

"Bidder / Applicant/ ASBA Applicant" shall mean any prospective investor who has made an Application in accordance with the Red Herring Prospectus;

"Bid/Application" shall mean an indication to make an Application during the Application Period by a prospective investor to subscribe to the Equity Shares at the Offer Price, including all revisions and modifications thereto;

"Bid/Application Amount" shall mean the Offer Price indicated in the Application Form and payable by an Applicant on submission of the Application in the Offer;

"Bid cum Application Form" shall mean the form in terms of which the Applicant shall make an Application to subscribe to the Equity Shares and which will be considered as the application for Allotment of the Equity Shares in terms of the Red Herring Prospectus;

"Bid cum Application Period" shall mean the period between the Offer Opening Date and the Offer Closing Date (inclusive of both dates) and during which prospective Applicants can submit their Applications;

"Banker to the Offer" means the bank(s) which is/are clearing member(s) and registered with the SEBI as Banker to the Offer with which the Public Offer Accounts have been opened, and is Axis Bank Limited for the purposes of this Offer;

"Banking Hours" means in respect of Banker to the Offer, the time during Working Days when scheduled commercial banks are generally open for business at Mumbai, India;

"Board" or "Board of Directors" means Board of Directors of Company unless otherwise specified;

"Closing Date" means the date of Allotment of the Equity Shares by the Company;

"Collection Centres" means those branches of the Public Offer Bank where ASBA collection form can be collected;

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Shri Ahimsa Naturals Limited

Managing Director



For Srujan Alpha Capital Advisors LLP

Gauri Sharma
Partner/Authorised Signatory



"Companies Act" shall mean the Companies Act, 2013, to the extent in force, together with the rules and regulations made thereunder, including, without limitation, the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), to the extent applicable;

"Company" shall have the meaning assigned to such term in the preamble hereto;

"Control" shall have the meaning set forth under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the terms **"Controlling"** and **"Controlled"** shall be construed accordingly;

"Designated Date" means the date on which funds are transferred from the SCSBs to the Public Offer Account after the Red Herring Prospectus is filed with the Designated Stock Exchange, following which the Board of Directors shall transfer / allot the Equity Shares to successful Applicants;

"Designated Stock Exchange" means the Emerge Platform of NSE for the purposes of the Offer;

"Disputing Parties" shall have the meaning assigned to such term in Clause 15 hereto

"Draft Red Herring Prospectus" shall mean the Draft Red Herring Prospectus of the Company which has been filed with the Designated Stock Exchange;

"Eligible NRI" means a Non-Resident Indian in a jurisdiction outside India where it is not unlawful to make an offer or invitation under the Offer and in relation to whom the Draft Red Herring Prospectus will constitute an invitation to subscribe to the Equity Shares;

"Equity Shares" shall have the meaning assigned to such term in the recitals hereto;

"FEMA" means the Foreign Exchange Management Act, 1999, together with the rules and regulations framed there under;

"FPI" means a Foreign Portfolio Investor, as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as registered with SEBI;

"Group Companies" means the entities identified as Group Companies in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus;

"Issue/Offer" shall have the meaning assigned to such term in the recitals hereto;

"Bid/Offer Price" means the final price at which the Equity Shares will be allotted/transfer in terms of the Prospectus. The Offer Price will be decided by our Company in consultation with the Book Running Lead Manager;

"Offer Agreement" shall have the meaning assigned to such term in the recitals hereto;

"Offer Closing Date" shall mean any such date on completion of the Banking Hours after which the Intermediaries will not accept any Applications for the Offer, which shall be notified in a widely circulated English national daily newspaper and a Hindi national daily newspaper and a regional daily newspaper at the place where the registered office of the Company is situated;

"Bid/Offer Opening Date" shall mean any such date on which the SCSBs and Intermediaries shall start accepting Applications for the Offer, within the Banking Hours which shall be the date notified in a widely circulated

Shri Ahimsa Naturals Limited

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Managing Director



For Srujan Alpha Capital Advisors LLP

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Partner/Authorised Signatory



English national daily newspaper and a Hindi national daily newspaper and a regional daily newspaper at the place where the registered office of the Company is situated;

"Book Running Lead Manager"/"BRLM" shall have the meaning assigned to such term in the preamble hereto;

"Non-Institutional Applicants" shall mean all Applicants other than Retail Individual Applicants and QIBs and who have applied for Equity Shares for an amount more than ₹ 2,00,000 (but not including NRIs other than Eligible NRIs);

"NRI" or **"Non-Resident Indian"** means a person resident outside India, as defined under FEMA, and who is a citizen of India or a Person of Indian Origin and such term as defined under the Foreign Exchange Management (Transfer or Offer of Security by a Person Resident Outside India) Regulations, 2017, as amended;

"Parties" or **"Party"** shall have the meaning assigned to such term in the preamble hereto;

"Permitted Assign" mean such persons as are specified in Clause 17 hereto;

"Promoters" means such persons and entities identified as the Promoters in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus;

"Promoter Group" means such persons and entities identified as the Promoter Group in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus;

"Prospectus" shall mean the Prospectus of the Company which will be filed with NSE EMERGE / SEBI / ROC and others in accordance with Section 26 of the Companies Act, 2013 after getting in-principle listing approval but before opening of the Offer;

"Public Offer Account" means the accounts opened with the Axis Bank Limited 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;

"Qualified Institutional Buyers" or **"QIBs"** shall have the meaning given to such term under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;

"RBI" means the Reserve Bank of India;

"Refund Bank" shall be Axis Bank Limited pursuant to occurrence of event as mentioned in Clause 3.3.

"Registrar to the Offer" shall have the meaning assigned to such term in the preamble hereto;

"Retail Individual Applicants" means individual Applicants (including HUFs and NRIs) who have applied for Equity Shares for an amount not more than to ₹ 2,00,000 in the Offer;

"ROC" shall mean Registrar of Companies, Ahmedabad;

"ROC Filing" shall mean the filing of the Prospectus with the ROC and dated in terms of Section 26 of the Companies Act, 2013;

"SCSB" or **"Self-Certified Syndicate Bank"** means the banks which are registered with SEBI under the Securities and Exchange Board of India (Bankers to an Offer) Regulations, 1994 and offer services of ASBA, including blocking of bank account, a list of which is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>;

Shri Ahimsa Naturals Limited

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Managing Director



For Srujan Alpha Capital Advisors LLP

Gauri Patra

Partner/Authorised Signatory



"SEBI" shall have the meaning assigned to such term in the recitals hereto;

"SEBI ICDR Regulations" means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and any amendments made thereto from time to time;

"Sponsor Bank" shall mean Axis Bank Limited, appointed by the Company in consultation with the Book Running Lead Manager as per the 2018 Circular 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;

"Underwriter" means Srujan Alpha Capital Advisors LLP is the Underwriter to the Offer;

"Underwriting Agreement" means the agreement dated 6th January 2025 entered into amongst the Underwriter, Book Running Lead Manager and the Company;

"UPI" shall mean the instant payment system developed by the NPCI, which allows instant transfer of money between any two persons' bank accounts using a payment address which uniquely identifies a person's bank account;

"UPI Circulars" shall mean the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, the March 16 Circular, the March 31 Refund Circular and any subsequent circulars or notifications issued by the SEBI in this regard;

"UPI ID" shall mean the ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI);

"U.S. Securities Act" shall have the meaning assigned to such term in the recitals hereto;

"Working Day" shall have the meaning ascribed under Regulation 2(1)(mmm) of SEBI ICDR Regulations;

- 1.3. The Parties acknowledge and agree that the recitals and preamble to this Agreement as well as the Annexures and the Schedule attached hereto form an integral part of this Agreement.

2. BANKER TO THE OFFER, SPONSOR BANK AND PUBLIC OFFER ACCOUNT

- 2.1 The Banker to the Offer hereby agree to act as such and to perform such function/duties and provide such services that a banker to an Offer and sponsor bank are generally expected to provide and it being clearly understood that such functions/duties and services shall always be deemed to include any incidental or ancillary functions/duties and services and any other functions/duties and services which a banker to an Offer and sponsor bank are generally expected to fulfil or perform, in order to enable the completion of the Offer in accordance with the processes specified in the Prospectus, 2018 Circular, applicable SEBI regulations. The duties, responsibilities and liabilities of the Banker to the Offer and Sponsor Bank mentioned in this Agreement shall be related to the operation of the respective account opened and maintained for the Offer which shall be in accordance with this Agreement, the SEBI regulations and other applicable laws and regulations. Provided that no provision of this Agreement will constitute any obligation on the part of the Banker to the Offer and Sponsor Bank to comply with the applicable instructions prescribed under the SEBI ICDR Regulations in relation to any application money blocked under the ASBA process.

Shri Ahimsa Naturals Limited

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Managing Director



For Srujan Alpha Capital Advisors LLP

[Signature]
Partner/Authorised Signatory



- 2.2 Simultaneously with the execution of this Agreement, the Banker to the Offer and Sponsor Bank shall establish one or more "no-lien accounts" (the "Public Offer Account") for transfer of funds from the SCSBs to the Public Offer Account.
- 2.3 The Accounts shall be specified as follows:
- (1) In case of resident Anchor Investors: **"SHRI AHIMSA NATURALS LIMITED-IPO-ANCHOR -R A/C.**
 - (2) In case of Non-Resident Anchor Investors: **"SHRI AHIMSA NATURALS LIMITED -IPO-ANCHOR NR A/c.**
- 2.4 The Company shall execute all documents and provide further information as may be required by the Banker to the Offer and Sponsor Bank for the establishment of the above Public Offer Account(s)
- (1) **SHRI AHIMSA NATURALS LIMITED - IPO-PUBLIC ISSUE A/C".**
- 2.5 The monies lying to the credit of the Escrow Accounts and the Refund Account shall be held by the Banker to the Offer and Sponsor Bank as **SHRI AHIMSA NATURALS LIMITED - IPO-REFUND A/C"** the case may be solely for the benefit of the beneficiaries, determined in accordance with the terms of this Agreement. The Banker to the Offer and Sponsor Bank, as the case may be, shall neither have any lien, encumbrance or any other right on the amounts standing to the credit of the Escrow Accounts and/or the Refund Account nor have any right to set off, against such amount, any other amount claimed by the Banker to the Offer and Sponsor Bank against any person, The operation of the Public Offer Account by the Banks shall be strictly in accordance with the terms of this Agreement and applicable laws and regulations. The Public Offer Account shall not have cheque drawing facilities and deposits into and withdrawals and transfers from such accounts shall be made strictly in accordance with the provisions of Clause 3 of this Agreement.
- 2.6 The Banker to the Offer and Sponsor Bank hereby agree, confirm and declare that they do not have (and will not have) any beneficial interest in the amounts lying to the credit of the Public Offer Account, and that such amounts shall be applied in accordance with the provisions of this Agreement, Prospectus, SEBI ICDR Regulations, Companies Act, 2013 and any instructions issued in terms thereof.
- 2.7 The Banker to the Offer and Sponsor Bank shall comply with all the terms and conditions of this Agreement and all directives or instructions issued by SEBI or any other regulatory authority, the Company, the Book Running Lead Manager and the Registrar to the Offer, in connection with its responsibilities under this Agreement.

3. OPERATION OF THE PUBLIC OFFER ACCOUNT AND REFUND ACCOUNT

3.1. Deposits into the Public Offer Account

- 3.1.1. Application Amounts pursuant to the Offer shall be deposited by the SCSBs and Sponsor Banks into the Public Offer Account(s) upon approval of Basis of Allotment by the Designated Stock Exchange;
- (2) The deposits in to the Account should be made in **"SHRI AHIMSA NATURALS LIMITED - IPO-PUBLIC ISSUE A/C".**
- 3.1.2. Further the refund banker is also required to open the refund account in the name of **"SHRI AHIMSA NATURALS LIMITED - IPO-REFUND A/C"** post getting intimation from the Book Running Lead Manager for the purpose of refunding the amount from the Public Offer Account in case of event other than failure of Offer as mentioned in the clause 3.

3.2. Withdrawals and / or Application of amounts credited to Public Offer Account

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

Shri Ahimsa Naturals Limited

Rami Manoj Jain

Managing Director



For Srujan Alpha Capital Advisors LLP

Ganesh Kumar
Partner/Authorised Signatory



3.3. Failure of the Offer

3.3.1. The Offer shall be deemed to have failed in the event of the occurrence of any of the following events:

- (i) the Company fails to open the Offer as per the timelines prescribed by SEBI;
- (ii) the Offer becoming illegal or being enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Offer;
- (iii) the declaration of the intention of the Company to withdraw and/or cancel the Offer at any time after the Offer Opening Date and before the Designated Date;
- (iv) failure to enter into the Underwriting Agreement or the Underwriting Agreement being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, in the event that its performance has been prevented by any judicial, statutory or regulatory authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account in accordance with the terms of Clause 3 of this Agreement;
- (v) non-receipt of minimum 100% subscription for the Offer upon fulfilment of the underwriting obligation of the Underwriter; and
- (vi) The ROC filing not having occurred within the timelines as prescribed under 2018 Circular read with SEBI ICDR Regulations.

3.3.2. The Book Running Lead Manager shall, on the receipt of the relevant information from the Company regarding such an event, intimate in writing to the Banker to the Offer, Sponsor Bank, Refund Bank, and the Registrar to the Offer (specified in **Annexure G** hereto) of the occurrence of any event specified in Clause 3.3.1 of this Agreement and to unblock the account of Applicants and send the Applications to the Registrar to the Offer for their further action.

3.3.3. The Banker to the Offer and Sponsor Bank shall be discharged of all their legal obligations under this Agreement only if they have acted bona fide and in good faith and in accordance with the terms of this Agreement, applicable SEBI ICDR Regulations and any applicable law or regulation.

3.3.4. In the event, the Company fails to list its Equity Shares in the manner and timelines described in the Red Herring Prospectus / Prospectus, the Book Running Lead Manager shall intimate the Public Offer Bank and Public Offer Bank after such intimation shall transfer the funds from Public Offer Account to Refund Account as per the written instruction (specified in **Annexure H**) from Book Running Lead Manager and the Registrar to the Offer for further payment to the beneficiary Applicants.

3.3.5. If the Offerer fails to make application to the Designated Stock Exchange or obtain permission for listing of the Equity Shares, in accordance with the provisions of Section 40 of the Companies Act, 2013 read with applicable provisions of SEBI ICDR Regulations, the Offer may be imposed with such penalty as prescribed under Companies Act, 2013, SEBI ICDR Regulations and other applicable laws.

3.4. Completion of the Offer

3.4.1. The Book Running Lead Manager shall, only after the Company files the Red Herring Prospectus with the Designated Stock Exchange, intimate in writing in the prescribed form (specified in **Annexure A1** hereto), the Offer Opening Date and Offer Closing Date to the Banker to the Offer, Sponsor Bank and the Registrar to the Offer at least two (2) Working Days prior to such Offer Opening Date. In case the Offer is extended by the Company, the Book Running Lead Manager shall communicate such extension and new Offer Closing Date, before the original Offer Closing Date.

3.4.2. The Registrar to the Offer, shall, on or prior to the Designated Date, in writing in the prescribed form (specified in **Annexure B1** hereto), intimate to the SCSBs and Sponsor Bank, the Designated Date and provide the SCSBs and the Sponsor Bank with the written details of the amounts that are to be transferred, in each case, to the Public Offer Account. The amounts to be transferred to the Public Offer

Shri Ahimsa Naturals Limited

Mani Mani Jain

Managing Director



For Srujan Alpha Capital Advisors LLP

Gaurav Sharma
Partner/Authorised Signatory



- Account by the SCSBs and Sponsor Bank represent Applications that have received confirmed allocation in respect of the Equity Shares in the Offer.
- 3.4.3. Upon approval of Basis of Allotment, Registrar to the Offer will share the debit file with Sponsor bank (through Designated Stock exchange) and SCSBs, as applicable, for credit of funds in the Public Offer Account and unblocking of excess funds in the RIIs account. The Sponsor Bank based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from RIIs bank account, whereupon the funds will be transferred from RIIs account to Public Offer Account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank.
- 3.4.4. The Registrar to the Offer shall be solely responsible to prepare funds transfer schedule based on approved Basis of Allotment and for monies to be credited by the SCSBs and Sponsor Bank into the Public Offer Account.
- 3.4.5. Provided, however, that notwithstanding anything stated in this Agreement, the Company hereby agrees that it shall take all necessary actions to ensure that the amount representing the fees of Book Running Lead Managers in terms of the Engagement Letter and the Offer Agreement and Registrar to the Offer, Legal Counsel to the Offer and other intermediary fees, if any, payable by the Company (as applicable and as specified in writing in the prescribed form (specified in Annexure A2) shall be paid immediately upon receipt of listing and trading approvals in respect of the Offer from the Public Offer Account.
- 3.4.6. In respect of the amounts lying to the credit of the Public Offer Account, the following specific provisions shall be applicable:
- (i) The Company agrees that it will retain an amount upto the outstanding fees towards the Book Running Lead Manager, Registrar to the Offer, Legal Counsel to the Offer and other intermediary fees, if any, payable by the Company (as applicable) in the Public Offer Account until a copy of the instructions as per Annexure A2 is delivered to the Banker(s) to the Offer.
 - (ii) The Book Running Lead Manager shall, following the receipt of the listing and trading approvals, provide the Banker to Offer and Sponsor Bank, in the prescribed form (specified in Annexure A2 hereto), instructions stating the details of the payment towards the amount representing the fees of Book Running Lead Managers, Registrar to the Offer, Legal Counsel to the Offer and other intermediary fees, if any, payable by the Company to various intermediaries (as applicable).
 - (iii) The instructions in form of Annexure A2 issued by the Book Running Lead Manager shall be binding on the Banker to Offer and Sponsor Bank irrespective of any contrary claim or instructions from any party including the Company. This provision is an irrevocable instruction from the Company to the Banker(s) to Offer to debit the Public Offer Account as per the details contained in Annexure A2.
 - (iv) The Company shall have the right, subject to listing and trading approvals and subject to the Banker to the Offer and Sponsor Bank receiving a 'No Objection Certificate' as specified in Annexure A3 from the Book Running Lead Manager to give specific instructions as per Annexure B2 to the Banker to the Offer and Sponsor Bank to make payment fully or partially, in one or more tranches, to any other parties prior to and/or instead of release of funds to the Company from the Public Offer Account. The instructions in form of Annexure B2 issued by the Company shall be binding on the Banker to the Offer and Sponsor Bank irrespective of any contrary claim or instructions from any party. The amount in Annexure B2 will not exceed the amount in the Public Offer Account after keeping aside the amount mentioned in Annexure A2. This provision is an irrevocable instruction from the Company to the Banker to the Offer to debit the Public Offer Account as per the details contained in Annexure B2. The written instructions as per Annexure B2 shall be valid instructions if signed by the persons named in Annexure F2 and whose specimen signatures are contained herein. Banker to the Offer and Sponsor Bank shall not accept any instructions from the Company for release of funds from Public Offer Account to any other account until they receive a No Objection Certificate in the prescribed format (specified in Annexure A3) from the Book Running Lead Manager and a copy of the listing and trading approvals from the Designated Stock Exchange.

Sri Ahimsa Naturals Limited

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Managing Director



For Srujan Alpha Capital Advisors LLP

Gaurav Sharma
Partner/Authorised Signatory



- (v) This provision is an irrevocable instruction from the Company to the Banker to the Offer and Sponsor Bank to not accept any instructions from them until it receives a 'No Objection Certificate' specified in Annexure A3 from the Book Running Lead Manager.
- (vi) The written instructions as per Annexure A2 and Annexure A3 shall be valid instructions if signed by the persons named in Annexure F1 and whose specimen signatures are contained herein.
- (vii) Following the payment of all amounts as specified in Annexure A2 and Annexure B2, the Company shall have full recourse to any balance amounts remaining in the Public Offer Account.

3.5. Closure of the Public Offer Account

Banker to the Offer upon written instructions from the Company shall take the steps necessary to ensure closure of the Public Offer Account promptly after all monies in the Public Offer Account are transferred in accordance with the terms of this Agreement.

3.6. Closure of the Refund Account

Axis Bank Limited shall take the steps necessary to ensure closure of the Refund Account after receiving the written instruction from Company as mentioned in Annexure I.

4. DUTIES OF THE REGISTRAR

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

- 4.1. The Registrar to the Offer shall at all times carry out its obligations hereunder diligently and in good faith.
- 4.2. The Registrar to the Offer shall comply with the provisions of the 2018 Circular.
- 4.3. The Registrar to the Offer shall maintain accurately at all times the physical and electronic records relating to the Applications) received from the intermediaries and the SCSBs, as the case may be, including, without limitation, the following:
 - (i) particulars relating to the allocation and Allotment of the Equity Shares for the Offer;
 - (ii) particulars relating to the monies to be transferred to the Public Offer Account in accordance with the terms of this Agreement, Prospectus, the SEBI ICDR Regulations and the Companies Act;
 - (iii) particulars of various pre-printed and other stationery supported by reconciliation of cancelled/spoilt stationery;
 - (iv) the Applications received from the Intermediaries and the SCSBs and all information incidentals thereto in respect of the Offer and the Application Amount and tally the details mentioned in the Application with the schedule provided by the SCSBs. For the avoidance of doubt, if there is any discrepancy in the amount paid as per the Application Form(s) and the corresponding entry (ies) in the bank schedule(s), the amount as per the bank schedule(s) will be considered as final for the purpose of processing and the Banker to the Offer shall be responsible for any claims, actions, losses, demands or damages that may arise in this regard.
- 4.4. The Registrar to the Offer shall provide in a timely manner, including as required under the SEBI ICDR Regulations, all accurate information to be provided by it under this Agreement, to ensure approval of the Basis of Allotment by the Designated Stock Exchange, proper Allotment of the Equity Shares, including providing the Banker to the Offer with the details of the monies and extending all support in obtaining the final trading and listing approval of the Equity Shares within two (2) Working Days from the Offer Closing Date.

Shri Ahimsa Naturals Limited

manish kumar jain

Managing Director



For Srujan Alpha Capital Advisors LLP

Gaurav Kumar
Partner/Authorised Signatory



- 4.5. Upon approval of Basis of Allotment, Registrar to the Offer shall share the debit file with Sponsor Bank (through Designated Stock Exchange) and SCSBs, as applicable, for credit of funds in the Public Offer Account and unblocking of excess funds in the RIIs account. The Sponsor Bank based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from RIIs bank account, whereupon the funds will be transferred from RIIs account to Public Offer Account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank.
- 4.6. The Registrar to the Offer shall be solely responsible and liable for any delays in supplying accurate information or processing refunds or for failure to perform its duties and responsibilities as set out in this Agreement and shall keep other Parties hereto indemnified against any costs, charges and expenses or losses resulting from such delay or default in relation to any claim, demand suit or other proceeding instituted by any Applicant or any other party or any fine or penalty imposed by SEBI or any other regulatory authority in connection with any failure to perform its duties and responsibilities as set out in this Agreement and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer. The Registrar to the Offer shall be responsible for addressing all investor complaints or grievances relating to the Offer and ensuring that a suitable grievance mechanism is in place to address such complaints and grievances.
- 4.7. Without prejudice to the generality of the foregoing, the Registrar to the Offer shall be responsible for:
- any delay, default, failure by the Registrar to the Offer to perform any obligation imposed on it under this Agreement, SEBI (Registrars to an Offer and Share Transfer Agents) Regulations, 1993, SEBI ICDR Regulations or otherwise under applicable laws and any fine or penalty imposed by the SEBI or any other regulatory authority or court of law, provided however that, the Registrar to the Offer shall not be responsible for any of the foregoing resulting from a failure of any other Party in performing its duties under this Agreement;
 - rejection of Applications due to incorrect bank/branch account details and non-furnishing of information regarding the Applicant available with the Registrar to the Offer; and
 - misuse of scanned signatures of the authorized signatories of the Registrar to the Offer;
 - any claim made or Offer raised by any Applicant or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Banker to the Offer and Sponsor Bank hereunder;
 - any claim by or proceeding initiated by any regulatory or other authority under any statute or regulation on any matters related to the payments by the Banker to the Offer and Sponsor Bank hereunder;
 - failure by the Registrar to the Offer to substantially perform any of its obligation under this Agreement or otherwise;
- in each case, which may result in a claim, action, cause of action, suit, lawsuit, demand, damage, cost, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) against the Banker to the Offer or any other Parties.
- 4.8. The Registrar to the Offer shall use its best efforts while processing all electronic Applications to separate eligible Applications from ineligible Applications, i.e., Applications which are capable of being rejected on any of the technical or other grounds as stated in the Red Herring Prospectus, or for any other reasons that comes to the knowledge of the Registrar to the Offer.
- 4.9. The Registrar to the Offer shall ensure that all application forms including plain paper Applications received directly by it shall be banked immediately or the very next Business Day and in no event later than Offer Closing Date or such extended Offer Closing Date.
- 4.10. The Registrar to the Offer shall act in accordance with the instructions of the Company and the Book Running Lead Manager and the applicable SEBI ICDR Regulations and other applicable laws and regulations. In the event

Shri Ahimsa Naturals Limited

Hari Mohan Jain

Managing Director



For Srujan Alpha Capital Advisors LLP

Gauridhar

Partner/Authorised Signatory



of any conflict in the instructions provided to the Registrar to the Offer, it shall seek clarifications from the Company and comply with the instructions of the Company given in consultation with the Book Running Lead Manager.

- 4.11. The Registrar to the Offer shall be solely responsible for promptly and accurately uploading Applications to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Applicants based on the approved Basis of Allotment by the Designated Stock Exchange.
- 4.12. The Registrar to the Offer agrees that at all times the Banker to the Offer and Sponsor Bank, as applicable, will not be responsible for any loss that occurs due to misuse of the scanned signatures of the authorized signatories of the Registrar to the Offer.
- 4.13. The Registrar to the Offer shall obtain the electronic Application details from the Designated Stock Exchange on T+1 from the Offer Closing Date. Further, the Registrar to the Offer shall provide the file containing the Applications details received from the Designated Stock Exchange to all the SCSBs within one (1) Working Day following the Offer Closing Date.
- 4.14. Without prejudice to the responsibilities of the Registrar to perform duties and obligations under the Registrar Agreement dated August 12, 2024 between the Company and the Registrar to the Offer; the Registrar to the Offer shall be responsible and liable for any failure to perform its duties and responsibilities as set out in the Registrar Agreement.
- 4.15. The Registrar Will Provide the Allotment File within 15 calendar days from Offer opening date.
- 4.16. The Registrar shall ensure full reconciliation of collections in the Public Offer Accounts with the information and data available with them. The Registrar to the Offer, shall provide a certificate to the Book Running Book Running Lead Manager and the Company confirming such reconciliation.

5. DUTIES AND RESPONSIBILITIES OF THE BOOK RUNNING LEAD MANAGER

- 5.1. Other than as expressly set forth in the Underwriting Agreement, regulations or any circulars Offered by the SEBI, no provision of this Agreement will constitute any obligation on the part of the Book Running Lead Manager to undertake any obligation or incur any liability in relation to the ASBA process.
- 5.2. The Parties hereto agree that the duties and responsibilities of the Book Running Lead Manager under this Agreement shall comprise the following:
 - (i) The Book Running Lead Manager shall, along with the Registrar to the Offer, instruct the SCSB and the Sponsor Bank of the particulars of the monies to be transferred to the Public Offer Account;
 - (ii) On or after the Offer Closing Date, the Book Running Lead Manager shall, acting along with the Registrar, to the Offer intimate the Designated Date to the Banker to the Offer in accordance with Clause 3;
 - (iii) On receipt of information from the Company, the Book Running Lead Manager shall intimate in writing the date of the ROC Filing to the Banker to the Offer, Sponsor Bank and the Registrar; and
 - (iv) The Book Running Lead Manager will co-ordinate with all the concerned Parties to provide all necessary information as set out in this Clause.
- 5.3. Subject to the provisions of Clause 10 (Indemnity), the Book Running Lead Manager shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement provided that the Book Running Lead Manager shall, on issuing instructions in accordance with the above sub section above, be fully discharged of their duties and obligations under this Agreement.

Shri Ahimsa Naturals Limited
Srujan Kumar Jena
Managing Director



For Srujan Alpha Capital Advisors LLP
Srujan Kumar Jena
Partner/Authorised Signatory



6. **DUTIES AND RESPONSIBILITIES OF THE BANKER TO THE OFFER AND SPONSOR BANK**

- 6.1. Other than as expressly set forth in the Regulations and any circulars issued by the SEBI, no provision of this Agreement will constitute any obligation on the part of any of the Banker to the Offer and Sponsor Bank to comply with the applicable instructions in relation to the application money blocked under the ASBA process.
- 6.2. The Parties hereto agree that the duties and responsibilities of the Bankers to Offer and Sponsor Bank shall include, without limitation, the following:
- (i) The duties of the Banker to the Offer and Sponsor Bank are as expressly set out in this Agreement. The Banker to the Offer and Sponsor Bank shall at all times carry out their obligations hereunder diligently and in good faith;
 - (ii) The Banker to the Offer and Sponsor Bank shall maintain verifiable records of the, bank schedules, and final certificates to the Registrar to the Offer;
- 6.3. Save and except for the terms and conditions of this Agreement, the Banker to the Offer and Sponsor Bank shall not be bound by the provisions of any other agreement or arrangement among the other Parties to this Agreement to which they are not a party.
- 6.4. The Banker to the Offer and Sponsor Bank shall act upon any written instructions of (i) the Book Running Lead Manager intimating occurrence of the relevant events contemplated in Clause 3 of this Agreement and (ii) the Registrar to the Offer and the Book Running Lead Manager in relation to amounts to be transferred and/or refunded from the Public Offer Account. The Banker to the Offer and Sponsor Bank will be entitled to act on instructions received from the Book Running Lead Manager and/or the Registrar to the Offer through email, notwithstanding the fact that the signatures on email instructions cannot be authenticated.
- 6.5. The Banker to the Offer and Sponsor Bank shall act in good faith, in pursuance of the written instructions of, or information provided by, the Book Running Lead Manager, as the case may be. The Banker to the Offer shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement.
- 6.6. The Banker to the Offer and Sponsor Bank hereby represent that they and their Correspondent Bank(s), if any, have the necessary competence, facilities and infrastructure to act as Banker to the Offer and Sponsor Bank, as the case may be and discharge their duties and obligations under this Agreement.
- 6.7. The responsibility of the Banker to the Offer to release the amount lying in the Escrow Accounts under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any government authority, including SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such government authority, including SEBI and the courts of competent jurisdiction in India, to that effect and the same has come to the knowledge of the Banker to the Offer and Sponsor Bank.
- 6.8. The Banker to the Offer shall take necessary steps to ensure closure of the Escrow Accounts once receipt of account closure request from the company and all monies are transferred into the Company's bank account and the Refund Account, as the case maybe.
- 6.9. The Sponsor Bank hereby agrees and confirms that it shall provide the investors UPI linked bank account details to the Registrar to the Offer for purpose of reconciliation. The Sponsor Bank undertakes to initiate a mandate request on the Retail Individual Investors i.e. request the Retail Individual Investors to authorize blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment. Such mandate raised by the Sponsor Bank would be a one-time mandate for each application in the Offer. The Retail Individual Investors will fill all the details in the Application Form along with his/ her bank account linked UPI ID and keep/submit the Applications with the respective brokers as per the applicable guidelines.

Shri Ahimsa Naturals Limited
Shri Ahimsa Naturals Limited

Managing Director



For Stray Alpha Capital Advisors LLP

Gaurav Sharma
Partner/Authorised Signatory



- 6.10. Banker to the Offer and Sponsor Bank shall be liable to act strictly in accordance with the terms of this Agreement and shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement.
- 6.11. All the Parties to this Agreement agree that Banker to the Offer and Sponsor Bank shall not be liable for any action or for the performance of its duties done in good faith as specified herein. No implied duties shall be read into the Agreement herein contained against Banker to the Offer and Banker to the Offer shall not be bound to act in any manner not expressly provided herein, or to act on any instructions that are in conflict with the provisions of this Agreement.
- 6.12. Banker to the Offer and Sponsor Bank undertakes to perform only such duties as are expressly set forth herein. The Banker to the Offer is neither aware of the contents of nor is a party to any other agreement executed between the other Parties to this Agreement.
- 6.13. Banker to the Offer and Sponsor Bank shall have no liability or duty to inquire as to the provisions of any agreement other than this Agreement. Banker to the Offer may rely upon and shall not be liable for acting or refraining from acting upon any written instructions believed by it to be genuine. The Banker to the Offer shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document or any document purported to have been signed by or on behalf of the other Parties.
- 6.14. Banker to the Offer and Sponsor Bank will not be required to institute or defend any action involving any matters referred to herein or which affect it or its duties or liabilities hereunder. Banker to the Offer shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of its counsels, accountants or other skilled persons. In the event that Banker to the Offer shall be uncertain as to its duties or rights hereunder or shall receive instructions, claims or demands from any party hereto which, in its opinion, conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action.
- 6.15. Banker to the Offer shall and Sponsor Bank not be required to perform any of its obligations under the Agreement if such performance would result in Banker to the Offer being in breach of any law, regulation, ordinance, rule, directive, judgment, order or decree binding on Banker to the Offer.
- 6.16. Banker to the Offer and Sponsor Bank shall have no liability towards either of the said Parties for any loss or damage that the other Parties hereto may claim to have suffered or incurred, either directly or indirectly, by reason of this Agreement or any transaction or service contemplated by the provisions hereof. In no event shall the Banker to the Offer be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond Banker to the Offer's reasonable control or for indirect, special or consequential damages.
- 6.17. It is expressly agreed by and between the Parties hereto that the Company shall bear and pay upfront all the costs, charges and expenses including the fees of the Banker to the Offer's and Sponsor Bank advocate/s that may be incurred by Banker to the Offer on account of any litigation arising out of or in connection with this Agreement and Banker to the Offer shall not be required or liable to bear or pay any such costs and expenses. In the event Banker to the Offer, without prejudice to its rights herein, happens to incur any such costs, charges and expenses (including fees of Axis Bank's advocate/s), the same shall be reimbursed by the Company to Banker to the Offer immediately upon demand from Banker to the Offer.
- 6.18. Any act to be done by the Banker to the Offer and Sponsor Bank shall be done only on a Working Day, during normal banking business hours, and in the event that any day on which the Banker to the Offer is required to do an act under the terms of this Agreement is not a Working Day, then the Banker to the Offer shall do those acts on the next succeeding Working Day.

Sri Ahimsa Naturals Limited

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Managing Director



for Srujan Alpha Capital Advisors LLP

Gauri Ahimsa
Partner/Authorised Signatory



6.19. The Banker to the Offer and Sponsor Bank is hereby authorized to comply with and obey all statutory notices, notices issued by regulatory authority, orders, judgments, decrees or writs entered or issued by any court (unless stayed by a court of competent jurisdiction), and in the event the Banker to the Offer and Sponsor Bank obeys or complies with any such statutory notices, notices issued by regulatory authority, order, judgment, decree or writ of any court (unless stayed by a court of competent jurisdiction), it shall not be liable to the Parties to this Agreement nor to any other person or entity, by reason of such compliance, notwithstanding that it shall subsequently (after such compliance) be determined that any such statutory notices, notices issued by regulatory authority, order, judgment, decree or writ is issued without jurisdiction or is invalid for any reason or is subsequently (after such compliance) reversed, modified, annulled or vacated

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY

7.1. The Company agrees to the following:

- (i) the Company shall use its best efforts to ensure that the Registrar to the Offer addresses all investor complaints or grievances arising out of any Application;
- (ii) the Company and the Registrar to the Offer shall comply with the terms of this Agreement, the Prospectus, the SEBI regulations, FEMA and all rules, regulations and guidelines issued there under and any other applicable law, rules, regulations or guidelines and all directives or instructions issued by SEBI or any other regulatory authority in connection with the Offer. The Company shall be responsible and liable for any failure on its part to perform duties as set out in this Agreement.
- (iii) the Company shall file the Red Herring Prospectus and Prospectus with the RoC as soon as practicable and intimate the Book Running Lead Manager of the RoC filing immediately thereafter.
- (iv) The Company shall provide all the details as required and necessary for opening and operating the Escrow Accounts.

7.2. The Company shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement.

8. TIME IS OF THE ESSENCE

The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Company, the Book Running Lead Manager, the Banker to the Offer, the Correspondent Banks, the Sponsor Bank, and the Registrar to the Offer of their respective duties, obligations and responsibilities under or pursuant to this Agreement.

9. REPRESENTATIONS AND WARRANTIES AND COVENANTS

9.1. The Company represents, warrants, undertakes and covenants to the Banker to the Offer, the Sponsor Bank, the Book Running Lead Manager and the Registrar to the Offer that:

- (i) this Agreement constitutes a valid, legal and binding obligation of the Company; and is enforceable against the Company in accordance with the terms hereof;
- (ii) the execution, delivery and performance of this Agreement and any other document related hereto by the Company has been duly authorized and does not and will not contravene (a) any applicable law, regulation, judgment, decree or order of any governmental authority of the Company, (b) the organizational documents of the Company, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which the Company is a party or which is binding on the Company or any of its assets;
- (iii) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created or exist over the monies deposited therein; and

Shri Ahimsa Naturals Limited
Sami Wadhvani

Managing Director



For Srujan Alpha Capital Advisors LLP

Gourid Sharma
Partner/Authorised Signatory



- (iv) the Company shall not have recourse to any proceeds of the Offer, including any amounts in the Public Offer Account, until the final listing and trading approvals from the Designated Stock Exchange have been obtained.
- 9.2. The Banker to the Offer, the Sponsor Bank, the Book Running Lead Manager, and the Registrar to the Offer represents, warrants, undertakes and covenants (severally and not jointly) to each other and to the Company that:
- this Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
 - the execution, delivery and performance of this Agreement and any other document related thereto by such Party has been duly authorized and does not and will not contravene (a) any applicable law, regulation, judgment, decree or order of any governmental authority, (b) the organizational documents of such Party, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on such Party or any of its assets; and
- 9.3. The Banker to the Offer and the Sponsor Bank, severally represent, warrant, undertake and covenant to the Book Running Lead Manager, Registrar to the Offer and the Company that SEBI has granted such Banker to the Offer and the Sponsor Bank, a certificate of registration to act as Banker to the Offer and the Sponsor Bank, in accordance with the Securities and Exchange Board of India (Bankers to an Offer) Regulations 1994 and 2018 Circular (as amended from time to time), and such certificate is, and until completion of the Offer, will be, valid and in existence, and that it is, and until completion of this Offer, will be, entitled to carry on business as Banker to the Offer and the Sponsor Bank, under all applicable laws. the Banker to the Offer hereby represents that it and its Correspondent Bank(s), if any, have the necessary competence, facilities and infrastructure to act as Banker to the Offer, as applicable, and discharge their duties and obligations under this Agreement.
- 9.4. The Book Running Lead Manager severally represents, warrants, undertakes and covenants to the Banker to the Offer, the Sponsor Bank, the Registrar to the Offer and the Company that SEBI has granted such Book Running Lead Manager, a certificate of registration to act as a Merchant Banker under SEBI (Merchant Bankers) Regulations, 1992, and such certificate shall be valid and in existence under applicable laws until completion of the Offer.
- 9.5. The Book Running Lead Manager further represents and warrants to the Banker to the Offer, the Sponsor Bank, the Registrar to the Offer and the Company that it has the necessary competence, facilities and infrastructure to act as a Merchant Banker in terms of SEBI ICDR Regulations, as amended and discharge its duties and obligations under this Agreement.
- 9.6. The Registrar to the Offer represents, warrants, undertakes and covenants to the Banker to the Offer, the Sponsor Bank, the Book Running Lead Manager and the Company that SEBI has granted such Registrar a certificate of registration to act as Registrar to the Offer under SEBI (Registrars to an Offer and Share Transfer Agents) Regulations, 1993, as amended, and such certificate shall be valid and in existence under applicable laws until completion of the Offer.
- 9.7. The Registrar to the Offer further represents and warrants to the Banker to the Offer, the Sponsor Bank, the Book Running Lead Manager and the Company that it has the necessary competence, facilities and infrastructure to act as the Registrar to the Offer and discharge its duties and obligations under this Agreement.
- 9.8. Each Party, for itself and not for the others, severally represents and warrants to the others that:
- it has the power, authority and approvals to execute this Agreement and perform its obligations hereunder; and
 - its obligations under this Agreement constitute legal, valid and binding obligations enforceable in accordance with the terms of this Agreement.

Shri Ahimsa Naturalis

Shri Ahimsa Naturalis

Managing Director



For Srujan Alpha Capital Advisors LLP

Gauri Ahimsa
Partner/Authorised Signatory



- (iii) the execution and delivery of this Agreement will not result in breach of any terms and conditions of its constitutional documents, or other obligations to which it is bound or any order, judgment or decree of any judicial, quasi-judicial or government/regulatory body.
- (iv) All consents, approvals and authorizations (if any) required to be obtained by it for the execution, delivery, performance and consummation of this Agreement and the transactions contemplated hereunder have been obtained

10. INDEMNITY

- 10.1. The Registrar to the Offer shall hereby unconditionally and irrevocably undertake to indemnify and hold harmless the Banker to the Offer, the Sponsor Bank and other Parties hereto against any and all claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) relating to or resulting from any failure by the Registrar to the Offer in performing its duties and responsibilities under this Agreement, including, without limitation, against any fine imposed by SEBI or any other regulatory authority, provided, however, that the Registrar shall not be responsible for any of the foregoing resulting from a failure of any other Party in performing its duties under this Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Offer, including, without limitation, any loss that the Banker to the Offer and/or the Sponsor Bank may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with any failure by the Registrar to the Offer to unblock the ASBA accounts maintained with SCSBs or UPI accounts of RII, including, without limitation, any fine or penalty imposed by SEBI, the RoC or any other regulatory authority or court of law.
- 10.2. The Company shall hereby unconditionally and irrevocably undertake to indemnify and hold harmless Banker to the Offer, the Sponsor Bank and the other Parties, including their respective directors, officers, employees, Affiliates and the directors, officers, employees of such Affiliate hereto, from and against any and all claims, actions, cause of actions, suits, lawsuits, demands, damages, costs, claims for fees, charges and expenses (including interest, penalties, attorney's fees, accounting fees, investigation costs, and losses arising from difference or fluctuation in exchange rates of currencies) relating to or resulting from any failure by the Company in performing its responsibilities under this Agreement, including against any fine or penalty imposed by SEBI or any other regulatory authority arising out of default directly attributable to a wilful act or omission by the Company. The Banker to the Offer and Sponsor Bank shall intimate the Company of any claim within a reasonable period of time.
- 10.3. The Parties acknowledge that the foregoing indemnities shall survive the resignation or replacement of the Banker to the Offer and/or Sponsor Bank on the termination of this Agreement.

11. TERM AND TERMINATION

11.1. Term

- 11.1.1. Subject to the termination of this Agreement in accordance with Clause 11.2 of this Agreement, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Banker to the Offer, the Sponsor Bank and the Refund Bank.
- 11.1.2. In case of the completion of the Offer, when the reconciled amounts are transferred to the Public Offer Account from SCSBs and the Sponsor Bank, the Registrar to the Offer in co-ordination with the Banker to the Offer and/or Sponsor Bank shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the Book Running Lead Manager in accordance with the applicable laws and the terms and conditions of this Agreement.

Shri Ahimsa Naturals Limited

Mani Mani Jain

Managing Director

For Srujan Alpha Capital Advisors LLP

Gauri Ahimsa
Partner/Authorised Signatory



11.2. Termination

- 11.2.1. Such termination shall be effected by prior written notice of not less than 14 (fourteen) days, and shall be operative only in the event that the Company appoints substitute banker to the Offer and/or sponsor bank of equivalent standing, which banker to the Offer and/or sponsor bank shall agree to terms, conditions and obligations similar to the provisions hereof. The substitute banker to the Offer and/or sponsor bank shall enter into an agreement, substantially in the form of this Agreement, with the Book Running Lead Manager, the Company, and the Registrar to the Offer. For the avoidance of doubt, under no circumstances shall the Company be entitled to the receipt of or benefit of the amounts lying in the Public Offer Account except as stated in this Agreement.
- 11.2.2. The Banker to the Offer / Public Offer Bank and/or Sponsor Bank, at any time at least 21 (twenty one) days prior to the Offer Opening Date, shall be entitled to terminate this Agreement and/or resign from their obligations under this Agreement. Such termination/resignation shall be effected by prior written notice to all the other Parties of not less than 14 (fourteen) days. However, in case the Company fails to appoint such substitute banker to the Offer and/or sponsor bank and/or refund bank as aforesaid, the Banker to the Offer and/or Sponsor Bank may terminate this Agreement/resign from their obligations under this Agreement at any time after the collection of any Application Amount. The terminating/resigning Banker to the Offer and/or Sponsor Bank shall continue to be bound by the terms of this Agreement and the duties and obligations contained herein till the appointment of new banker to the Offer and/or sponsor bank, the substitute banker to the Offer shall enter into an agreement with the Book Running Lead Manager, the Company, the Registrar to the Offer agreeing to be bound by the terms, conditions and obligations herein. Notwithstanding what is contained herein above, on the expiration of the 14 day period as set out in this Clause, Banker to the Offer and/or Sponsor Bank shall forthwith cease to perform any of the duties and obligations undertaken by the Banker to the Offer and/or Sponsor Bank in this Agreement, without incurring any liability and the Banker to the Offer and/or Sponsor Bank shall be forthwith released and discharged of all its duties and liabilities under this Agreement, irrespective of the fact whether the successor Banker to the Offer and/or Sponsor Bank has been appointed or not.
- 11.2.3. The Registrar to the Offer may terminate this Agreement only with the prior written consent of all other Parties to this Agreement.
- 11.2.4. Notwithstanding anything contained in this Agreement, the Book Running Lead Manager may terminate this Agreement upon service of written notice to the other Parties if, after the execution and delivery of this Agreement and on or prior to the Allotment of the Equity Shares in the Offer,:
- (i) the Offer becoming illegal or being enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by SEBI or any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Offer;
 - (ii) the Company, in consultation with the Book Running Lead Manager, decides to withdraw and/or cancel the Offer at any time after the Offer Opening Date until the Designated Date;
 - (iii) trading on the NSE and/or Designated Stock Exchange has been suspended or generally limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required (other than circuit breakers required by SEBI circular dated June 28, 2001 bearing reference no. SMDRPD/Policy/Cir-37/2001; SEBI circular dated September 3, 2013 bearing no. CIR/MRD/DP/25/2013 and SEBI circular dated January 12, 2015 bearing reference no. CIR/MRD/DP/02/2015), by any of these exchanges or any other applicable governmental or regulatory authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in any of the cities of major cities of India;
 - (iv) a banking moratorium has been declared by Indian authorities;
 - (v) there occurs any material adverse change in the financial markets in India or the international financial markets, any outbreak of war or hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in

Shri Ahimsa Naturals Limited

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Managing Director



For Srujan Alpha Capital Advisors LLP

Ganesh Kumar
Partner/Authorised Signatory



exchange controls or a change in currency exchange rates), in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the Book Running Lead Manager, impracticable or inadvisable to proceed with the Offer, sale or delivery of the Equity Shares;

- (vi) there occurs any change, or any development involving a prospective change in the condition, financial or otherwise, or in the earnings, assets, business, management, operations or prospects of the Company, its Subsidiary(ies), its Associate Entity(ies) or its Affiliates, individually or taken together as a whole, whether or not arising in the ordinary course of business that, in the sole judgement of the Book Running Lead Manager, is material and adverse and that makes it, in the sole judgement of the Book Running Lead Manager, impracticable or inadvisable to proceed with the Offer, sale or delivery of the Equity Shares;
 - (vii) there occurs any legal, regulatory or policy change, or any development involving a prospective regulatory or policy change (including, but not limited to, a change in the regulatory environment in which the Company, its Subsidiary(ies), its Associate Entity(ies) or its Affiliate's operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from the SEBI, the Registrar of Companies, the NSE, Designated Stock Exchange, or any other Indian governmental, regulatory or judicial authority that, in the sole judgment of the Book Running Lead Manager, is material and adverse and that makes it, in the sole judgment of the Book Running Lead Manager, impracticable or inadvisable to proceed with the Offer, sale or delivery of the Equity Shares;
 - (viii) any other event as may be agreed to in writing among the Parties.
- 11.2.5. The provisions of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 11.1 or the termination of this Agreement pursuant to Clause 11.2 of this Agreement.

12. Limitation of Liability

- 12.1 Notwithstanding anything to the contrary contained herein, the Banker to the Offer and Sponsor Bank shall not be liable for any indirect, incidental, consequential or exemplary losses, liabilities, claims, actions or damages of any nature (inter alia, being loss of business, goodwill, opportunity or profit) arising under this Agreement, even if advised of such loss, damage, costs or damage or expenses.

The Banker to the Issue and/or the Sponsor Bank shall also not be liable for any liability, losses, damages, costs, expenses, (including legal fees, court fees and professional fees), suits and claims that are finally judicially determined to have resulted primarily from the negligence or contravention of this Agreement by any of the other Parties or any other person.

13. CONFIDENTIALITY

- 13.1 The Parties shall keep confidential all information relating to this Agreement for a period of 1 (one) year from the end of the Application Period and shall not disclose such information to any third party except (i) with the prior approval of the other Parties or (ii) where such information is in public domain other than by reason of breach of this Clause 12, or (iii) when required by law, regulation or legal process after informing the other Parties, wherever practicable, possible and permitted, and only to the extent required by law, regulation or legal process or (iv) to their respective employees and legal counsel in connection with the performance of their respective obligations under this Agreement (v) when necessary in its view to seek to establish any defence or pursue any claim in any legal, arbitration or regulatory proceeding or investigation, or (vi) any information which, prior to its disclosure in connection with this Offer, was already in the possession of the other Parties.
- 13.2 The foregoing shall not apply to any information which, prior to its disclosure in connection with this Offer, was already in the possession of the Book Running Lead Manager or the Banker to the Offer and/or Sponsor Bank:
- 13.2.1 Any disclosure by Book Running Lead Manager or the Banker to the Offer and/or Sponsor Bank, to their advisors, Affiliates, group companies and their respective employees, analysts, legal counsel, independent auditors and other experts or agents who need to know such information for and in connection with the Offer, provided

Shri Ahimsa Naturals Limited

manu manoj
Managing Director



For Srujan Alpha Capital Advisors LLP

Ganesh Kumar
Partner/Authorised Signatory



that such disclosures would be subject to similar confidentiality provisions;

- 13.2.2 Any information, which is or comes into the public domain without any default on the part of the Parties in the terms of this Agreement or comes into the possession of the Parties other than in breach of any confidentiality obligation owed to the other Party of which they are aware;
- 13.2.3 Any disclosure pursuant to any law, rule or regulation or order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory or, supervisory or other authority or administrative agency or in any pending legal or administrative proceeding;
- 13.2.4 The extent that any of the Parties needs to disclose any information with respect to any proceeding for the protection or enforcement of any of its rights arising out of this Agreement or the Offer;
- 13.2.5 Any information disclosed with the prior consent of the other Party; or
- 13.2.6 Any information disclosed in the Issue documents, advertisements, and any investor presentations prepared and authorised or for use in relation by or on behalf of the Company.
- 13.3 The other Parties consent to the Banker to the Offer and/or Sponsor Bank and agents disclosing information relating to the other Parties and their account(s) and/or dealing relationship(s) with the, including but not limited to details of its facilities, any security taken, transactions undertaken and balances to the:
- the head office of, any of its subsidiaries or subsidiaries of its holding company, Affiliates, representative and branch offices in any jurisdiction ("Permitted Parties");
 - professional advisers and service providers of the Permitted Parties who are under a duty of confidentiality to the Permitted Parties;
 - any actual or potential participant or sub-participant in relation to any of the Banker to the Offer' and/or Sponsor Bank rights and/or obligations under any agreement between the Parties, or assignee, novatee or transferee (or any agent or adviser of any of the foregoing);
 - any court or tribunal or regulatory, supervisory, governmental or quasi-governmental authority with jurisdiction over the Permitted Parties; and
 - any rating agency, insurer or insurance broker of, any Permitted Party.

14. NOTICES

Any notice or other communication given pursuant to this Agreement must be in writing and (i) delivered personally (ii) sent by tele facsimile or other similar facsimile transmission to such facsimile numbers as designated below or (iii) sent by registered mail or overnight courier, postage prepaid, to the address of the Party specified in the recitals to this Agreement. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause 14 will (i) if delivered personally, be deemed given on delivery (ii) if delivered by tele facsimile or similar facsimile transmission, be deemed given when electronically sent; and (iii) if sent by registered mail or overnight courier, be deemed given when sent. In case of all written instructions issued by the Company and/or the Registrar to the Offer and/or the Book Running Lead Manager to the Banker to the Offer and Sponsor Bank pursuant to this Agreement, the facsimile of the written instruction may, at first, be sent by tele facsimile, *provided that* its original is subsequently delivered by (i) or (iii) above.

In case of notice to the Company:

Shri Ahimsa Naturals Limited
Address: E-94, RIICO Industrial Area, Bagru, Ext. Bagru-303007, Jaipur, Rajasthan, India
Telephone: 0141-2202482
Email: info@shriahimsa.com
Contact Person: Mr.Amit Jain

Shri Ahimsa Naturals Limited
Amit Jain
Managing Director



For Srujan Alpha Capital Advisors LLP

Gaurav Sharma
Partner/Authorised Signatory



Website: www.naturalcaffeine.co.in

Corporate Identity Number: U14101RJ1990PLC005641

In case of a notice to the Banker to the Offer:

AXIS BANK LIMITED

Ground Floor, Plot no21, Gulmohar Road,
Near Juhu Circle, Vileparle (West),
Mumbai-400049

Tel: +91 9833294777

Email: Lavina.Lalwani@axisbank.com

Contact Person: Ms. Lavina Lalwani

Website: www.axisbank.com

SEBI Registration Number: INBI00000017

In case of a notice to the Sponsor Bank:

Ground Floor, Plot no21, Gulmohar Road,
Near Juhu Circle, Vileparle (West),
Mumbai-400049

Tel: +91 9833294777

Email: Lavina.Lalwani@axisbank.com

Contact Person: Ms. Lavina Lalwani

Website: www.axisbank.com

SEBI Registration Number: INBI00000017

In case of notice to the Book Running Lead Manager:

SRUJAN ALPHA CAPITAL ADVISORS LLP

Registered Address: 112A, 1st floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd,
opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: jinesh@srujanalpha.com

Website: www.srujanalpha.com

Investor Grievance E-mail: partners@srujanalpha.com and jinesh@srujanalpha.com

Contact Person: Mr. Govind Saboo

SEBI Registration Number: INM000012829

In case of a notice to the Registrar to the Offer:

CAMEO CORPORATE SERVICES LIMITED

Address: "Subramanian Building", No. #1, Club House Road,
Chennai - 600 002

Tel: +91 -44-40020700, 28460390

E-mail: investor@cameoindia.com

Website: www.cameoindia.com

Contact Person: Mr. R D Ramasamy

SEBI Registration No: INR000003753

The Book Running Lead Manager, the Company and the Registrar to the Offer shall jointly and severally hold the Banker to the Offer and Sponsor Bank harmless and shall sufficiently indemnify and keep indemnified the Banker to the Offer and Sponsor Bank against all actions, proceedings, claims liabilities, demands, damages, costs and expenses whatsoever, arising out of or in connection with the carrying out any act, deed or thing based on such facsimile.

Shri Ahimsa Naturals Limited

Shri Ahimsa Naturals Limited

Managing Director



For Srujan Alpha Capital Advisors LLP

Govind Saboo

Partner/Authorised Signatory



15. GOVERNING LAW, DISPUTE RESOLUTION AND JURISDICTION

- 15.1 In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of ten (10) days of receipt of written notice of such breach by the non-defaulting Party. 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 hereto in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation.
- 15.2 If the dispute is not resolved through negotiation within ten (10) days after commencement of discussions, then any Party may refer the dispute for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under The Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The Arbitration shall be conducted by sole arbitrator appointed with the consent of the Parties who are party to the relevant dispute or claim, failing which the sole arbitrator shall be appointed in accordance with the provisions of the Arbitration Act. The Arbitration shall take place in Mumbai, Maharashtra. The arbitral award shall be final and binding on the Parties.
- 15.3 This Agreement shall be governed by and construed in accordance with the laws of the Republic of India, without reference to its conflict of laws rules. The courts at Jaipur in the state of Rajasthan, India, shall have exclusive jurisdiction.

16. SEVERABILITY

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

17. ASSIGNMENT

This Agreement shall be binding on and endure to the benefit of the Parties and their respective successors. The Parties shall not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other person. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a "Permitted Assign".

18. FORCE MAJEURE

No Party shall be liable for any loss or damage arising out of any circumstances beyond the control of the Parties, such as Act of God, flood, drought, earthquake, landslide, hurricane, cyclone, typhoon, pandemic/epidemic, famine, fire, extremely adverse weather conditions which are in excess of statistical measures of last 100 years, fire, explosion, chemical or radioactive contamination, ionising radiation, volcanic eruption, riots or civil disturbance, war (whether declared or undeclared), act of public enmity, terrorist act, military action, lockdown declared by government or regulatory order/notification, other action of government/other Authorities, court order, or industry-wide/ region-wide/ nation-wide strike, lockout, work-to-rule action, go slow or similar labour action, general failure of electricity or other supply, technical failure, accidental or mechanical or electrical breakdown, computer/network failure or failure of any money transmission or payment gateway or core banking system or any reason which is beyond the control of the parties.

19. AMENDMENT

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

20. AMBIGUITY

Shri Ahimsa Naturals Limited

Ramendra Kumar Jain

Managing Director



For Srujan Alpha Capital Advisors LLP

Gaurav Kumar

Partner/Authorised Signatory



If any instruction is not in the form set out in this Agreement, the Banker to the Offer shall forthwith bring it to the knowledge of the Book Running Lead Manager and get the said instruction clarified to the satisfaction of the Banker to the Offer.

21. SPECIMEN SIGNATURES

The specimen signatures for the purpose of instructions to the Banker to the Offer are as follows:

- For the Company, as set in Annexure F2
- For the Book Running Lead Manager, as set out in Annexure F1.
- For the Registrar to the Offer,

[Signature Page Follows]

Shri Ahimsa Naturals Limited
Shri Ahimsa Naturals Limited
Managing Director



For Srujan Alpha Capital Advisors LLP

Gourav Kumar
Partner/Authorised Signatory

In witness whereof, the Parties have caused these presents to be executed on the date mentioned above.

<p>For and on behalf of Shri Ahimsa Naturals Limited <i>seema kumar jain</i> Shri Ahimsa Naturals Limited Mr. Nemi Chand Jain Managing Director Chairman cum Managing Director DIN: 00434383</p>	<p>For and on behalf of Axis Bank Limited <i>Lavina Laiwani</i> LAVINA LAIWANI EMP ID-192453 SS No.-20550 Branch Head Lavina Laiwani Branch Manager</p>
<p>For and on behalf of Srujan Alpha Capital Advisors LLP For Srujan Alpha Capital Advisors LLP <i>Govind Sahas</i> Mr. Govind Sahas Partner/Authorised Signatory Designated Partner DIN: 06724172</p>	<p>For and on behalf of CA R D RAMASAMY & CO. PRIVATE SERVICES LIMITED <i>R D Ramasamy</i> R D RAMASAMY Director Mr. R D Ramasamy Director DIN: 01649263</p>
<p>Witnessed by: Signature <i>Dipak Kumar Jain</i> Name: Dipak Kumar Jain Address 541, Udai Path, Vivek Vihar, Shyam Nagar, Jaipur</p>	<p>Witnessed by: Signature <i>Sandeep Jain</i> Name: Sandeep Kumar Jain Address: E-251, Vardhman Marg, Lal Kothi Scheme, Jaipur</p>



ANNEXURE A1

(Intimation of Offer Opening Date and Offer Closing Date)

To:

Axis Bank Limited (Sponsor Banker)	Cameo Corporate Services Limited	Shri Ahimsa Naturals Limited
Ground Floor, , Plot no21, Gulmohar Road, Near Juhu Circle Vileparle (West), Mumbai-400049	Subramanian Building", No. #1, Club House Road, Chennai - 600 002	E-94, RILCO Industrial Area, Bagru, Ext. Bagru-303007, Jaipur, Rajasthan, India.

From: Merchant Banker

Dear Sirs,

Re: Agreement dated []

Pursuant to the clause 3.4.1 of this Agreement dated [•] we write to inform you that the Offer Opening Date and Offer Closing Date for the Offer is [•] and [•] respectively.

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For Merchant Banker

(Authorized Signatory)

For Shri Ahimsa Naturals Ltd.

Manoj Kumar Jain

Managing Director



For Srujan Alpha Capital Advisors LLP

Gaurav Kumar
Partner/Authorised Signatory



ANNEXURE A2

FORM OF INSTRUCTIONS TO THE BANKER TO THE OFFER

To:
Banker to the Offer and Sponsor Bank
Axis Bank Limited

Registrar
CC: Company Name

From: Merchant Banker

Dear Sirs,

Re: Public Offer Account of Company Name and Agreement dated []

Pursuant to clause 3.4.5 and 3.4.6 (ii) of the Agreement dated [•], ("Agreement"), the Designated Date is [•] and we hereby instruct you to transfer [•] from the Escrow Accounts titled "[•]" bearing account no. [•] to the Public Offer Account and Refund Account as per details provided below:

Beneficiary Name	Amount (in)	Beneficiary Bank's Name	Beneficiary Account Number	Beneficiary Bank Address	IFSC Code
[•]	[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]	[•]

Capitalized terms used but not defined herein shall have the meaning as ascribed to such terms in the Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For SRUJAN ALPHA CAPITAL ADVISORS LLP

Authorized Signatory
Name:
Designation:
Contact:
Email:
CC: Shri Ahimsa Naturals Limited

For Shri Ahimsa Naturals Ltd.
manu mand
Managing Director



For Srujan Alpha Capital Advisors LLP
Gaurav Mishra
Partner/Authorised Signatory



ANNEXURE A3

(No Objection Certificate)

FORM OF INSTRUCTIONS TO THE BANKER TO THE OFFER AND SPONSOR BANK

To:

Banker to the Offer and Sponsor Bank

From:

Merchant Banker

Dear Sirs,

Re: Public Offer Account of Name of the Company and Agreement dated []

Pursuant to the clause 3.4.6 (iv)/(v) of this agreement dated [], we hereby confirm that the Company has received listing and trading approvals for the Public Offer of Equity Shares of "Name of the Company. We also confirm that all payments as specified in Annexure A have been made and that we have "no objection" to the Bank(s) accepting instructions from the Company for releasing of funds from the Public Offer Account.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For Merchant Banker

(Authorized Signatory)

For Shri Ahimsa Naturals Ltd.

Mani Chand Jain
Managing Director



For Srujan Alpha Capital Advisors LLP

Gauri Mishra
Partner/Authorised Signatory



ANNEXURE B1

(Intimation from RTA to SCSB's)

To:
SCSB's;

Copy to:
Company Name

From: Registrar

Dear Sirs,

Re: Banker to the Offer Agreement dated []

Pursuant to clause 3.4.2 of the Banker to the Offer Agreement dated [], the Designated Date is [●] and we here by instruct you to transfer on [●], ₹ [●] from the Applicant Account to the Public Offer Account["title"] bearing Account No.[●]with Axis Bank acting as the Banker to the Offer

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Escrow Agreement.

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

Yours faithfully,

For Registrar

(Authorized Signatory)

For Shri Ahimsa Naturals Ltd.

Manish Kumar Jain

Managing Director



For Srujan Alpha Capital Advisors LLP

Gaurav Sharma

Partner/Authorised Signatory



ANNEXURE B2

FORM OF INSTRUCTIONS TO THE BANKER(S) TO THE OFFER AND SPONSOR BANK

To:
Axis Bank Limited

From:
[Company]

Dear Sirs,

Re: Public Offer Account of Company Name and Agreement dated []

1. Pursuant to the clause of 3.4.6 (iv) of this Agreement dated [], we hereby instruct you to transfer on....., ₹ [•] from the Public Offer Account "Company Name " bearing Account Name and No.[•] to the bank accounts as mentioned below:

Beneficiary Name	Amount (in ₹)	Beneficiary's Bank Name	Beneficiary Account No.	Beneficiary Bank Address	IFSC Code
	[•]	[•]	[•]	[•]	[•]

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Escrow Agreement.

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

Yours faithfully,

For Company

(Authorized Signatory)

For Shri Ahimsa Naturals Ltd.
[Signature]
Managing Director



For Srujan Alpha Capital Advisors LLP
[Signature]
Partner/Authorised Signatory



ANNEXURE F1

AUTHORISED SIGNATORIES OF BOOK RUNNING LEAD MANAGER TO THE OFFER

Are severally authorized on behalf of Merchant Banker to execute Annexures including A1, A2 and A3.

Specimen signatures of the above are set forth below:



For Shri Ahimsa Naturals Ltd.

Mani Mohan Jain
Managing Director



For Srujan Alpha Capital Advisors LLP

Gaurav Kumar
Partner/Authorised Signatory



ANNEXURE F2

AUTHORISED SIGNATORIES OF COMPANY

Are authorized on behalf of Company to execute Annexures including B2.

Specimen signatures of the above are set forth below:

--

For Shri Ahimsa Naturals Ltd.

Mani Ranjan Panigrahi

Managing Director



For Srujan Alpha Capital Advisors LLP

Gouri Pal

Partner/Authorised Signatory



ANNEXURE G
(Intimation to Bankers on failure of the Offer)

To:
Banker to the Offer
Sponsor Bank
Refund Banks
Registrar

Copy to: Company Name

From:
Merchant Banker

Dear Sirs,

Re: Agreement dated []

Pursuant to clause 3.3.2 we hereby intimate you that the Offer has failed due to the following reason:

[•]

Request you to kindly unblock the account and send the received applications to the registrar for further action.

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

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

For and on behalf of Merchant Banker

(Authorised Signatory)

For Shri Ahimsa Naturals Ltd.
Mani Mohan Pan
Managing Director



For Srujan Alpha Capital Advisors LLP
Srujan Alpha
Partner/Authorised Signatory



ANNEXURE H

To:
Banker to the Offer and Sponsor Bank

Copy to: Company

From:
Merchant Banker Registrar
Dear Sirs,

Re: Agreement [●]

Pursuant to clause 3.3.4 of the Agreement dated [●], we intimate you that the listing is not as prescribed in the Prospectus, thus instruct you to kindly transfer the funds from Public Offer Account "Public Offer Account-Name of the Company" bearing account number [●] to the refund account as per below details:

Refund Account Name	Amount (in ₹)	Refund Bank Name	Refund Account No.	Refund Bank Address	IFSC Code

Further, we request you to kindly transfer the above mentioned amount from refund account to beneficiary bidder as per the details enclosed herewith.

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

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

For and on behalf of Merchant Banker	For and on behalf of Registrar
 (Authorised Signatory)	 (Authorised Signatory)

Encl: Details of Applicant

For Shri Ahimsa Naturals Ltd.
Mani Mani Jain
Managing Director



For Srujan Alpha Capital Advisors LLP
Srujan Alpha
Partner/Authorised Signatory



ANNEXURE I

(Intimation about closure of Accounts)

Date:

Axis Bank Limited

Vastrapur Branch, Ground Floor, Abhishree Adroit,
Mansi Circle, Vastrapur,
Ahmedabad- 380015

For Attention:

Ref: "**Public Offer Account – Company name**" bearing account number [●]

Sub: Account Closure Instruction

Pursuant to clause 3.6 of this Agreement, this is with reference to the refund account opened in name of Refund Account – Name of the Company bearing account number [●] in term of this Agreement dated [] between Company, Merchant Banker and **Axis Bank Limited**.

Since all the formalities related to the IPO of **Company Name** has been completed and no balance is there in the aforesaid account, you are hereby instructed to close the abovementioned refund account and confirm

Thanking You

For Company

Name:

Designation: Managing Director

For **Shri Ahimsa Naturals Ltd.**
[Signature]
Managing Director



For **Srujan Alpha Capital Advisors LLP**

[Signature]
Partner/Authorised Signatory



e-Challan

Registration and Stamp Department
Government of Rajasthan

GRN: 0102304457



Payment Date: 17/03/2025 11:48:00

Office Name: SUB REGISTRAR-VI REGISTRATION & STAMPS, JAIPUR

Location: JAIPUR (CITY)

Period: 17/03/2025 To 31/03/2025

S.No	Purpose/Budget Head Name	Amount (₹)
1	0030-02-800-02-00-स्टाम्प शुल्क पर अधिभार	50.00
2	0030-02-800-03-00-स्टाम्प शुल्क पर गो संवर्धन/ संरक्षण हेतु अधिभार	50.00
3	0030-02-800-04-00-प्राकृतिक एवं मानव निर्मित आपदाओं से राहत हेतु अधिभार	50.00
4	0030-02-102-02-00-अन्य गैर अदायगी स्टाम्प की बिक्री से आय	500.00

Commission(-):

0.00

Total/NetAmount:

650.00

Six Hundred Fifty Rupees and Zero Paise Only

Payee Details:

Full Name: SHRI AHIMSA NATURALS LIMITED

Tin/Actt.No./VehicleNo./Taxdd :

Pan No.(If Applicable):

City(Pincode): JAIPUR(303007)

Address:E-04, RIICO Industrial Area Bagru Ext., Bagru

Remarks:STAMP DUTY PAID ON THE ADDENDUM TO THE BANKER TO THE OFFER AGREEMENT

Payment Details:

Bank: UPI

Challan No. - 0

Date: 17/03/2025 11:48:00

Bank CIN No: CNRB10230445717032025

Reference No: IK20250317089368

Computer generated copy on: 17/03/2025

Courtesy: <https://Egras.rajasthan.gov.in>

For Shri Ahimsa Naturals Limited

Managing Director

Managing Director



ADDENDUM TO BANKER TO THE OFFER AGREEMENT

AS OF DATE, THIS ADDENDUM TO THE BANKER TO THE OFFER AGREEMENT DATED JANUARY 06, 2025 (HEREINAFTER REFERRED TO AS THE "ADDENDUM"), IS MADE AND ENTERED INTO AT JAIPUR ON THIS MARCH 17, 2025 BY AND BETWEEN:

SHRI AHIMSA NATURALS LIMITED, a company incorporated under the provisions of Companies Act, 1956 as amended ("Companies Act") and having its registered office at, E-94, RIICO Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan, 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-in-interest and permitted assigns) of the **FIRST PART**;

AND

AXIS BANK LIMITED, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of section 5(c) of the Banking Regulation Act, 1949, operating through its office situated at at Ground Floor, Plot no21, Gulmohar Road, Near juhu circle Vileparle (West), Mumbai-400049 ("AXIS Bank/ Banker to the Offer / Escrow Collection Bank/Public Offer Bank/Sponsor Bank/Refund Bank") **SECOND PART**;

AND

CAMEO CORPORATE SERVICES LIMITED, a company incorporated under the Companies Act, 2013, having its registered office at 'Subramanian Building', No.1, Club House Road, Chennai 600 002, India (hereinafter referred to as the "Registrar" or "Registrar to the Offer"), 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 **THIRD PART**;

AND

SRUJAN ALPHA CAPITAL ADVISORS LLP, having LLPIN No. AAW-1680, a limited liability partnership firm registered under Limited Liability Partnership Act, 2008 and having its registered office at 112A, Arun Bazar, S.V Road, Malad (W), Mumbai 400 064 and Corporate office at 824/825, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai 400 063 (hereinafter referred to as "or "Book Running Lead Manager" and "Underwriter", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FOURTH PART**; and

In this Agreement:

- (i) Axis Bank Limited is hereinafter referred to as the "Banker to the Offer / Escrow Collection Bank/Public Offer Bank/Sponsor Bank/Refund Bank" and;
- (ii) The Company, the Book Running Lead Manager, the Registrar to the Offer, Banker to the Offer/Public Offer Bank are hereinafter collectively referred to as the "Parties" and individually as a "Party".

WHEREAS:

- A. The Company is proposing an initial public offering of 62,02,800 equity shares of face value ₹ 10/- each of the Shri Ahimsa Naturals Limited ("SANL" or the "Company" or the "Offeror" for cash at a price of ₹. [●] per equity share (including a share premium of ₹.[●] per equity share) aggregating to ₹. [●] lakhs (the "offer") comprising of fresh offer of 42,03,600 equity shares aggregating to ₹. [●] Lakhs (the "fresh Offer") and an offer for sale 19,99,200 equity shares by selling shareholders - Mr. Nemi Chand Jain (9,99,600 Equity Shares) and Mrs. Sumitra Jain (9,99,600 Equity Shares) aggregating to ₹. [●] Lakhs ("Offer for sale") in terms of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 through the Book Built method ("Book Built"), as prescribed in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), at a price as may be decided by the Offer in consultation with the Book Running Lead Manager ("Offer Price")
- B. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, (the "U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations under the

For Shri Ahimsa Naturals Limited

Nemi Chand Jain

Managing Director



Securities Act). Further, no offer of securities to the public (as defined under Directive 2003/71/EC, together with any amendments) and implementing measures thereto, (the "Prospectus Directive") has been or will be made in respect of the Red Herring Prospectus or otherwise, in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such offer made under exemptions available under the Prospectus Directive, provided that no such Offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Red Herring Prospectus or otherwise in respect of the Equity Shares. The Offer will include Offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, as amended, and (ii) outside India, only to eligible "qualified institutional buyers" as defined in and referred to in the Red Herring Prospectus as the "QIBs". Accordingly, the Equity Shares will be issued and sold only outside the United States in compliance with Regulations of the U.S. Securities Act and the applicable laws of the jurisdiction where those issues and sales occur. The Equity Shares are proposed to be offered to the public under Regulation 229(1) of Chapter IX of SEBI ICDR Regulations via Book Built Process.

- C. The Offer has been authorized by a resolution of the Company's Board dated June 11, 2024 and by the shareholders' resolution adopted pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra Ordinary General Meeting of the Company held on July 03, 2024.
- D. The Company has approached and appointed Srujan Alpha Capital Advisors LLP as the Book Running Lead Manager to manage the Offer and the Book Running Lead Manager has accepted the engagement in terms of their mandate/ engagement letter and the BRLM and the Company have executed an Offer Agreement dated August 23, 2024 in connection with the Offer (the "Offer Agreement").
- E. Pursuant to the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 (the "2015 Circular"), all Applicants are required to submit their Applications only through the ASBA mechanism. Further, pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 (the "2018 Circular"), the Retail Individual Applicant may also participate in this Offer through UPI in the ASBA mechanism. Accordingly, the Company in consultation with the BRLM, has agreed to appoint Axis Bank as the Banker to the Offer, Sponsor Bank and the Refund Bank to deal with the various matters relating to collection, appropriation and refund of monies in relation to the Offer, including (i) the transfer of funds to and from the Escrow Accounts to the Public Offer Account, (ii) the retention of monies in the Public Offer Account received from all Applicants (including ASBA Applicants and Retail Individual Applicants who opted to apply through UPI in the ASBA mechanism) in accordance with the Companies Act, 2013, (iii) the transfer of funds from the Public Offer Account to the Refund Account or the respective account of the Company, and (iv) the refund of monies to all Applicants, in the event that the Company fails to obtain listing and trading approvals and certain other matters related thereto as described in the in accordance with Applicable Law.
- F. In furtherance to the above and at the request of the Company, Axis Bank Limited has agreed to act as a Banker to the Offer, in order to enable the completion of the Offer, and has also agreed to act as the Refund Banker in accordance with the process specified in the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus and subject to the terms and conditions of this Agreement;
- G. The Sponsor Bank shall act as a conduit between the stock exchange and National Payments Corporation of India ("NPCI") for the ASBA Applicants with UPI ID in order to push the mandate collect requests and / or payment instructions of the Retail Individual Applicants into the UPI.
- H. The Company has approached and appointed as the Registrar to the Offer pursuant to and by way of an agreement dated August 12, 2024.
- I. The Company has filed the Draft Red Herring Prospectus dated September 06, 2024 with the Emerge Platform of NSE Limited (the "NSE Emerge").
- J. The Company is received in - principle approval dated December 02, 2024 from NSE Limited.
- K. The duties, responsibilities and liabilities of the Banker to the Offer mentioned in this Agreement shall be limited to the operation of Account(s) opened and maintained by the bank in such capacity in accordance with this Agreement, the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus/Abridged Prospectus and the SEBI (Bankers to an Offer) Regulations, 1994, as amended from time to time ("SEBI Banker Regulations").

For Shri Ahimsa Naturals Limited

Manish Kumar Jain

Managing Director



- L. Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Offer and certain other matters related thereto, the Company in consultation with the Book Running Lead Manager, have agreed to appoint the Banker to the Offer, the Public Offer Account Banks and the Refund Bank on the terms set out in this Agreement.

1.2 Definitions

"Affiliate" with respect to any Party shall mean (i) 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, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) 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 20% 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 respective meanings set forth in Sections 2(46) and 2(87) of the Companies Act, 2013, respectively. In addition, the Promoters and the members of the Promoter Group shall be deemed to be Affiliates of the Company. The terms "Promoters" and "Promoter Group" shall have the meanings given to the respective terms in the Offer Documents.

"Underwriter" means Srujan Alpha Capital Advisors LLP and Choice Capital Advisors Private Limited are the Underwriters to the Offer;

"Underwriting Agreement" means the agreement dated March 17, 2025 entered into amongst the Underwriters, Book Running Lead Manager and the Company;

3.3. Failure of the Offer

3.3.1. The Offer shall be deemed to have failed in the event of the occurrence of any of the following events:

- (v) non-receipt of minimum 100% subscription for the Offer upon fulfilment of the underwriting obligation of the Underwriters; and

The purpose of this Addendum is to modify or amend certain terms and conditions set forth in the Banker to the Offer Agreement. This Addendum shall constitute one integrated document. Any inconsistency, conflict, or ambiguity between this Addendum and the Banker to the Offer Agreement shall be resolved by giving precedence and effect to this Addendum.

The rest of the provisions of the said Banker to the Offer Agreement remain effective.

In witness whereof the parties hereto have duly executed this Addendum on DATE.

For and behalf of M/s Shri Ahimsa Naturals Limited
For Shri Ahimsa Naturals Limited

Nemi Chand Jain

Managing Director

Mr. Nemi Chand Jain
Chairman cum Managing Director
DIN: 00434383

For and behalf of M/s Axis Bank Limited

Mrs. Lavina Lalwani
Branch Manager



AS 43

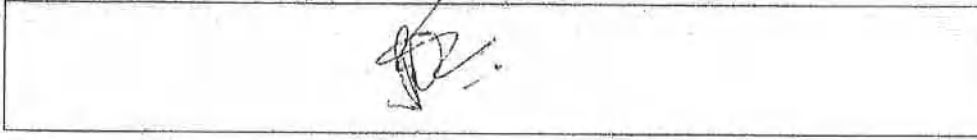


ANNEXURE F1

AUTHORISED SIGNATORIES OF BOOK RUNNING LEAD MANAGER TO THE OFFER

Are severally authorized on behalf of Merchant Banker to execute Annexures including A1, A2 and A3.

Specimen signatures of the above are set forth below:



For Shri Ahimsa Naturalis Limited
Managing Director



ANNEXURE F2

AUTHORISED SIGNATORIES OF COMPANY

Are authorized on behalf of Company to execute Annexures including B2.

Specimen signatures of the above are set forth below:

Manoj Kumar Jain

For Shri Ahimsa Natural Limited
Manoj Kumar Jain
Managing Director



For and on behalf of Srujan Alpha Capital Advisors LLP For and on behalf of Cameo Corporate Service Limited

.....
Mr. Jinesh Doshi
Designated Partner
DPIN:05229114



For CAMEO CORPORATE SERVICES

.....
Mr. R.D. Ramasamy
Director
DIN: 01649263

.....
R D RAMASAMY
Director

