IN-GJ68155965562171W

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

Certificate No.	:	IN-GJ68155965562171W
Certificate Issued Date	:	23-Sep-2024 04:22 PM
Account Reference	:	IMPACC (AC)/ gj13294311/ KALOL/ GJ-GN
Unique Doc. Reference	:	SUBIN-GJGJ13294311524963829063O4W
Purchased by	:	SCODA TUBES LIMITED
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	FOR AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SCODA TUBES LIMITED
Second Party	:	AD FACTORS PR PRIVATE LIMITED
Stamp Duty Paid By	:	SCODA TUBES LIMITED
Stamp Duty Amount(Rs.)	:	700 (Seven Hundred only)

RAJESH H. DAVE KALOL Dist. Gandhinagar

IE 0028221639

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

SERVICE PROVIDER AGREEMENT

SEPTEMBER 28, 2024

BY AND AMONG

SCODA TUBES LIMITED

AND

ADFACTORS ADVERTISING LLP

AND

ADFACTORS PR PRIVATE LIMITED

SERVICE PROVIDER AGREEMENT

THIS SERVICE PROVIDER AGREEMENT (hereinafter referred to as the "**Agreement**" which term will include the recitals, annexure and schedules to this Agreement) made at Mumbai on September 28, 2024 and shall come into effect on even date (hereinafter referred to as the "**Effective Date**") and entered by and among:

Scoda Tubes Limited a public limited company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 bearing Corporate Identification Number U28110GJ2008PLC55392 and having its registered office at Survey No. 1566/1 Village, Rajpur, Kadi, Mehsana, Ahmedabad 382740, Gujarat (hereinafter referred to as the "**Company**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART;**

AND

ADFACTORS ADVERTISING LLP, a limited liability partnership registered under the Limited Liability Partnership Act 2008 (formerly Adfactors Advertising registered under Indian Partnership Act, 1932) and having its registered office at City Hall, Oasis Complex, Kamala Mills Compound, Lower Parel (West), Mumbai 400 013, Maharashtra, India (hereinafter referred to as "**Adfactors Advertising**" or the "**Agency**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its partners or partner for the time being and the survivors or survivors of them and the heirs, successors, executors and administrators of such survivors or survivor), of the **SECOND PART**;

AND

ADFACTORS PR PRIVATE LIMITED, a private limited company, incorporated under the provisions of the Companies Act, 1956 and having its registered office at [City Hall, Oasis Complex, Kamala Mills Compound, Pandurang Budhkar Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India] (hereinafter referred to as the "**Adfactors PR**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **THIRD PART**.

In this Agreement, Adfactors Advertising and Adfactors PR are collectively referred to as the "**Service Provider**", and the Company and the Service Provider are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

1. The Company propose to undertake an initial public offering bearing equity shares of face value of ₹10 each of the Company (the "**Equity Shares**"), comprising of a issue of Equity Shares by the Company aggregating up to ₹ 2,750.00 million (the "**Issue**") in accordance with the Companies Act, 2013 and rules made thereunder, each as amended (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), and other applicable laws, at such price as may be discovered through the book building process under the SEBI ICDR Regulations and determined by the Company, in consultation with the BRLM (*as defined herein*) (the "**Issue Price**"). The Issue will be made: (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in reliance on Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), (ii) outside the United States in offshore transactions in compliance with Regulation S and the applicable laws of the jurisdictions where offers and sales occur, and (iii) in the United States to investors who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule**

144A") under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Issue may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLM, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

2. Our Company, in consultation with the BRLM, may consider a Pre-IPO Placement, prior to filing of the Red Herring Prospectus. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLM. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Issue. Prior to the completion of the Issue, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Issue or the Issue may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus.

3. The Company have appointed Monarch Networth Capital Limited (the "**Book Running Lead Managers**" or the "**BRLM**") to manage the Issue on such terms and conditions as agreed with them;

4. The board of directors of the Company (the "**Board**"), pursuant to a resolution dated September 10, 2024 have authorized and approved the Issue. Further, the shareholders of the Company, pursuant to a special resolution dated September 18, 2024 in accordance with Section 62(1)(c) of the Companies Act, 2013 have approved and authorized the Issue;

5. The Company proposes to file a draft red herring prospectus (the "**DRHP**") with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with the BSE, the "**Stock Exchanges**") and will subsequently file the red herring prospectus ("**Red Herring Prospectus**" or "**RHP**") and the prospectus ("**Prospectus**") with the Registrar of Companies, Maharashtra at Pune (the "**Registrar of Companies**"), and file a copy thereafter with SEBI and the Stock Exchanges, in relation to the Issue;

6. The Company desires to appoint the Service Provider to provide advertising, public relations and media services in relation to the Issue, and the Service Provider has consented to lend its professional services to the Company for advertising and media relations in respect of the Isssue on the terms set out in this Agreement;

7. The Parties acknowledge that the services proposed to be rendered by the Service Provider among other things, are required to be in compliance with the relevant provisions of the SEBI ICDR Regulations, directives issued by SEBI, Companies Act, other applicable laws and the Publicity Memorandum (*as defined hereinafter*); and

8. Accordingly, the Parties have agreed to, *inter alia*, record the terms and conditions mutually agreed upon between them as appearing hereinafter in relation to rendering of the proposed services by the Service Provider to the Company.

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

DEFINITIONS AND INTERPRETATION

In this Agreement (including the recitals above), except where the context otherwise requires, the following words and expressions shall mean the following. Capitalized terms not defined in this Agreement shall have the same meaning ascribed to such terms in the SEBI ICDR Regulations, the DRHP, the Red Herring Prospectus and the Prospectus, as applicable. In the event of any inconsistencies or discrepancies, the definitions in the Issue Documents (*as defined below*) shall prevail.

"**Adverse Reporting**" shall have the meaning as ascribed to it in Clause II (13) of this Agreement.

"**Advertisement**" includes notices, brochures, circulars, corrigenda, pamphlets, show cards, catalogues, hoardings, placards, posters, insertions in newspapers, pictures and films in any print media or electronic/ digital media, including but not limited to radio, television programmes, internet, mobile applications and web and includes any Issue Advertisements.

"**Affiliates**" with respect to any Party means (a) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (b) any person which is a holding company, subsidiary or joint venture of such Party, and/or (c) any other person in which such Party has a "*significant influence*" or which has "*significant influence*" over such Party, where "*significant influence*" over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. In addition, for the purposes of this Agreement the "*Promoters*" and members of the "*Promoter Group*" are deemed to be Affiliates of the Company. For purposes of this definition, (i) the terms "*holding company*" and "*subsidiary*" have the meanings set out in Sections 2(46) and 2(87) of the Companies Act; and (ii) the term "*Promoter*" and "*Promoter Group*" shall have the meanings set out in the DRHP, the Red Herring Prospectus and Prospectus and in accordance with the SEBI ICDR Regulations. The term "*Control*" shall have the meaning attributed to the term under the SEBI ICDR Regulations, read with 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. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an "*affiliate*" under Rule 405 or Rule 501(b) under the Securities Act.

"**Agreement**" shall have the meaning as ascribed to it in the preamble to this Agreement.

"**Applicable Period**" shall mean the period commencing from the Effective Date until the date on which the listing and trading of the Equity Shares commences on the Stock Exchanges, pursuant to the Issue.

"**Book Running Lead Managers**" or "**BRLM**" shall have the meaning ascribed to such term in the Recitals.

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

"**Companies Act**" shall have the meaning ascribed to such term in the Recitals.

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

"**Confidential Information**" shall have the meaning ascribed to such term in Clause VIII (1).

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

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

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

"**Legal Counsel**" shall mean the legal counsel of the Company and the BRLM, respectively, appointed in relation to the Issue.

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

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

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

"**Issue Documents**" shall mean the DRHP, the Red Herring Prospectus and the Prospectus to be filed with SEBI, the Stock Exchanges and the Registrar of Companies, as applicable, together with the preliminary or final international supplement/wrap to such issuing documents, Anchor Investor Application Form/ the Bid cum Application Form along with the Abridged Prospectus, including any amendments, supplements, notices, corrections, addenda or corrigenda thereto.

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

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

"**Publicity Memorandum**" shall mean the memorandum setting out the guidelines and restrictions on publicity, in accordance with the SEBI ICDR Regulations, Companies Act or any other applicable laws, prepared by the Legal Counsel appointed for the Issue and provided to the Company in connection with the Issue, as set out in **Annexure D** of this Agreement.

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

"**SEBI ICDR Regulations**" shall have the meaning ascribed to such term in the Recitals.

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

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

INTERPRETATION

Unless the context of this Agreement otherwise requires:

(a) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;

(b) references to clauses, annexures and schedules are references to clauses and annexures of and schedules to this Agreement, references to paragraphs are, unless otherwise specified, references to paragraphs of the schedule in which the reference appears, and references to this Agreement include the schedules;

(c) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Agreement;

(d) every reference to a particular statutory provision, legislation or other law shall be construed also as a reference to all other law made under the law referred to and to all such law as amended, supplemented, re-enacted, consolidated or replaced or as their application or interpretation is affected by other law from time to time and whether before or after the date of this Agreement and includes any subordinate legislation made from time to time under the relevant statute or statutory provision;

(e) words of any gender are deemed to include those of the other gender;

(f) words using the singular or plural number also include the plural or singular number, respectively;

(g) the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified Sections of this Agreement, as the case may be;

(h) the contents table, heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

(i) the recitals are included for descriptive purposes only and are not legally binding and shall be ignored for the purposes of interpretation;

(j) reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision; the recitals, schedules hereto shall constitute an integral part of this Agreement;

(k) any phrase introduced by the terms “other”, “including”, “include” and “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;

(l) references to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assignees;

(m) the schedules and annexures hereto shall constitute an integral part of this Agreement; and

(n) time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

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

I. OBJECTIVES

The Service Provider, through a public relations and advertising programme designed for the Company, shall endeavor to achieve the following objectives, in each case, upon the instructions of the BRLM and the Company and in a manner which is compliant with the requirements of the SEBI ICDR Regulations, Companies Act, all other applicable laws and the Publicity Memorandum:

1. To create a distinct corporate identity for the Company based on its desired positioning, vision, size, achievements, competencies, performance and growth potential amongst investors, intermediaries and opinion influencers in accordance with the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum;

2. To create awareness and interest amongst investors about the Issue in accordance with the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum, through the relevant media, intermediaries and opinion influencers;

3. To assist the Company, in consultation with the BRLM, managing media relations with respect to the Issue, including the dissemination of Advertisements and Publicity Material, and tracking media reports in relation to the Issue, as applicable, during the Applicable Period including, monitoring and reporting of Advertisements and news of any other matter relating to the Company and the Issue in media, until the date on which the Equity Shares of the Company are listed on the Stock Exchanges in a manner which is compliant with the requirements of the SEBI ICDR Regulations, Companies Act, other applicable laws and the Publicity Memorandum;

4. To formulate the overall advertisement plan for the Issue and present it to the Company and the BRLM, in line with the media plan along with the timing, frequency, size and publication details and launching a corporate campaign, if required, in the print, outdoor, radio, television, other electronic (including, but not limited to, online) media, and any other medium as advised by the Company and the BRLM, in accordance with the SEBI ICDR Regulations, Companies Act and other applicable laws;

5. To assist the Company in creating collaterals needed for effective and efficient communication with key stakeholders;

6. To coordinate with the Company, the BRLM and each of the Legal Counsel for prior approval of all communications/ Publicity Material issued during the Applicable Period in compliance with the SEBI ICDR Regulations. The release of the Advertisements shall be as per the plan approved by the Company, the BRLM and the Legal Counsel; and

7. To assist the Company in managing crisis situations, if any, during the course of and in relation to the Issue.

II. SCOPE OF SERVICES OF THE SERVICE PROVIDER

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

Public relations

1. The Service Provider shall be responsible for carrying out public relation activities and advertising services related to the Issue and any other activities relating to the Company may,

subject to the discretion of the Company, in consultation with the BRLM, to be carried out by the Service Provider in accordance with this Agreement.

2. The Service Provider will conduct a communication audit prior to the development of the communication strategy and plan. The audit would include management briefings, secondary research on the sector and a perception study amongst media correspondents covering the sector, analysts and brokers. The audit results would be used for developing communications strategies and plans. The Service Provider shall make available such audit report to the Company and the BRLM.

3. The Service Provider, in consultation with the Company and the BRLM, shall prepare and develop editorial material, including backgrounders/backdrops, press releases and Issue analysis, Advertisements and Issue Advertisements consistent with the Issue Documents, the SEBI ICDR Regulations, Companies Act, other applicable laws and the Publicity Memorandum governing such communications within the agreed upon timeline, and shall provide for review of the Legal Counsel, all aspects of corporate and Issue related communications including providing statement on weekly basis regarding media reports during the Applicable period.

4. The Service Provider shall advise on all aspects of corporate and Issue related communications and shall be responsible for managing and executing the same in accordance with the guidelines and restrictions for publicity and Publicity Materials as provided in the SEBI ICDR Regulations, Companies Act and the Publicity Memorandum within the agreed upon timelines, and shall provide for review to the Company, the BRLM and the Legal Counsel, all aspects of corporate and Issue related communication including providing statement on a weekly monitoring of the content during the Applicable period.

5. The Service Provider shall report any supplementary information that may be added to any Issue Document at a later stage. The Service Provider shall be responsible for preparing and issuing any notices, addendum, corrigenda and/or Publicity Material in connection with any supplementary information that may be added to the Issue Documents at a later stage, contents of which will be provided and approved by the Company in consultation with the BRLM and the Legal Counsel.

6. The Service Provider shall manage media relations with all categories of media relevant to the marketing of the Issue, including the dissemination of Advertisements and press materials, as applicable, during the Applicable Period, and assist the Company with managing media relations in relation to the Issue, during the Applicable Period.

7. The Service Provider shall be responsible for the management of all roadshows (physical or virtual) for media, brokers and analysts as per plans developed in consultation with the Company and the BRLM. Further, the communication to the invitees for various roadshows shall be in compliance with the requirements of the SEBI ICDR Regulations, the Companies Act, the Publicity Memorandum and all applicable laws.

8. The Service Provider shall organize one-on-one management briefings for analysts from key media so that the Company's perspective is well understood by the media.

9. The Service Provider shall be responsible for the management and timely placement and dissemination of all Publicity Material and Company related statutory and formal announcements in relation to the Issue, in consultation with the Company and the BRLM, including but not limited to announcement of the filing of the DRHP, announcement of the filing of the Red Herring Prospectus with the Registrar of Companies, announcement of the Registrar of Companies' clearance of the Red Herring Prospectus, statutory advertisements as prescribed under the Companies Act, the SEBI ICDR Regulations, directives issued by SEBI

and other applicable laws, including but not limited to the Issue opening advertisement, Issue closing advertisement (for the QIB Bidders and all Bidders other than QIB Bidders), public notices/addenda/corrigenda if any, announcement of price band, announcement of Issue price and basis of allotment advertisement amongst others.

10. The Service Provider shall be responsible for the management of relevant ‘business as usual’ announcements during the Applicable Period consistent with past practices of the Company in accordance with the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum.

11. The Service Provider shall assist the Company in managing crisis situations related to the Issue, if any.

12. The Service Provider agrees that for the compliance with the SEBI ICDR Regulations (including Regulation 42 and Schedule IX thereunder), Companies Act and other applicable laws in relation to the Issue and the Publicity Memorandum, and in consultation with the BRLM it shall provide reports along with copies to the Company, the BRLM and the Legal Counsel, (i) on a weekly basis from the Effective Date until the expiry of the Applicable Period, and (ii) for the period from the date of filing of the DRHP with SEBI to the date of closure of the Issue, of all the news reports issued in relation to the Company in the media, including all editions of any identified English national daily newspaper, identified Hindi national daily newspaper and identified Marathi daily newspaper (Marathi being the regional language of Maharashtra, where the registered office of the Company is situated) each with wide circulation, in which the Company shall make a public announcement as per sub-Regulation 2 of Regulation 26 of the SEBI ICDR Regulations (“**Statutory Newspapers**”) or such other newspapers where the Issue advertisements are released and issued for and on behalf of the Company in the media including, but not limited to, newspapers as decided by the Company, in consultation with the BRLM and such other newspapers as decided by the Company in consultation with the BRLM and as recommended by the Service Provider at a later stage in terms of the requirements of the Companies Act and the SEBI ICDR Regulations, and including print and electronic media controlled by a media group where the media group has a private treaty or shareholders’ agreement(s) with the Company or the Promoters at a later stage (as applicable) and to the BRLM, the Company and the Legal Counsel on a daily basis on all days during the Applicable Period, commencing from filing the DRHP until closure of the Issue. For the period, from the date of filing of the DRHP until the closure of the Issue, the Service Provider will be required to provide the report in the format set out in **Annexure B**, and such report shall be provided through e-mails along with the scanned attachment of the news reports, Advertisements, etc. as detailed above to the Company, the BRLM and the Legal Counsel.

13. The Service Provider shall immediately bring to the notice of the Company, the BRLM and the Legal Counsel, any misreporting, adverse or negative reporting in any media, relating to the Company and/or its Subsidiaries or the Issue and any reporting not supported by disclosures in the Issue Documents (together, “**Adverse Reporting**”), immediately upon becoming aware of such Adverse Reporting, and would assist the Company and the BRLM in taking appropriate steps in relation to any misreporting or Adverse Reporting (as may be informed by the Company and/or the BRLM to the Service Provider).

14. The Service Provider shall prepare and provide the media publicity calendar to the Company.

15. The Service Provider shall track media coverage related to the Company on a day-to-day basis on all working days from the date of filing the DRHP and provide copies of such media coverage to the Company, the BRLM and the Legal Counsel, until the listing of the Equity Shares on the Stock Exchanges. For media coverage related to the Company being published and/or disseminated on days other than the working days, the Service Provider shall track and

provide information about the same on the next working day to the Company, the BRLM and the Legal Counsel to facilitate their filing of press releases, Issue Advertisements and/or Publicity Material with SEBI in this regard and the compliance report in the format specified in Part E of Schedule X of the SEBI ICDR Regulations.

16. The Service Provider shall arrange media presence and opportunities of coverage of the events of the Company in relation to the Issue in the print, electronic media (television, radio, social media and internet through blog or otherwise, banner or otherwise).

17. The Service Provider shall co-ordinate with the Company, the BRLM and the Legal Counsel for prior approvals on all communications issued during the Applicable Period.

18. As a condition to the release of each and every written communication issued by the Company and its Affiliates, including but not limited to Publicity Material and/or Issue Advertisements issued by the Company and/or any Company Representatives, by the Service Provider, during the term of this Agreement, the Service Provider shall obtain written consent from the BRLM and the Legal Counsel.

19. The Service Provider shall provide event management and media support for the listing ceremony.

20. The Service Provider shall facilitate site visits of key journalists on behalf of the Company.

21. The Service Provider shall conduct media workshop for assisting the management for media interactions by the Company, in accordance with applicable laws.

22. The Service Provider shall initiate relationship meetings with relevant media journalists and facilitate interactions in appropriate corporate and management profiling stories.

23. The Service Provider shall provide a statement on a weekly basis regarding media reports by way of e-mails or otherwise to the BRLM (with a copy to the Company) and the Legal Counsel. The Service Provider would submit to the Company and the BRLM, a monthly compilation with an executive summary at the end of every month and a soft copy as well as hard bound compilation of all the reports at the closure of the Issue, or upon specific request by the Company or the BRLM at any time during the term of this Agreement.

24. The Service Provider will assist in any other communication and activity as advised by the Company and the BRLM in accordance with the terms of this Agreement under above scope of services.

Investor relations/ Broker relations

The Service Provider shall be responsible for:

1. carrying out investor/broker relation activities related to the Issue;

2. Identification of relevant brokers/analyst for purpose of the Issue. Monitor their research reports relevant to the Company;

3. Facilitate site visits of key brokers/analysts on behalf of the Company;

4. Conduct workshop for assisting the management for broker/analysts interactions by the Company;

5. Provide event management and logistics support for domestic roadshows at multiple locations meant for broker and analyst on turnkey basis;

6. Clarify any doubts of brokers/analysts related to domestic roadshow(s); and

7. Follow on initial public offering research note including overall check on factual data accuracy and circulate research notes to media, as directed.

Advertising

1. The Service Provider shall develop, place and distribute all Publicity Material as prescribed under applicable laws and obtain approvals from the Company and the BRLM of such Advertisements (before releasing such Advertisements). The Service Provider shall be responsible for timely publication, preparation, development and placing in consultation with the BRLM of all statutory advertisements relating to announcement of the filing of each Issue Document with SEBI, the Issue opening advertisement, Issue closing advertisement, public notices, addenda, corrigenda if any, announcement of price band, announcement of Issue price, basis of allotment advertisement and other such Issue Advertisements in accordance with the SEBI ICDR Regulations, Companies Act, the Publicity Memorandum and other applicable laws and submit them to the Company, the BRLM and the Legal Counsel for their approval and undertake to release the Issue Advertisements and/or Publicity Material, as applicable, only after approval of the Company, the BRLM and the Legal Counsel, have been received for the Issue Advertisement, Publicity Material, the media plan and the release schedule. The Service Provider hereby acknowledges that they are aware and well versed with the requirements specified under Regulation 42, in Chapter II read with Schedule IX of the SEBI ICDR Regulations, Section 30 of the Companies Act, other applicable provisions of law as stated in the Publicity Memorandum as well as additional guidelines and directives issued by any regulatory authority including SEBI from time to time in this respect and confirms that it will adhere to all requirements and not release any Advertisement not in compliance with such requirements.

2. The Service Provider shall develop all advertisements to promote the Issue using tombstone formats accepted for such advertising. The Issue advertising campaign will comprise print, television, outdoor, radio and any other medium as advised by the Company and the BRLM.

3. The Service Provider shall ensure compliance with the SEBI directives, or such instruction or guidance received from BRLM, in compliance with applicable law, with respect to the price band announcement required to be published pursuant to Regulation 29 of the SEBI ICDR Regulations.

4. The Service Provider shall develop media plans that meet the campaign objectives in terms of reach and ‘Opportunity to See’.

5. The Service Provider will assist the Company in building and managing media relations and public relations in relation to the Issue, including the dissemination of Publicity Material, during the Applicable Period.

6. The Service Provider would distribute any Advertisement (including Issue Advertisements) and/or Publicity Material relating to the Company and/or the Issue, only after the content of such communication has been approved by the Company, the BRLM and the Legal Counsel and the release is authorized by the Company, the BRLM and the Legal Counsel.

7. The Service Provider will prepare, develop and place various Issue Advertisements and other Publicity Material *inter alia* including all statutory advertisements in connection with the Issue and public notices, addenda and corrigenda and submit them to the Company, the

BRLM and the Legal Counsel for their approval, and undertake to release the Issue Advertisements and/or Publicity Material, as applicable, only after approval of the Company, the BRLM and the Legal Counsel, has been received for the Issue Advertisement, Publicity Material, the media plan and the release schedule.

8. The Service Provider will release the approved Issue Advertisements and Publicity Material as per the media plan and release schedule approved by the Company and the BRLM, in accordance with the SEBI ICDR Regulations, the Companies Act, other applicable law and the Publicity Memorandum.

9. The Service Provider undertakes and represents to the Company and the BRLM that they would adhere to all the requirements as provided in the SEBI ICDR Regulations (including, in particular, Regulation 42 and Schedule IX of the SEBI ICDR Regulations, annexed in **Annexure A**), other applicable laws and the Publicity Memorandum relating to Advertisements, Issue Advertisements and Publicity Material prepared or issued by the Service Provider.

10. The Service Provider represents that the BRLM can rely on its confirmation, as provided in the format specified in **Annexure B**, to the extent relevant and applicable, for providing compliance certificate in connection with press releases, Issue Advertisements and/or Publicity Material to SEBI in this regard.

11. The Service Provider represents that the amendments or corrections proposed by the Company, the BRLM and the Legal Counsel will be incorporated in letter and spirit.

12. The Service Provider will assist the Company in management of all domestic roadshows, if any for media, brokers and analysts as per plans developed in consultation with the Company and the BRLM and will be responsible for organizing one-on-one management briefings for the Issue analysts from key media so that the Company's perspective is understood by the media.

13. The Service Provider will assist the Company in connection with the management of all formal announcements and Issue Advertisements in consultation with the Company and the BRLM, including Advertisements on filing of the DRHP, announcement of the filing of the RHP with the Registrar of Companies, announcement of the Registrar of Companies' clearance of the RHP, statutory Advertisements as prescribed under the Companies Act and the SEBI ICDR Regulations, including but not limited to the announcement of the Issue opening Advertisement, Issue closing Advertisement, public notices/ addenda/ corrigenda if any, announcement of price band, announcement of Issue price and basis of allotment advertisement.

14. The Service Provider shall comply with the requirements of the SEBI ICDR Regulations and applicable laws and not to directly or indirectly induce others to carry out in any manner the publicity which may be restricted under the SEBI ICDR Regulations, directives issued by SEBI, other applicable laws and the Publicity Memorandum.

15. The Service Provider will be responsible for preparing and issuing any public notices, addenda, corrigenda and/or Advertisement in connection with any supplementary information that may be added to the Issue Documents at a later stage subject to such documents being approved by the Company, the BRLM and the Legal Counsel**.**

16. The Service Provider shall assist the Company in writing and developing all editorial material including press releases, Issue analysis, etc., in accordance with the provisions of the SEBI ICDR Regulations, other applicable laws governing such Publicity Material and the Publicity Memorandum.

17. The Service Provider expressly agrees that it will create and maintain a backup of media/press releases of the Company from the date of signing this Agreement.

18. The Service Provider in consultation with the Company, will negotiate with the media for the best possible rates for the advertising campaigns. All rate benefits offered by the media will be passed on to the Company in line with the commercial terms as detailed in Clause IV (Commercial Terms) of this Agreement.

19. The Service Provider will buy advertising time, space and material on the Company's behalf on instructions or prior approval of the Company and the BRLM. The Company will honor the Service Provider's commitments arising out of any such contracts or agreements entered into by the Service Provider on the Company's behalf. Cancellations or revisions requested for by the Company in writing will be subject to the terms and conditions mentioned in this Agreement.

20. The Advertisements will be released by the Service Provider based on media plans and cost estimates approved by the Company.

21. The Service Provider shall prepare an execution schedule and seek the approval of the Company and the BRLM and provide all incidental and ancillary services for or in connection with achieving the objectives set out in Clause I (Objectives) and with its scope of services set out in Clause II (Scope of Services of the Service Provider) hereto.

22. The Service Provider will undertake any other activity as advised by the Company and the BRLM under the above scope of services and in relation to the Issue.

III. SERVICING TEAM

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

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

IV. COMMERCIAL TERMS

1. For the scope of services mentioned under this Agreement, the Service Provider will be paid a fixed professional fee plus applicable taxes ("**Service Fees**"), as agreed in the engagement letter dated [●] executed between the Company and the Service Provider ("**Engagement Letter**"). It is hereby agreed that the Services Fees is capped as per the Engagement Letter and shall not exceed during the term of this Agreement.

2. All corporate, Issue and statutory Advertisements in connection with the Issue will be developed and released by the Service Provider at no additional cost to the Company for creatives.

3. All outstation travel cost pre-approved by the Company in writing incurred by the Service Provider for the advertising and public relations programme would be reimbursed by the Company on actuals. The Service Provider would provide supporting documents in respect of such costs.

4. All other costs, reasonably and properly incurred, by the Service Provider for the advertising including creative charges and public relations programme would be reimbursed by the Company on actuals. The Service Provider would provide supporting documents in respect of such costs.

5. The public relations-related costs include organising banquet functions, audio-visual equipment hire, travel and lodging expenses as well as printing and production of collaterals for conducting roadshows will be reimbursed by the Company on actuals against production of supporting documents.

6. The third-party costs for the advertising programme, which includes photography, illustrations, models, props, production of television films and radio spots, etc. will be reimbursed by the Company on actuals.

7. The Service Provider shall comply with all the compliance requirements under the Goods and Services Tax ("**GST**"). This shall include (but not limited to):

   - Issuing invoices as per the prescribed format, containing all the information as is required for the Company to avail input tax credit basis such invoice; and

   - Deposit of tax within the due dates as may be prescribed.

8. The Service Provider will submit approved estimates and, where applicable, voucher copies of the media and other vendors to support its own bills and debit notes.

9. Wherever the Service Provider is required to make advance payments on behalf of the Company, the same shall be pre-approved by the Company in writing and paid by the Company in advance provided that appropriate documentary evidence of such costs is provided. These would include items like road-show costs and the cost of hiring outdoor media like billboards.

10. The payment terms shall be as provided under the Engagement Letter.

    Advertising:

    (i) Print advertising bills will be settled within 30 (thirty) days of the release of the advertisement (All advertising releases will be executed through the Service Provider. The advertising related bills will be raised by the Service Provider).

    (ii) Outdoor advertising, TV, online advertising and radio advertising payments will be made in advance based on plans and cost estimates approved by the Company.

11. All the above stated direct or indirect expenses will be pre-approved by the Company in writing and payment will be done post relevant supporting documents are provided. The payment will be done within 15 days of supporting documents are provided. The vendor selection for all the expenses as stated above will be done by the Company.

12. All third party costs pre-approved in writing (including through e-mails) by the Company shall be borne directly by the Company. In case the Service Provider is required to incur any expense on behalf of the Company, the vendor will raise invoice in the Service Provider's name and service provider will in turn bill it to the Company. The Service provider will invoice the Company actual amount of vendor invoices, inclusive of taxes charged by the vendor and net of input credit if any, available to the Service Provider on the vendor invoices plus applicable GST. Advance shall be paid to the Service Provider for any major expenses

required to be paid to vendors through the Service Provider, on a case to case basis on the discretion of the Company.

13. It is hereby clarified that the BRLM shall not be liable to make any payments to the Service Provider.

V. REPRESENTATIONS AND WARRANTIES

1. The Service Provider hereby represents and warrants to each of the BRLM and to the Company that it has the requisite power and authority to enter into this Agreement, the expertise and resources to perform its obligations under this Agreement and it is not prohibited from acting as a public relations consultant or advertising agency by any judicial, regulatory, quasi-judicial, government, statutory or administrative body. The execution, delivery and performance of this Agreement by the Service Provider do not and will not violate any applicable law or regulation, its constitutional documents, its obligations under any other business activity engaged, or any other assignment or instrument entered into by it with other parties or clients.

2. The Service Provider hereby represents that this Agreement has been duly authorized, executed and delivered on their behalf and constitutes the legal, valid and binding obligation of the parties to the Agreement enforceable in accordance with its terms.

3. The Service Provider undertakes and represents to the Company that it shall comply with all requirements under the SEBI ICDR Regulations (including in particular, Regulation 42 read with Schedule IX of the SEBI ICDR Regulation, annexed hereto in **Annexure A**) and the Companies Act and any other provision of applicable law in relation to Advertisements and Publicity Materials prepared by the Service Provider.

4. The Service Provider has not engaged and will not engage in any violations of applicable anti-corruption/ bribery laws. Neither the Service Provider nor any of its employees have engaged in or will engage in any activity, directly or indirectly, relating to the payment of any extraneous consideration/ bribe/ gratification or similar compensation to any of the employees of the Company for securing the arrangement set out in this Agreement.

5. Neither the Service Provider nor any of its employees have engaged in or will engage in any activity, directly or indirectly, which may be construed to be misuse or unauthorized use of the Company's and/or each of the BRLM logo, trademark, intellectual property and respective names.

6. Upon request by any of the BRLM, the Service Provider will execute and deliver and each of the BRLM may rely on, a confirmation in the format annexed hereto in **Annexure B**, to the extent relevant and applicable, for purposes of providing a compliance certificate in accordance with the SEBI ICDR Regulation, in connection with press releases, Advertisements and/or other Publicity Materials to SEBI.

7. The Service Provider undertakes that it shall act with utmost due diligence, care and skill while discharging its services under the Agreement.

8. The Service Provider represents that the amendments or corrections proposed to any Advertisement by the Company or the BRLM and the Legal counsel will be incorporated in letter and spirit.

9. The Service Provider confirms that it has not provided any services to the Company from the time of the kick-off meeting in relation to the Issue until the Effective Date, which is in violation of the guidelines provided under the Publicity Memorandum.

VI. TERM OF AGREEMENT

The Agreement will be effective for a period beginning from the Effective Date until the commencement of listing and trading of the Equity Shares of the Company on the Stock Exchanges pursuant to the Issue upon the completion of all services required to be performed by the Service Provider in relation to the Issue (including but not limited to providing the report to the BRLM in the format prescribed in **Annexure B** to enable submission of report by the BRLM to SEBI). It is assumed that the entire exercise would be completed within the period as agreed in the Engagement Letter. If at any time during the term of this Agreement, the Service Provider becomes aware of any development that may render it unable to provide services under this Agreement, it shall immediately inform the Company and the BRLM in writing, provided however that the Service Provider agrees that it shall continue to be responsible for the services detailed under this Agreement until a new service provider is appointed by the Company to provide professional services for advertising and media relations in relation to the Issue.

VII. TERMINATION

Either Party shall have the right to terminate this Agreement by giving the other party prior notice of 1 (one) month in writing. However, in the event the Company in consultation with the Selling Shareholders and the BRLM, decides not to proceed with the Issue, this Agreement shall stand terminated. In case of termination of the Agreement, all the unfinished jobs / assignments, which have reached a material stage shall be completed by the Service Provider as may be mutually decided. Payments for such jobs / assignments shall be made by the Company. Notwithstanding anything contained in this Agreement, the Company shall have the sole discretion to terminate this Agreement with or without notice, at any time, in the event the Company forms an opinion that the Service Provider is providing deficient services or has caused any violation of applicable law for the time being in force or any breach is caused by the Service Provider of the terms of this Agreement or the Engagement Letter or any written instructions provided by the Company or the BRLM as per the terms of the Agreement in connection with the services rendered under this Agreement. In this regard, the Company shall provide sufficient opportunity to the Service Provider to be heard prior to terminating the Agreement. In such an event the Company shall not be responsible for any compensation to the Service Provider apart from fees, and costs actually incurred with the prior written approval of the Company. Upon any such termination of the Agreement, the Service Provider shall provide all publishing materials to the Company and the BRLM in physical and/or soft form, as applicable, and render all assistance, as may be required, to ensure due and proper handover of all relevant documents to any new service provider appointed by the Company. Further, the Service Provider shall not terminate the Agreement after filing of the Red Herring Prospectus with the Registrar of Companies.

VIII. CONFIDENTIALITY

1. The Service Provider will treat all information shared by the Company and the BRLM in relation to the services provided hereunder, whether in writing or orally, during the tenure of this Agreement (the "**Confidential Information**") as confidential and not divulge the same to anyone without their prior written consent. Further, any Confidential Information furnished to the Service Provider shall not be duplicated by the Service Provider, other than for the purposes of this Agreement.

2. The Service Provider shall maintain utmost confidentiality of any business, technical, financial, or any other information of the Company or its Subsidiaries that is conveyed or provided in relation to the Issue until the time of disclosure of such information in the public forum.

3. The Service Provider shall not be liable for disclosure or use of any Confidential Information if the same is:

(i) in the public domain, other than through the breach of this Agreement by the Service Provider;

(ii) rightfully received from a third party without any obligation of confidentiality;

(iii) rightfully known to it without any limitation on use or disclosure prior to its receipt from the Company or the BRLM;

(iv) generally made available to third parties without any restriction on disclosure;

(v) communicated in response to a valid order by a court or required by any governmental body or regulatory/ legal authority provided that the communicating Party has provided to the other Party whose Confidential Information is being disclosed prompt notice of any such order; or

(vi) communicated with the consent of the Company and the BRLM.

4. The Confidential Information shall be considered confidential and proprietary to the Company and the Service Provider shall hold the same in confidence, shall not use the Confidential Information other than for the purposes of its work with the Company, and shall not disclose, publish or otherwise reveal any of the Confidential Information received from the Company to any other party whatsoever except with the specific prior written authorization of the Company and the BRLM.

5. The Service Provider may disclose the Confidential Information solely to its staff/ employees/ personnel strictly on a 'need to know' basis and for no other purpose whatsoever; provided that, each such staff/ employee/ personnel is bound by the nondisclosure restrictions which are substantially similar to those in this Agreement.

6. Confidential Information shall not be duplicated by the Service Provider other than for the purpose of this Agreement. Upon the request of the Company, the Service Provider shall return all Confidential Information received in written or tangible form, including copies, or reproductions or other media containing such Confidential Information, within fifteen (15) days of receipt of such request. Provided however the Service Provider may retain a copy of the information to be in compliance with its legal, regulatory or statutory obligations or as a mark of its work performed.

7. The Service Provider shall not use the name, trademark, logo of the Company, its group companies or Subsidiaries, the BRLM in any sales or marketing publication or advertisement (except in its credentials and website for non-commercial purpose), or in any other manner without prior consent of the Company and/or the BRLM as the case may be. In case of any misuse by the Service Provider of the name, trademark, logo of the Company, its group companies or Subsidiaries, the BRLM, the Company and the BRLM may take any action as may be deemed fit against the Service Provider including but not limited to any equitable or injunctive relief. The Service Provider agrees that any product including but not limited to any creative, advertisements (complete or work-in-progress), banners, information, reports, studies, software (including source codes, object codes and executables), flow charts, diagrams and other tangible and intangible material of any nature whatsoever produced by or as a result of any of the services rendered hereunder shall be the sole and exclusive property of the Company except any third party rights which may be part of the deliverables or which may be the deliverables itself. In furtherance thereof, the Service Provider hereby irrevocably grants, assigns and transfers to the Company all rights, title and interest of any kind, in and to any such product produced hereunder subject to other provision stated in this Clause above. The Service Provider shall not be entitled to make any use of any of the said materials except as may be expressly permitted by the Company.

The provisions of this Clause shall survive for one year from the date of commencement of trading of the Equity Shares on the Stock Exchanges or termination of this Agreement, whichever is earlier.

IX. INTELLECTUAL PROPERTY

1. Each Party agrees and acknowledges that the Intellectual Property of each Party shall always belong to such respective Party. The Service Provider shall be permitted to use the Intellectual Property of the Company solely for the sole purpose of Advertisements, Publicity Materials, other promotional material or collaterals relating to the Issue published, issued, circulated or released for and on behalf of the Company and for no other purpose whatsoever.

2. Nothing herein shall constitute an agreement to transfer or license any Intellectual Property of the Company to the Service Provider. The Service Provider shall not use the Intellectual Property of the Company other than in accordance with this Clause IX without the prior written consent of the Company. The Service Provider agrees that it shall not do or commit any acts of commission or omission, which would impair and/or adversely affect the Company's rights, ownership and title in its Intellectual Property or the reputation / goodwill attached to Intellectual Property. The Service Provider agrees not to contest, deny or dispute the validity of any rights in Intellectual Property of the Company appearing in Advertisements, Publicity Materials or otherwise and not to assist others in doing so, and not to take action of any kind, inconsistent with the holding of all such rights. The Service Provider shall, while implementing the provisions of this Agreement, not make any representations/ announcements etc. which directly or indirectly give and/or create an impression that the right in and/or ownership of the right in the Intellectual Property of the Company vests in it.

3. The Service Provider acknowledges and agrees that it shall only have a limited right to use the Intellectual Property of the Company for the purposes as specifically set forth in this Agreement and for no other purposes, and the Intellectual Property of the Company shall remain the sole and exclusive property of the Company and the Service Provider shall claim no right, title or interest of any nature whatsoever over the same.

4. The Service Provider shall ensure that, in preparing the Advertisements or Publicity Materials, no third-party intellectual property rights are used other than the material provided by the Company for which the Company takes the responsibility of obtaining rights. However, if any third-party intellectual property rights are used in preparing the Advertisements or Publicity Materials, it shall be legally procured under licensed arrangements which shall be a part of the scope agreed upon in the Engagement Letter.

X. LIMITATION OF THE BRLM OBLIGATIONS

The Parties acknowledge and agree that notwithstanding anything to the contrary in this Agreement, the BRLM shall have the rights specified under the provisions of this Agreement but shall not have any obligations (including but not limited to payment of any fees or expenses) to the Service Provider or the Company or any other party, expressed or implied, direct or indirect, under the terms of this Agreement.

XI. INDEMNITY

1. In case of breach or alleged breach of any provision of law, regulations or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority or of any of the terms and conditions mentioned in the Agreement and/or any representation or warranty or any non-observance or non-performance or error or failure to deliver or perform the services contemplated under this Agreement, including its obligations to the

BRLM and the Company, by the Service Provider and/or its representatives, officers, directors or other persons acting on its behalf, the Service Provider shall, at its own cost and expense, indemnify, defend and hold the Company and its Affiliates, directors, management or employee representatives, employees, successors, permitted assigns, advisors, authorized agents or any other persons acting on their behalf, free and harmless from and against any and all losses, liabilities, claims, suits, charges, awards, judgments, damages, actions, costs and expenses, including without limitation, attorney's fees and court costs arising out of such breach or alleged breach.

2. The maximum aggregate liability of the Service Provider together with its directors, partners, employees, Affiliates, associates or contractors under this Agreement regardless of the form of action, whether in contract, negligence or otherwise, shall in no event exceed the aggregate amount of professional fees paid or is payable by the Company to the Service Provider under this Agreement except any liability or breach arising out of fraud, gross negligence, willful misconduct or willful default (including but not limited to any fraud, gross negligence or willful misconduct or willful default in relation to any non-compliance with advertising restrictions and Publicity Memorandum) on the part of the Service Provider for which the Service Provider shall solely be liable and responsible.

3. The Service Provider undertakes to immediately execute and deliver a letter of indemnity in favour of the BRLM, their respective Affiliates, and each of their respective directors, successors, management, representatives, employees, advisors, associates, permitted assigns, officers and agents the intermediaries of the BRLM, or any other person acting on its behalf and/or each other person, if any, controlling the BRLM or their Affiliates in the form annexed at **Annexure C** ("**Letter of Indemnity**") to this Agreement on the Effective Date. The Service Provider acknowledges and agrees that entering into this Agreement for performing its services, duties and responsibilities under this Agreement is sufficient consideration for the purpose of the Letter of Indemnity. The Service Provider undertakes and represents to the BRLM and the Company that it shall comply with all requirements under the SEBI ICDR Regulations, the Companies Act, all directions/ guidance/circulars issued by SEBI and any other applicable law in relation to the Advertisements and Publicity Material prepared by the Service Provider and that the BRLM can rely on its confirmation for issuing a compliance certificate in connection with press releases, Issue Advertisements and/ or Publicity Material to SEBI in this regard. In case of any conflict between the Letter of Indemnity and this Agreement to the extent such conflict relates to the indemnity arrangement between the Service Provider and the BRLM, the Letter of Indemnity shall prevail.

XII. GOVERNING LAW

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

XIII. SETTLEMENT OF DISPUTES

The provisions of this Agreement shall be governed by and construed in accordance with Indian law. In the event of any disputes/ differences among the Parties hereto, whether before or after the termination of this Agreement, regarding the interpretation of any provision of this Agreement or regarding any claim of one Party against the other or regarding any other matter arising out of this Agreement, the Parties shall promptly and in good faith endeavor to settle the matter by mutual conciliation. In case no amicable resolution is reached within a period of 30 (thirty) days, or within such extended period as the Parties may agree upon, from the date on which the dispute or difference arose, a Party may refer such dispute or difference to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 ("**Act**"). Each disputing Party shall appoint one arbitrator and the two arbitrators so appointed shall jointly appoint the third arbitrator who shall be the presiding arbitrator within 15 days of receipt of the second arbitrator's confirmation of his/her appointment.

However, if the presiding arbitrator is not appointed within such period, the presiding arbitrator shall be appointed as per the provisions of the Act. The arbitration award shall be final, conclusive and binding on the disputing Parties and the disputing Parties agree to be bound thereby and to act accordingly. Furthermore, the arbitration award shall be subject to enforcement in any court of competent jurisdiction. The place (seat and venue) of arbitration shall be Mumbai, India and the language shall be English. The courts of Mumbai, India shall have the sole and exclusive jurisdiction in relation to all disputes arising out of this Agreement.

XIV. SURVIVAL

Upon termination of this Agreement, the Parties shall (except for any liability arising before or in relation to such termination and any outstanding dues) be released and discharged from their respective obligations under or pursuant to this Agreement. However, *Definitions*, *Interpretation*, Clause V (*Representations and Warranties*), Clauses VIII (*Confidentiality*), IX (*Intellectual Property*), X *(Limitation of the BRLM' Obligations),* XI (*Indemnity*), XII (*Governing Law*) and XIII (*Settlement of Disputes*), Annexure C (*Letter of Indemnity*) and this Clause XIV of this Agreement shall survive the termination or expiration of this Agreement, whichever is earlier.

XV. MISCELLANEOUS:

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

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

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

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

5. This Agreement shall be executed in multiple copies and each of the copies should be treated as original for all purposes.

6. This Agreement is subject to force majeure situations. It shall be subject to inabilities based on circumstances beyond the power in the Agreement, such as civil commotion, riots, and acts of God etc. Provided that the Service Provider shall, within seven (7) days from the occurrence of such a cause notify the Company and the BRLM in writing of such event. The Service Provider shall use reasonable endeavours to mitigate the effects of the force majeure event. The decision of whether an event constitute a force majeure event or not shall be taken by the Company and the Service Provider in consultation with the BRLM.

   The Company, shall in its sole discretion, be entitled to terminate this Agreement in case the force majeure event continues for more than fifteen (15) days (or such other period as may be mutually agreed by the Parties).

7. Each Party hereby covenants that during the term of this Agreement and for a period of two years following its termination or expiration, it shall not, without the previous written consent of the other Party, employ or contract the services of any person who was employed or contracted by the other Party.

8. The parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties in relation to the advertising, public relations and media services to be provided by the Service Provider in relation to the Issue, other than the Engagement Letter. No amendment of this Agreement shall be valid unless it is in writing and duly executed by or on behalf of all of the Parties to this Agreement. It is hereby expressly clarified that any increase or decrease in the size of the Issue at the time of filing the RHP, to the extent that such increase or decrease does not trigger a refiling of the DRHP in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the term 'Issue', shall be construed accordingly.

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

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

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

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

    (ii) to give access to and availability of the top management for direction, spokesman-ship and performance reviews with prior appointment, preferably in writing; and

    (iii) to give adequate lead-time and advance notice, as is necessary to professionally carry out services provided under this Agreement.

12. In case any notice is required to be given for the purposes of this Agreement, the same shall be given by personal delivery or by speed post/ registered post acknowledgement due or by E-mail with return receipt request and shall be addressed as follows:

In case of Adfactors Advertising, to:

Adfactors Advertising LLP
City Hall, Oasis Complex
Kamala Mills Compound
Pandurang Budhkar Marg
Lower Parel (West), Mumbai 400 013
Maharashtra, India
Attention: Rajesh Chaturvedi
Tel: 022-69155155
Email: rajesh@adfactorspr.com

In case of Adfactors PR, to:

Adfactors PR Private Limited

City Hall, Oasis Complex
Kamala Mills Compound
Pandurang Budhkar Marg
Lower Parel (West), Mumbai 400 013
Maharashtra, India
Attention: Rajesh Chaturvedi
Tel: 022-67574444
Email: rajesh@adfactorspr.com

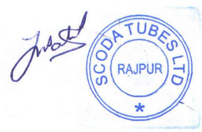
In case of the Company, to:

SCODA TUBES LIMITED
Survey No.1556/1, Village Rajpur,
Kadi, Mehsana, Ahmedabad– 382740
Gujarat, India
Telephone: 027 64278278
E-mail: cs@scodatubes.com

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SERVICE PROVIDER AGREEMENT ENTERED INTO BY AND BETWEEN THE SCODA TUBES LIMITED, ADFACTORS ADVERTISING LLP AND ADFACTORS PR PRIVATE LIMITED.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year first above written.

Signed for and on behalf of Scoda Tubes Limited



Authorised Signatory

Name: Jagrutkumar Patel

Designation: Managing Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SERVICE PROVIDER AGREEMENT ENTERED INTO BY AND BETWEEN THE SCODA TUBES LIMITED, ADFACTORS ADVERTISING LLP AND ADFACTORS PR PRIVATE LIMITED.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year first above written.

Signed for and on behalf of Adfactors Advertising LLP

ADFACTORS ADVERTISING LLP MUMBAI

Authorised Signatory

Name: V. Subramanian

Designation: General Manager

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SERVICE PROVIDER AGREEMENT ENTERED INTO BY AND BETWEEN THE SCODA TUBES LIMITED, ADFACTORS ADVERTISING LLP AND ADFACTORS PR PRIVATE LIMITED.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year first above written.

Signed for and on behalf of Adfactors PR Private Limited

Authorised Signatory

Name: V. Subramanian

Designation: Authorised Signatory

ANNEXURE A

Extract of Regulation 42 and Schedule IX of the SEBI ICDR Regulations:

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

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

Extract of Schedule IX of SEBI ICDR Regulations:

Public communications and publicity materials

(1) Any public communication including advertisements, publicity material and research reports (referred to as public communication) issued or made by the issuer or its associate company, or by the lead manager(s) or their associates or any other intermediary connected with the issue or their associates, shall contain only such information as contained in the draft offer document/offer document and shall comply with the following:

(a) it shall be truthful, fair and shall not be manipulative or deceptive or distorted and it shall not contain any statement, promise or forecast which is untrue or misleading;

(b) if it reproduces or purports to reproduce any information contained in the draft offer document or draft letter of offer or Issue document, as the case may be, it shall reproduce such information in full and disclose all relevant facts not to be restricted to select extracts relating to that information;

(c) it shall be set forth in a clear, concise and understandable language;

(d) it shall not include any issue slogans or brand names for the issue except the normal commercial name of the issuer or commercial brand names of its products already in use or disclosed in the draft offer document or draft letter of offer or offer document, as the case may be;

(e) it shall not contain slogans, expletives or non-factual and unsubstantiated titles;

(f) if it presents any financial data, data for the past three years shall also be included along with particulars relating to revenue, net profit, share capital, reserves / other equity (as the case may be), earnings per share, dividends and the book values, to the extent applicable;

(g) issue advertisements shall not use technical, legal or complex language and excessive details which may distract the investor;

(h) issue advertisements shall not contain statements which promise or guarantee rapid increase in revenue or profits;

(i) issue advertisements shall not display models, celebrities, fictional characters, landmarks, caricatures or the likes;

(j) issue advertisements on television shall not appear in the form of crawlers (advertisements which run simultaneously with the programme in a narrow strip at the bottom of the television screen) on television;

(k) issue advertisements on television shall advise the viewers to refer to the draft offer document or offer document, as the case may be, for the risk factors;

(l) an advertisement or research report containing highlights, shall advise the readers to refer to the risk factors and other disclosures in the draft offer document or the offer document, as the case may be, for details in not less than point seven size;

(m) an issue advertisement displayed on a billboard/banners shall contain information as specified in Part D of Schedule X;

(n) an issue advertisement which contains highlights or information other than the details contained in the formats as specified in Schedule X shall prominently advise the viewers to refer to the draft offer document and offer document for details and risk factors.

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

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

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

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

(4) The issuer shall make a prompt, true and fair disclosure of all material developments which take place between the date of filing offer document and the date of allotment of specified securities, which may have a material effect on the issuer, by issuing public notices in all the newspapers in which the issuer had released pre-issue advertisement under applicable provisions of these regulations;

(5) The issuer shall not, directly or indirectly, release, during any conference or at any other time, any material or information which is not contained in the offer document.

(6) For all issue advertisements and public communications, the issuer shall obtain the approval from the lead manager(s) responsible for marketing the issue and shall also provide copies of all issue related materials to all lead manager(s).

(7) Any advertisement or research report issued/ made by the issuer/cause to be issued by the issuer or its associate company (*as defined under the Companies Act, 2013*), or by the lead manager(s) or their associates (*as defined in the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992*) or any other intermediary connected with the issue or their associates (*as defined under Securities and Exchange Board of India (Intermediaries) Regulations, 2008*) shall comply with the following:

(a) it shall be truthful, fair and shall not be manipulative or deceptive or distorted and it shall not contain any statement, promise or forecast which is untrue or misleading;

(b) if it reproduces or purports to reproduce any information contained in the draft offer document or draft letter of offer or offer document, as the case may be, it shall reproduce such information in full and disclose all relevant facts not to be restricted to select extracts relating to that information;

(c) it shall be set forth in a clear, concise and understandable language;

(d) it shall not include any issue slogans or brand names for the issue except the normal commercial name of the issuer or commercial brand names of its products already in use or and disclosed in the draft offer document or draft letter of offer or offer document, as the case may be;

(e) if it presents any financial data, data for the past three years shall also be included along with particulars relating to sales, gross profit, net profit, share capital, reserves, earnings per share, dividends and the book values, to the extent applicable;

(f) no advertisement shall use extensive technical, legal terminology or complex language and excessive details which may distract the investor;

(g) no issue advertisement shall contain statements which promise or guarantee rapid increase in profits;

(h) no issue advertisement shall display models, celebrities, fictional characters, landmarks or caricatures or the likes;

(i) no issue advertisement shall appear in the form of crawlers (the advertisements which run simultaneously with the programme in a narrow strip at the bottom of the television screen) on television;

(j) in any issue advertisement on television screen, the risk factors shall not be scrolled on the television screen and the advertisement shall advise the viewers to refer to draft offer document or draft letter of offer or offer document, as the case may be, or other documents, the red herring prospectus or other offer document for details;

(k) no issue advertisement shall contain slogans, expletives or non-factual and unsubstantiated titles;

(l) if an advertisement or research report contains highlights, the advertisement or research report, as applicable, shall prominently advise the viewers to refer to the draft offer document or draft letter of offer or offer document, as the case may be, for details contains highlights, it shall also contain risk factors with equal importance in all respects including print size of not less than point seven size;

(m) an issue advertisement displayed on a billboard shall not contain information other than that specified in Part D of Schedule X; and

(n) an issue advertisement which contains highlights or information other than the details contained in the format as specified in Schedule X shall prominently advise the viewers to refer to the offer document for details and risk factors.

(8) No public information with respect to the issue shall contain any offer of incentives, to the investors whether direct or indirect, in any manner, whether in cash or kind or services or otherwise.

(9) No advertisement relating to product or service provided by the issuer shall contain any reference, directly or indirectly, to the performance of the issuer during the period commencing from the date of the resolution of the board of directors of the issuer approving the public issue till the date of allotment of specified securities offered in such issue.

(10) No information which is extraneous to the information disclosed in the draft offer document or offer document, as the case may be, or otherwise, shall be given by the issuer or any member of the issue management team or syndicate to any particular section of the investors or to any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at bidding centres.

(11) The lead manager(s) shall submit a compliance certificate in the format specified in Part E of Schedule X for the period between the date of filing the draft offer document/draft letter of offer and the date of closure of the issue, in respect of news reports appearing in any of the following media:

a) newspapers mentioned in these regulations;

b) print and electronic media controlled by a media group where the media group has a private treaty or shareholders' agreement with the issuer or promoters of the issuer.

Explanation: For the purpose of this schedule:

(I) "public communication or publicity material" includes corporate, issue advertisements of the issuer, interviews by its promoters, directors, duly authorized employees or representatives of the issuer, documentaries about the issuer or its promoters, periodical reports and press releases.

(II) Any advertisement issued by the issuer shall be considered to be misleading, if it contains:

a) Statements made about the performance or activities of the issuer without necessary explanatory or qualifying statements, which may give an exaggerated picture of such performance or activities.

b) An inaccurate portrayal of past performance or its portrayal in a manner which implies that past gains or income will be repeated in the future.

ANNEXURE B

[*On the letterhead of the Adfactors*]

Date: [●]

The Board of Directors
SCODA TUBES LIMITED
Survey No.1556/1, Village Rajpur,
Kadi, Mehsana, Ahmedabad– 382740
Gujarat, India
Telephone: 027 64278278
E-mail: cs@scodatubes.com

(the "Company")

Monarch Networth Capital Limited
4th Floor, B Wing, Laxmi Tower, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai, India –400051
Telephone: +91 22 6647 6400
E-mail: ecm@mnclgroup.com

(the "**Book Running Lead Managers**" or "**BRLM**")

Ladies and Gentlemen:

Information with respect to the news reports post filing of the Draft Red Herring Prospectus dated [●] for the proposed initial public offering of equity shares of ₹ 10 each (the "Equity Shares") of Scoda Tubes Limited (the "Company" ("Issue")

Pursuant to the Service Provider Agreement dated September 28, 2024 ("**Agreement**") entered into by and between the Company, Adfactors Advertising LLP and Adfactors PR Private Limited (collectively, the "**Service Provider**"), for the period between [●] to [●], i.e., the date of filing the DRHP with the Securities and Exchange Board of India, and the date of closure of the Offer, we confirm that the following is true and correct in respect of news reports appearing in any of the following media and that there have been no news reports in any such media, other than as mentioned in the table below:

(a) newspapers in which the Offer related advertisements in terms of the SEBI ICDR Regulations, were published, including the advertisement to be issued pursuant to / simultaneously with the filing of the DRHP with SEBI, in this case being all editions of the English national daily newspaper, [●], all editions of the Hindi national daily newspaper, [●], and [all] editions of the Marathi daily newspaper, [●] (Marathi being the regional language of Maharashtra, where the registered office of the Company is situated); and

(b) print and electronic media controlled by a media group where the media group has a private treaty or shareholders' agreement with the Company or the Promoters, as applicable (as informed by the Company) in accordance with clause 11 (b) of Schedule IX of the SEBI ICDR Regulations.

S. No.	Newspaper, edition, date	Subject Matter	Whether the contents of the news report are supported by disclosures in the Draft Red Herring Prospectus / Red	If yes, page numbers in the Draft Red Herring	If no, action taken by the BRLM*

			Herring Prospectus/ Prospectus or advertisements made pursuant to the SEBI ICDR Regulations or information available on the website of the Stock Exchanges (Yes/No)	Prospectus / Red Herring Prospectus/ Prospectus where the disclosures are made	
a)	[●]	[●]	[●]	[●]	[●]
b)	[●]	[●]	[●]	[●]	[●]
c)	[●]	[●]	[●]	[●]	[●]

** Action taken to be provided by the BRLM*

Based on the information supplied by the Company, we further confirm that there are no print and electronic media controlled by a media group where the media group has a private treaty / shareholders' agreement with the Company or the Promoters of the Company.

We confirm that this information is true, correct, complete and accurate. The above information pertains to the media where the Offer advertisements have been published. The contents of the news reports in the table above being supported by disclosures in the Offer Documents and the relevant page numbers have been filled by the Service Provider and the BRLM can rely on this confirmation for providing their compliance certificate in connection with press releases, Advertisement and / or Publicity Material to SEBI in this regard. We confirm that this information may be relied upon by the BRLM and the Legal Counsel appointed in relation to the Offer, for making requisite filings with the Securities and Exchange Board of India.

In case, the information is untrue, incomplete, inaccurate or incorrect in any respect, the Service Provider shall, at its own cost and expense, indemnify, defend and hold each of the BRLM, their respective Affiliates and directors, officers, management, agents, advisors, associates, intermediaries, permitted assigns, successors, representatives and/or employees of the BRLM and/or other persons acting on its behalf and each other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons, free and harmless at all times from and against any and all losses, liabilities, charges, suits, claims, demands, judgments, damages, awards, actions, writs, costs, interests, penalties and expenses including but not limited to attorney's fees or any other legal expenses and court costs arising out of or in relation to any such default on the part of the Service Provider, and/or its partners, representatives, officers, directors, employees or other persons acting on its behalf. This indemnity will survive the expiry/ termination of the Agreement. In case of any conflict between this paragraph and the Letter of Indemnity issued by the Service Provider to the BRLM under the Agreement, the Letter of Indemnity shall prevail. The provisions of this letter are not affected by any other terms (including any limitation whatsoever) set out in the Agreement and shall be in addition to any other rights that the BRLM may have at common law, equity or otherwise.

We confirm that we will immediately inform the BRLM of any changes to the information stated herein until the date on which Equity Shares commence trading on the stock exchanges where the Equity Shares are proposed to be listed pursuant to the Offer. In the absence of any such communications, the information stated herein should be taken as updated information. This information may be relied upon by the Legal Counsel and the BRLM in respect of the Offer.

The information provided and indemnity shall be governed by and construed in accordance with the Agreement and Indian law.

Any dispute arising in relation to this letter may be referred by any of the BRLM or the Service Provider to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended, or any re-enactment thereof. The BRLM and the Service Provider shall appoint one arbitrator each and the two arbitrators so appointed shall jointly appoint the third arbitrator who shall be the presiding arbitrator within 15 (fifteen) days of receipt of the second arbitrator's confirmation of his/her appointment. However, if the presiding arbitrator is not appointed within such period, the presiding arbitrator shall be appointed as per the provisions of the Arbitration and Conciliation Act, 1996. The place (seat and venue) of arbitration shall be Mumbai, India and the language of arbitration shall be English. The rights and obligations of the parties under, or pursuant to, this letter, including the arbitration clause, shall be under the sole and exclusive jurisdiction of the courts located at Mumbai, India (subject to arbitration provisions mentioned herein) in relation to all disputes arising out of this Agreement. It is clarified that for any disputes between the Company and the Service Provider, Clause XIII of the Agreement shall apply.

The parties acknowledge and agree that all terms and conditions mentioned in the Agreement will apply to this letter *mutatis mutandis*.

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

Sincerely,

For and on behalf of Adfactors Advertising LLP

Authorized Signatory
Name:
Designation:

For and on behalf of Adfactors PR Private Limited

Authorized Signatory
Name:
Designation:

ANNEXURE C

LETTER OF INDEMNITY

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(collectively referred to as the “**BRLM**”)

Dear Sirs,

Re: Letter of Indemnity (the “Letter of Indemnity”) to the BRLM pursuant to the Service Provider Agreement dated [●], 2023 (the “Agreement”), entered into between ______________________________ (the “Company”) and Adfactors Advertising LLP and Adfactors PR Private Limited (together, the “Service Provider”)

The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares bearing face value of ₹10 each of the Company (“**Equity Shares**”), comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ [●] (“**Fresh Issue**”) and an offer for sale of Equity Shares held by the Selling Shareholders (“**Offer for Sale**” and such equity shares, the “**Offered Shares**” and such Offer for Sale together with the Fresh Issue, the “**Offer**”). The Offer will be made in accordance with the requirements of the Companies Act, 2013, as amended, including any rules, regulations, clarifications and modifications thereto (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other conditions, instructions and advices issued by the Securities and Exchange Board of India (“**SEBI**”) and all other applicable laws and regulations, at such price as may be determined or discovered based on the book building method prescribed by SEBI under Schedule XIII of the ICDR Regulations, and as agreed to by [the Company and Selling Shareholders] in consultation with the BRLM. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), (ii) outside the United States in offshore transactions in compliance with Regulation S and the applicable laws of the jurisdictions where offers and sales occur, and (iii) in the United States to investors who are reasonably believed to be “qualified institutional buyers” as defined in Rule 144A (“**Rule 144A**”) under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Offer may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLM, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

The Company and the Selling Shareholders have appointed the BRLM to manage the Offer. Further, the Company appointed the Service Provider by way of an engagement letter dated [•], 2023 as the advertising agency for the Offer, in relation to a public relations programme with respect to the Offer, in compliance with the SEBI ICDR Regulations and to provide advertising and media monitoring and related services in accordance with the provisions of the SEBI ICDR Regulations. Subsequently, the Company and the Service Provider have entered into the Agreement to record their respective rights, duties and obligations. The Service Provider confirms that it has read and understood the SEBI ICDR Regulations and all other applicable laws in relation to its scope of work to be undertaken under the Agreement, and the Publicity Memorandum and confirms that it is fully aware of its duties, responsibilities, obligations and the consequences of any default on its part. The Service Provider acknowledges that the BRLM may be exposed to *inter alia* liabilities and/or losses if the Service Provider fails to comply with any of its duties, responsibilities, representations, warranties, covenants, undertakings and obligations under the Agreement and this Letter of Indemnity.

Pursuant to the provisions of the Agreement, the Service Provider has undertaken to execute and deliver a letter of indemnity to each of the BRLM to defend, indemnify and keep indemnified at all times, each of them, their respective Affiliates, and each of their respective directors, successors, management, representatives, employees, advisors, associates, permitted assigns, officers, agents, intermediaries or any other person acting on its behalf and/or each other person, if any, controlling the BRLM or their Affiliates ("**the BRLM Indemnified Party**"), to the full extent lawful, free and harmless from and against any and all losses (including reimbursement for losses incurred by the BRLM), liabilities, claims, demands, damages, penalties, suits, proceedings, awards, charges, actions, judgments, costs, interests costs and expenses, including legal expenses arising out of, or relating to, a breach or alleged breach of the Service Provider's representations, warranties, undertakings, covenants or obligations or deficiency or any delay and/or error or failure on the part of the Service Provider and/or its Affiliates, partners, representatives, officers, directors, employees or any other person acting on its behalf ("**Service Provider Entities**") to deliver or perform services contemplated under the Agreement and/ or this Letter of Indemnity, including the delivery of required information for providing a media compliance certificate by the BRLM under the SEBI ICDR Regulations. The Service Provider agrees that the scope of services and the servicing terms of the Agreement are incorporated in this letter *mutatis mutandis*.

The Service Provider undertakes to each of the BRLM that it shall act with due diligence, care and skill while discharging its services under the Agreement. The Service Provider further represents, warrants and undertakes to each of the BRLM to: (a) fully cooperate and comply with any instructions the BRLM may provide in respect of the Offer, (b) ensure compliance with applicable laws (including requirements under the SEBI ICDR Regulations and the Companies Act, 2013, and all directions/ guidance/circulars issued by SEBI in relation to Advertisements and Publicity Material prepared by the Service Provider), and (c) comply with the terms and conditions of the Agreement and this Letter of Indemnity. The Service Provider acknowledges that the Company entering into the Agreement with the Service Provider is sufficient consideration for the Service Provider to issue this Letter of Indemnity in favour of the BRLM.

Accordingly, the Service Provider hereby absolutely, irrevocably and unconditionally undertakes and agrees to indemnify, defend and hold, at its own cost and expense, each of the BRLM Indemnified Party to the full extent lawful and at all times, free and harmless from and against any and all losses, demands, liabilities, claims, damages, penalties, suits, proceedings, charges, actions, awards, judgments, costs, interest costs and expenses, including legal expenses, arising out of or relating to breach or alleged breach of the Service Provider's representations, warranties, undertakings or obligations under the Agreement or any provision of law, regulation or order of any court or governmental, legal, statutory, judicial, quasi-judicial, administrative and/or regulatory authority or of any of the terms and conditions mentioned in the Agreement or this Letter of Indemnity, including relating to the delivery of a media compliance certificate to the BRLM under Regulation 42 read with Paragraph 11 of Schedule IX of the SEBI ICDR Regulations, or any error, deficiency or failure on the part of the Service Provider or any of its Affiliates to deliver or perform the services contemplated under the Agreement, and/ or provision of any information to the BRLM Indemnified Party by the Service Provider or the Service Provider Entities is untrue, incomplete or incorrect in any respect, or infringement of any intellectual property, rights of any third party or anything done or omitted to be done breach and/or any delay, gross negligence, fraud, willful misconduct, willful default or bad faith, if any, in performing its duties, obligations and responsibilities under the Agreement or this Letter of Indemnity by the Service Provider or the Service Provider Entities.

The maximum aggregate liability of the Service Provider towards the BRLM under the Agreement and under this letter of indemnity, shall in no event exceed the aggregate amount of professional fees paid or agreed to be paid by the Company to the Service Provider under the Agreement, except in the event of fraud, willful misconduct, bad faith, willful default and/or gross negligence by the Service Provider and/or the Service Provider Entities.

This Letter of Indemnity shall be effective from the date of execution of the Agreement and shall survive the expiry/ termination of the Agreement. The provisions of this Letter of Indemnity shall be in addition to any other rights that the BRLM may have at common law, in equity and/or otherwise. This Letter of Indemnity may be terminated, amended or altered only with the prior written approval of all the BRLM. The provisions of this indemnity are not affected by any other terms set out in the Agreement and shall be in addition to any other rights that the BRLM Indemnified Party may have at common law, equity and/or otherwise which may be made or commenced against or incurred by any of the BRLM Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on part of the Service Provider or the Service Provider Entities in performing the services under the Agreement and this Letter of Indemnity.

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

The Service Provider hereby agrees that failure of any of the BRLM Indemnified Party to exercise part of any of its rights under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM Indemnified Party of any of its rights established herein.

This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter provided, however, that the failure to deliver any such executed signature page in the original shall not affect the validity of the signature page delivered electronically or in PDF format or that of the execution of this Letter of Indemnity.

In the event of any dispute arising out of or in connection with this letter, such dispute shall be referred to binding arbitration to be conducted at the Mumbai Centre for International Arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996. In accordance with paragraph 3(b) of the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, as amended, the BRLM and Service Provider have elected to follow the dispute resolution mechanism mentioned above. The BRLM and Service Provider shall appoint one arbitrator each and the two arbitrators so appointed shall jointly appoint the third arbitrator who shall be the presiding arbitrator within 15 (fifteen) days of receipt of the second arbitrator's confirmation of his/her appointment. The seat and place of arbitration shall be Mumbai, India and the language shall be English. Subject to the provisions of this Clause, the courts of Mumbai shall have the sole and exclusive jurisdiction in relation to any disputes arising out of the arbitration proceedings mentioned herein above including all interim and/or appellate reliefs.

In the event of inconsistency between the terms of this Letter of Indemnity and the Agreement, the terms of this Letter of Indemnity shall prevail. All capitalized terms not specifically defined herein will have the same meanings attributed to such terms in the Agreement.

All notices and communications issued pursuant to this Letter of Indemnity must be in writing and: (a) delivered personally, or (b) sent electronically, or (c) sent by registered post or speed post, at the addresses or email address as specified below or sent to such other addresses or email address as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by email, be deemed given when electronically confirmed; and if sent by registered post or speed post, be deemed given when received.

In case of the BRLM to:

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In case of Adfactors Advertising LLP to:

Adfactors Advertising LLP
City Hall, Oasis Complex
Kamala Mills Compound
Pandurang Budhkar Marg
Lower Parel (West), Mumbai- 400 013
Maharashtra, India
Attention: Rajesh Chaturvedi
Telephone: +91 22 6915 5155
Fax: +91 22 69155199
E-mail: rajesh@adfactorspr.com

In case of Adfactors PR Private Limited to:

Adfactors PR Private Limited
City Hall, Oasis Complex
Kamala Mills Compound
Pandurang Budhkar Marg
Lower Parel (West), Mumbai- 400 013

Maharashtra, India
Attention: Rajesh Chaturvedi
Telephone: +91 22 6757 4444
Fax: +91 22 6757 4488
E-mail: rajesh@adfactorspr.com

This signature page forms an integral part of the Letter of Indemnity executed by Adfactors Advertising LLP And Adfactors PR Private Limited in favour of the BRLMs pursuant to the Service Provider Agreement, in relation to the initial public offering of Scoda Tubes Limited.

Signed for and on behalf of Adfactors PR Private Limited

ADFACTORS PR PVT. LTD. MUMBAI

Authorised Signatory

Name: V. Subramanian

Designation: Authorised Signatory

This signature page forms an integral part of the Letter of Indemnity executed by Adfactors Advertising LLP And Adfactors PR Private Limited in favour of the BRLMs pursuant to the Service Provider Agreement, in relation to the initial public offering of Scoda Tubes Limited.

Signed for and on behalf of Adfactors Advertising LLP

ADFACTORS ADVERTISING LLP MUMBAI

Authorised Signatory

Name: V. Subramanian

Designation: General Manager

This signature page forms an integral part of the Letter of Indemnity executed by Adfactors Advertising LLP And Adfactors PR Private Limited in favour of the BRLM pursuant to the Service Provider Agreement, in relation to the initial public offering of Scoda Tubes Limited.

Signed for and on behalf of Monarch Networth Capital Limited

Counter signed by Authorised Signatory

Name: Saahil Kinkhabwala

Designation: Director

ANNEXURE D

Publicity Memorandum

[*Attached separately*]