महाराष्ट्र MAHARASHTRA ◑ 2024 ◑ CU 440537

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.कि.क. 6000094
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सक्षम अधिकारी

श्री. विनायक ब. जाधव

This Stamp Paper forms an internal part of the Syndicate Agreement between Fabtech Technologies Cleanrooms Limited **("Company" or "Issuer")** and Vivro Financial Services Private Limited (**"Vivro"** or **"Book Running Lead Manager"** and Vivro Financial Services Private Limited (**"Vivro"** or **"Syndicate Member"**.

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

महाराष्ट्र MAHARASHTRA ◑ 2024 ◑ 23AB 379320

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क ८०००९५
30 OCT 2024
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VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

महाराष्ट्र MAHARASHTRA ◑ 2024 ◑ 23AB 379321

प्रधान मुद्रांक कार्यालय, मुंबई
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VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

SYNDICATE AGREEMENT DATED December 02, 2024

BY AND AMONG

FABTECH TECHNOLOGIES CLEANROOMS LIMITED ("Company")

AND

VIVRO FINANCIAL SERVICES PRIVATE LIMITED ("BRLM")

AND

VIVRO FINANCIAL SERVICES PRIVATE LIMITED ("Syndicate Member")

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

TABLE OF CONTENTS

1.	DEFINITIONS AND INTERPRETATION	3
2.	SYNDICATE STRUCTURE	18
3.	RESPONSIBILITIES OF THE MEMBER OF THE SYNDICATE	19
4.	CONFIRMATIONS BY THE COMPANY	31
5.	PRICING	33
6.	ALLOCATION	34
7.	FEES AND COMMISSIONS	34
8.	CONFIDENTIALITY	36
9.	CONFLICT OF INTEREST	39
10.	INDEMNITY	40
11.	TERMINATION	40
12.	NOTICES	42
13.	GOVERNING LAW AND JURISDICTION	42
14.	DISPUTE RESOLUTION	43
15.	SEVERABILITY	44
16.	ASSIGNMENT	44
17.	AMENDMENT	44
18.	MISCELLANEOUS	45
19.	EXECUTION AND COUNTERPARTS	45

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

SYNDICATE AGREEMENT

This Syndicate Agreement (this "**Agreement**") is entered into on December 02, 2024 by and among:

Fabtech Technologies Cleanrooms Limited, a company registered under provisions of the Companies Act, 2013 and having its Registered Office at 615, Janki Center, Off. Veera Desai Road, Andheri West, Mumbai 400 053, Maharashtra, India (hereinafter referred to as "**Issuer**" or the "**Company**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

Vivro Financial Services Private Limited, a company incorporated under provisions of the Companies Act, 1956 and having its Registered Office at 11, Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad 380007, Gujarat, India and its corporate office at 607/608 Marathon Icon, Opp. Peninsula Corporate Park, Off. Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai 400013, Maharashtra, India (hereinafter referred to as "**Vivro**" or the "**BRLM**"), 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 **SECOND PART**;

AND

Vivro Financial Services Private Limited, a company incorporated under provisions of the Companies Act, 1956 and having its Registered Office at 11, Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad 380007, Gujarat, India and its corporate office at 607/608 Marathon Icon, Opp. Peninsula Corporate Park, Off. Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai 400013, Maharashtra, India (hereinafter referred to as "**Vivro**" or the "**Syndicate Member**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **THIRD PART**.

IN THIS AGREEMENT:

(A) Vivro Financial Services Private Limited in its capacity as the BRLM is hereafter referred to as the "**Book Running Lead Manager**" or the "**BRLM**";

(B) Vivro Financial Services Private Limited in its capacity as the syndicate member is hereafter referred to as a "**Syndicate Member**";

(C) The Company, the Book Running Lead Manager and the Syndicate Member are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

A. The Company proposes to undertake an initial public offering of equity shares of face value of ₹10 each ("**Equity Shares**") of the Company aggregating to the Issue size of up to 32,64,000 equity shares (the "**Issue**"). The Issue shall be undertaken in accordance with the Companies Act (as defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and Applicable Law, through the book building process (the "**Book Building** "), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined by the Company, through its IPO Committee, in consultation with the

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

BRLM (the "**Issue Price**") in accordance with Applicable Law. The Issue includes an Issue (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations;

B. The Board of Directors of the Company (the "**Board**" or "**Board of Directors**") has, pursuant to a resolution dated July 25, 2024, approved the Issue, and the shareholders of the Company have approved the Issue by way of special resolution dated July 26, 2024, in accordance with Applicable Law.

C. The Company has engaged Vivro Financial Services Private Limited to manage the Issue as the book running lead manager ("**Book Running Lead Manager**" or the "**BRLM**"). The BRLM has accepted the engagement for the agreed fees and expenses payable to them for managing the Issue as set out in the engagement letter dated March 19, 2024 entered into between the Company and the BRLM (the "**Engagement Letter**"). In furtherance to the Engagement Letter, the Company and the BRLM have entered into an Issue agreement dated August 2, 2024 (the "**Issue Agreement**").

D. The Company has filed the Draft Red Herring Prospectus dated August 2, 2024, ("**DRHP**") on the SME platform of BSE Limited ("**BSE SME**"). The BSE has reviewed the DRHP and has permitted the Company to proceed with the Issue subject to its final observations in its in-principle approval letter bearing reference number LO\SME-IPO\RN\IP\263\2024-25 dated December 6, 2024 being incorporated or reflected in the red herring prospectus. After incorporating the comments and observations of the BSE Limited ("**BSE**"), the Company proposes to file a red herring prospectus ("**Red Herring Prospectus**" or "**RHP**") with the BSE and will file the prospectus ("**Prospectus**") with the RoC, SEBI and the BSE in accordance with the Applicable Law.

E. Pursuant to an agreement dated July 25, 2024, the Company has appointed Maashitla Securities Private Limited as the Registrar to the Issue.

F. SEBI vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, reduced the time period for listing of equity shares pursuant to a public issue from six Working Days to three Working Days i.e. T+3 days. ("**UPI Phase III**"). The above timeline is applicable on a mandatory basis for public issues opening on or after December 1, 2023. Notwithstanding anything included in this Agreement, the Issue will be mandatorily conducted under UPI Phase III in accordance with the procedure as set out in the UPI Circulars. In accordance with the requirements of the UPI Circulars and the Exchange Circulars (as defined hereinafter), the Company, in consultation with the BRLM, has appointed Axis Bank Limited with valid registration numbers and whose names appear on the list of eligible sponsor banks, as listed on the SEBI website as the sponsor bank ("**Sponsor Banks**"), in accordance with the terms of the Cash Escrow and Sponsor Bank Agreement, to act as a conduit between the stock exchange and the NPCI in order to push the UPI Mandate Requests in respect of UPI Bidders and their ASBA Accounts as per the UPI Mechanism, and perform other duties and undertake such obligations as required under the UPI Circulars and the Cash Escrow and Sponsor Banks Agreement in relation to the Issue.

G. In order to arrange for procurement of Bids (other than Bids directly submitted to the Self Certified Syndicate Banks ("**SCSBs**"), Bids by Anchor Investors, and Bids collected by Registered Brokers at the Broker Centers, CDPs at the Designated CDP Locations and the RTA at the Designated RTA Location) at the Specified Locations only and the need to conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law, and the Company in consultation with the BRLM, has appointed the Syndicate Member. Accordingly, the Company, the BRLM and the Syndicate Member are entering into this Agreement.

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

H. This Agreement sets forth the terms of appointment of the Syndicate Member and the various obligations and responsibilities of the Syndicate Member. The Parties have agreed to enter into and be bound by the terms and conditions contained in this Agreement.

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

1. DEFINITIONS AND INTERPRETATION

1.1. All capitalized terms used in this Agreement, including the recitals, that are not specifically defined herein shall have the meaning assigned to them in the Issue Documents, as the context requires. In the event of any inconsistencies or discrepancies between the definitions contained in this Agreement and in the Issue Documents, the definitions in the Issue Documents shall prevail. The following terms used in this Agreement shall have the meanings ascribed to such terms below:

"**Affiliates**"	with respect to any Party, except where the content explicitly indicates otherwise, means (a) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (b) a holding company or 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 (i) "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 (ii) shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or higher interest in the voting power of that person are presumed to have a significant influence over that person. In addition, the Promoters and members of the Promoter Group are deemed to be Affiliates of the Company. For the purposes of this definition and this Agreement, (i) the terms "**holding company**", "**subsidiary**" and "**joint venture**" have the meanings set forth in Sections 2(46), 2(87) and 2(6) of the Companies Act, 2013, respectively and (ii) the terms "Promoters" and "Promoter Group" have the respective meanings set forth in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus. 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 U.S. Securities Act, as applicable. Notwithstanding the above, for the purposes of this Agreement, and its respective Affiliates shall not be considered Affiliates of the Company and vice versa
"**Agreement**"	has the meaning attributed to such term in the preamble

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

"Allotment" or "Allotted"	means, unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue to the successful Bidders.
"Allottee"	means a successful Bidder to whom the Equity Shares are Allotted.
"Anchor Investor"	means a Qualified Institutional Buyer applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the RHP and who has Bid for an amount of at least ₹200.00 Lakhs and the term "Anchor Investors" shall be construed accordingly.
"Anchor Investor Allocation Price"	means the price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be decided by our Company, in consultation with the Book Running Lead Manager.
"Anchor Investor Application Form"	means the application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion in accordance with the requirements specified under the SEBI ICDR Regulations and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus.
"Anchor Investor Bid/ Issue Period"	means one Working Day prior to the Bid/ Issue Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the Book Running Lead Manager will not accept any Bids from Anchor Investors, and allocation to Anchor Investors shall be completed.
"Anchor Investor Issue Price"	means the final price at which the Equity Shares will be Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Issue Price but not higher than the Cap Price. The Anchor Investor Issue Price will be decided by the Company, through its IPO Committee, in consultation with the BRLM, in terms of the Red Herring Prospectus and the Prospectus.
"Anchor Investor Portion"	means up to 60% of the QIB Portion which may be allocated by the Company, through its IPO Committee, in consultation with the Book Running Lead Manager, to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations.

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

"**Anchor Investor Pay-in Date**"	shall mean with respect to Anchor Investor(s), the Anchor Investor Bid/ Issue Period, and in the event the Anchor Investor Allocation Price is lower than the Anchor Investor Issue Price, not later than two (2) Working Days after the Bid/ Issue Closing Date.
"**Applicable Law**"	means any applicable law, by-law, rules, regulation, guideline, circular, notification, orders, directions or decree of any court or any arbitral authority, or any subordinate legislation, as may be in force and effect during the subsistence of this Agreement and having the force of law, including policies and administrative and departmental regulations and guidelines issued by any Governmental Authority, in any applicable jurisdiction, within or outside India, which, as the context may require, is applicable to the Issue or to the Parties, including any laws in any jurisdiction in which the Company Entities operate and any applicable securities law in any relevant jurisdiction, at common law or otherwise, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI ICDR Regulations, the Foreign Exchange Management Act, 1999, each as amended, and the rules and regulations thereunder.
"**ASBA" or "Application Supported by Blocked Amount**"	means the application, whether physical or electronic, by ASBA Bidders, to make a Bid and authorising an SCSB to block the Bid Amount in the ASBA Account and will include amounts blocked by the SCSB upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism.
"**ASBA Account(s)**"	means a bank account maintained by ASBA Bidders with an SCSB and specified in the ASBA Form submitted by such ASBA Bidder in which funds will be blocked by such SCSB to the extent of the amount specified in the ASBA Form submitted by such ASBA Bidder and includes a bank account maintained by a UPI Bidder linked to a UPI ID, which will be blocked by the SCSB upon acceptance of the UPI Mandate Request in relation to a Bid by a UPI Bidder Bidding through the UPI Mechanism.
"**ASBA Bid**"	means a Bid made by an ASBA Bidder
"**ASBA Bidder**"	means all Bidders except Anchor Investors.
"**ASBA Form**"	means an application form, whether physical or electronic, used by ASBA Bidders to submit Bids, which will be

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	considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus.
"Banker(s) to the Issue"	means Collectively, the Escrow Collection Bank(s), the Refund Bank(s), the Public Issue Account Bank(s) and the Sponsor Bank(s), as the case may be.
"Basis of Allotment"	means the basis on which Equity Shares will be Allotted to successful Bidders under the Issue.
"Bid"	means an indication to make an Issue during the **Bid/Issue** Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor **Bid/Issue** Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Red Herring Prospectus and the Bid cum Application Form. The term "Bidding" shall be construed accordingly.
"Bid Amount"	means the highest value of optional Bids indicated in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidders, as the case may be, upon submission of the Bid. However, RIBs can apply at the Cut- off Price and the Bid amount shall be Cap Price, multiplied by the number of Equity Shares Bid for by such RIBs mentioned in the Bid cum Application Form.
"Bid cum Application Form"	means the Anchor Investor Application Form or the ASBA Form, as the context requires.
"Bid/Issue Period"	means, except in relation to Anchor Investors, the period between the Bid Opening Date and the Bid/ Issue Closing Date, inclusive of both days, during which Bidders can submit their Bids, including any revisions thereof, in accordance with the SEBI ICDR Regulations, provided that such period shall be kept open for a minimum of three Working Days. The Company, through its IPO Committee, in consultation with the Book Running Lead Manager, may consider closing the Bid/ Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI ICDR Regulations.
"Bidder" or **"Applicant"**	means any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, which includes an ASBA Bidder and an Anchor Investor.

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

"Bidding Centers"	shall mean the centres at which the Designated Intermediaries shall accept the ASBA Forms, being the Designated Branches for SCSBs, Specified Locations for the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.
"Bid/ Issue Closing Date"	has the meaning ascribed to such term in the Issue Documents.
"Bid/ Issue Opening Date"	has the meaning ascribed to such term in the Issue Documents.
"Board" or **"Board of Directors"**	has the meaning attributed to such term in the recitals of this Agreement.
"Book Running Lead Manager"	means the book running lead manager to the Issue, being Vivro Financial Services Private Limited.
"Book Building"	has the meaning attributed to such term in the recitals of this Agreement.
"Broker Centres"	The broker centres notified by the Stock Exchange where ASBA Bidders can submit the ASBA Forms to a Registered Broker. The details of such Broker Centres, along with the names and the contact details of the Registered Brokers are available on the websites of the BSE SME (https://www.bsesme.com/)
"BSE"	means BSE Limited.
"BSE SME"	means the SME platform of BSE.
"CAN" or **"Confirmation of Allocation Note"**	shall mean notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who have been allocated the Equity Shares, on/after the Anchor Investor Bid/Issue Period.
"Cap Price"	means the higher end of the Price Band, subject to any revisions thereto, above which the Issue Price and the Anchor Investor Issue Price will not be finalised and above which no Bids will be accepted. The Cap Price shall be at least 105% of the Floor Price.
"Cash Escrow and Sponsor Banks Agreement"	means the Agreement dated September 25, 2024 entered between and amongst our Company, the Book Running Lead Manager, the Registrar to the Issue, the Banker(s) to the Issue and the Syndicate Member for, *inter alia*, collection of the Bid Amounts from the Anchor Investors,

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

	transfer of funds to the Public Issue Account and where applicable, refunds of the amounts collected from the Anchor Investors, on the terms and conditions thereof.
"**Companies Act**" or "**Companies Act, 2013**"	means the Companies Act, 2013, along with the relevant rules, regulations and clarifications, circulars and notifications issued thereunder.
"**Collecting Depository Participant**" or "**CDP**"	means a depository participant as defined under the Depositories Act, 1996 registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of SEBI circular number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 as per the list available on the websites of the Stock Exchange, as updated from time to time.
"**Control**"	has the meaning attributed to such 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.
"**Cut-off Price**"	has the meaning ascribed to such term in the Issue Documents.
"**Designated CDP Locations**"	shall mean such locations of the CDPs where relevant ASBA Bidders can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the CDPs eligible to accept ASBA Forms are available on the websites of the BSE SME (https://www.bsesme.com/), as updated from time to time.
"**Designated Date**"	shall mean the date on which the Escrow Collection Bank(s) transfer funds from the Escrow Account to the Public Issue Account or the Refund Account, as the case may be, and the instructions are issued to the SCSBs (in case of UPI Bidders using UPI Mechanism, instruction issued through the Sponsor Bank(s)) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account, in terms of this Red Herring Prospectus and the Prospectus, following which the Equity Shares will be Allotted in the Issue.
"**Designated Intermediaries**"	shall have the meaning ascribed to such term in the Issue Documents.
"**Designated RTA Locations**"	shall mean such locations of the RTAs where relevant ASBA Bidders can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

	names and contact details of the RTAs are available on the respective websites of the BSE SME (https://www.bsesme.com/).
"Designated Stock Exchange"	shall mean the designated stock exchange as disclosed in the Issue Documents.
"Director(s)"	means the directors on the Board of Directors of the Company.
"Dispute"	has the meaning attributed to such term in Clause 14.1.
"Disputing Parties"	has the meaning attributed to such term in Clause 14.1. **"DP ID"** shall mean the Depository Participant's Identification.
"DRHP" **"Draft Red Herring Prospectus"**	means the draft red herring prospectus dated August 2, 2024 issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Issue.
"Drop Dead Date"	shall have the meaning given to such term in the Cash Escrow and Sponsor Bank Agreement.
"Eligible NRIs"	shall mean NRI(s) eligible to invest under Schedule III and Schedule IV of the FEMA NDI Rules, from jurisdictions outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom the Bid cum Application Form and the Red Herring Prospectus will constitute an invitation to subscribe to or purchase the Equity Shares.
"Engagement Letter"	has the meaning attributed to such term in the recitals of this Agreement.
"Equity Shares"	shall have the meaning attributed to such term in the recitals of this Agreement.
"Escrow Account(s)"	shall mean the 'no – lien' and 'non-interest-bearing' account(s) to be opened with the Escrow Collection Bank and in whose favour the Bidders including Anchor Investors (excluding the ASBA Bidders) will transfer money through direct credit/NEFT/RTGS/NACH in respect of the Bid Amount when submitting a Bid.
"Escrow Collection Bank(s)"	shall mean bank(s), which are clearing members and registered with SEBI as a banker to an issue under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 and with whom the Escrow

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Fabtech Technologies Cleanrooms Limited Mumbai

	Account(s) in relation to the Issue for Bids by Anchor Investors will be opened, in this case being Axis Bank Limited.
"Exchange Circulars"	shall mean the BSE circular no. 20220722-30 dated July 22, 2022, BSE circular no. 20220803-40 dated August 3, 2022, as amended from time to time.
"FEMA NDI Rules"	shall mean Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended.
"Floor Price"	means the lower end of the Price Band, subject to any revision(s) thereto, not being less than the face value of Equity Shares, at or above which the Issue Price and the Anchor Investor Issue Price will be finalised and below which no Bids will be accepted.
"Governmental Authority"	includes SEBI, SME BSE, any registrar of companies, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi- judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India.
"International Wrap"	shall mean the final international wrap with respect to the Issue dated the date of, and attached to, the Prospectus to be used for Issues and sales to persons outside India containing, among other things, international distribution, solicitation and transfer restrictions and other information, together with all supplements, corrections, amendment and corrigenda thereto.
"IST"	shall mean Indian Standard Time.
"March 16 Circular"	means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, read with the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021.
"Material Adverse Change"	means individually or in the aggregate, a material adverse change, or any development involving a prospective material adverse change, (a) in the condition (financial, legal or otherwise), or in the assets, liabilities, revenue, business, management, operations, reputation, or prospects of the Company, taken individually, or the Company Entities, taken as a whole, whether or not arising in the ordinary course of business (including any material loss or interference with its business from fire,

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

	explosions, flood, any new pandemic (natural and/or man-made) or material escalation of any existing pandemic (manmade and/ or natural), or other manmade or natural calamity, whether or not covered by insurance, or from court or governmental action, order or decree) or any change pursuant to any restructuring of the Company Entities, or (b) in the ability of the Company, taken individually, or the Company Entities, taken as a whole, to conduct their respective businesses and to own or lease their respective assets or properties (as applicable) in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased (as applicable), as described in the Issue Documents; or (c) in the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by the Issue Related Agreements, including the issuance and allotment of the Equity Shares contemplated herein or therein;
"Net QIB Portion"	means the QIB Portion less the number of Equity Shares Allotted to the Anchor Investors.
"Non-Institutional Bidders" or **"Non-Institutional Investors"**	shall mean all Bidders, that are not QIBs or RIBs and who have Bid for Equity Shares, for an amount of more than ₹ 2,00,000/- (but not including NRIs other than Eligible NRIs).
"Non-Institutional Portion"	shall mean portion of the Issue being not more than 15% of the Net Issue comprising such number of Equity Shares which shall be available for allocation to Non-Institutional Bidders, on proportionate basis.
"NRI" or **"Non-Resident Indian"**	means a person resident outside India, as defined under FEMA and includes non-resident Indians, FVCIs and FPIs.
"Issue Documents"	means collectively, the DRHP, the RHP, the Prospectus, the pricing supplement for the Issue, the Bid cum Application Form and the accompanying Abridged Prospectus, the Prospectus and the Issuing Memorandum, including all supplements, corrections, amendments, addenda and corrigenda thereto.
"Issue Price"	has the meaning attributed to such term in the recitals of this Agreement.
"Issued Shares"	32,64,000 equity shares of face value of ₹10 each (**"Equity Shares"**) proposed to be issued in the initial public offering of the Company.

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

"Overseas Corporate Body"	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA. OCBs are not allowed to invest in the Issue.
"Price Band"	has the meaning attributed to such term in the Issue Documents.
"Pricing Date"	has the meaning attributed to such term in the Issue Documents.
"Prospectus"	means the prospectus to be filed with the RoC on or after the Pricing Date in accordance with Section 26 of the Companies Act, 2013, and the SEBI ICDR Regulations containing, *inter alia*, the Issue Price, the size of the Issue and certain other information, including any addenda or corrigenda thereto.
"Public Issue Account"	means the 'no-lien' and 'non-interest bearing' account(s) to be opened with the Public Issue Account Bank in accordance with Section 40(3) of the Companies Act, 2013 to receive monies from the Escrow Account and the ASBA Accounts on the Designated Date.
"Public Issue Bank"	shall mean bank which is a clearing member and registered with SEBI as a banker to an issue and with which the Public Issue Account will be opened, in this case being Axis Bank Limited.
"QIB Portion"	has the meaning ascribed to such term in the Issue Documents.
"QIB" or **"Qualified Institutional Buyers"**	means a qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
"RBI"	shall mean Reserve Bank of India.
"Red Herring Prospectus" or **"RHP"**	means the red herring prospectus, to be issued by the Company in accordance with Section 32 of the Companies Act, 2013 and the provisions of SEBI ICDR Regulations, which will not have the particulars of the Issue Price and the size of the Issue, including any addenda or corrigenda thereto.
"Refund Account"	shall mean the 'no-lien' and 'non-interest bearing' account

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

	opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made.
"Refund Bank"	shall mean the Banker to the Issue which is/ are a clearing member(s) and registered with SEBI as a banker to an issue, and with whom the Refund Account(s) will be opened and in this case being, Axis Bank Limited.
"Registered Brokers"	shall mean stock brokers registered under SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992, as amended with the stock exchange having nationwide terminals, other than the Member of the Syndicate and eligible to procure Bids from relevant Bidders in terms of SEBI circular number CIR/CFD/14/2012 dated October 4, 2012 issued by SEBI.
"Registrar" or "Registrar to the Issue"	has the meaning attributed to such term in the preamble of this Agreement.
"Registrar and Share Transfer Agents" or **"RTAs"**	means the registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of SEBI circular number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI and available on the websites of the BSE at www.bseindia.com.
"Retail Individual Bidders" or **"RIBs"**	shall mean individual Indian Bidders, who have Bid for the Equity Shares for an amount not more than ₹ 2,00,000/- in any of the bidding options in the Issue (including HUFs applying through their Karta) and Eligible NRIs.
"Retail Portion"	shall mean the portion of the Issue being not more than 35% of the Net Issue consisting of such number of Equity Shares which shall be available for allocation to Retail Individual Bidders (subject to valid Bids being received at or above the Issue Price).
"Revision Form"	means a form used by Bidders to modify the quantity of the Equity Shares or the Bid Amount in any of their Bid cum Application Forms or any previous Revision Form(s), as applicable. QIB Bidders and Non-Institutional Bidders are not allowed to withdraw their Bid(s) or lower the size of their Bid(s) (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Anchor Investors are not allowed to withdraw their Bids after the Anchor Investor Bidding Date. RIBs can revise their Bids during the Bid/ Issue Period and withdraw their Bids until the Bid/ Issue Closing Date

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

"RoC" or "Registrar of Companies"	means the Registrar of Companies, Maharashtra at Mumbai.
"RoC Filing"	shall mean the filing of the Prospectus with the RoC in accordance with Section 32(4) of the Companies Act, 2013.
"SCSBs" or **"Self Certified Syndicate Banks"**	means the banks registered with SEBI, offering services, (i) in relation to ASBA where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or such other website as updated from time to time, and (ii) in relation to RIBs using the UPI Mechanism, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.
"SEBI ICDR Master Circular"	means the SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, as may be further amended from time to time.
"SEBI ICDR Regulations"	shall mean, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
"SEBI Process Circular" or **"SEBI Process Circulars"**	shall mean SEBI's circular number SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009; circular number CIR/CFD/DIL/2/2010 dated April 06, 2010; circular number CIR/CFD/DIL/3/2010 dated April 22, 2010; circular number CIR/CFD/DIL/7/2010 dated July 13, 2010; circular number CIR/CFD/DIL/8/2010 dated October 12, 2010; circular number CIR/CFD/DIL/1/2011 dated April 29, 2011; circular number CIR/CFD/DIL/2/2011 dated May 16, 2011; circular number CIR/CFD/DIL/12/2012 dated September 13, 2012; circular number CIR/CFD/DIL/13/2012 dated September 25, 2012; circular number CIR/CFD/14/2012 dated October 04, 2012; circular number CIR/CFD/DIL/1/2013 dated January 02, 2013; circular number CIR/CFD/DIL/4/2013 dated January 23, 2013, circular number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, circular number SEBI/HO/CED/DIL/CIR/2016/26 dated January 21, 2016, SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the UPI Circulars, the SEBI ICDR Master Circular, the

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

	SEBI RTA Master Circular, and any other circulars issued by SEBI or any other governmental authority in relation thereto, each as amended and in force from time to time.
"SEBI RTA Master Circular"	means the SEBI master circular bearing reference no. SEBI/HO/MIRSD/POD-1/CIR/2024/37 dated May 7, 2024, as may be further amended from time to time.
"Specified Locations"	shall mean the Bidding centres where the Syndicate shall accept Bid cum Application Forms from relevant Bidders, a list of which is available on the website of SEBI (www.sebi.gov.in) and updated from time to time.
"Sponsor Banks"	has the meaning ascribed to such term in the Issue Documents.
"Stock Exchange"	shall mean the SME Platform of BSE Limited where the Equity Shares are proposed to be listed.
"Sub-Syndicate Members"	shall mean sub-syndicate members, if any, appointed by the BRLM and the Syndicate Member, to collect ASBA Forms and Revision Forms.
"Syndicate ASBA Bidders"	shall mean ASBA Bidders submitting their Bids through the Member of the Syndicate or its Sub-Syndicate Members at the Specified Locations.
"Underwriting Agreement"	the meaning ascribed to such term in the Issue Documents.
"Unified Payments Interface" or **"UPI"**	has the meaning ascribed to such term in the Issue Documents.
"UPI Bidder"	means collectively, individual investors applying as (i) RIBs in the Retail Portion, and (ii) Non-Institutional Bidders with an application size of up to ₹ 5,00,000/- in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Member, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 5,00,000 using UPI Mechanism, shall provide their UPI ID in the bid- cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on

	the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity).
"UPI Circulars"	shall mean SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular), SEBI master circular with circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI circular number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, SEBI RTA Master Circular (to the extent it pertains to UPI) and any subsequent circulars or notifications issued by SEBI in this regard, along with the circulars issued by the Stock Exchange in this regard, including the circular issued by the BSE having reference number BSE having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or Stock Exchange in this regard.
"UPI ID"	shall mean the ID created on the UPI for single-window mobile payment system developed by the NPCI.
"UPI Mandate Request"	has the meaning ascribed to such term in the Issue Documents.
"UPI Mechanism"	means the process for applications by UPI Bidders

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

	submitted with intermediaries with UPI as mode of payment, in terms of the UPI Circulars.
"**U.S. Securities Act**"	has the meaning given to such term in the recitals of this Agreement.
"**Working Day(s)**"	means all days on which commercial banks in Mumbai, Maharashtra, India are open for business; provided, however, with reference to (a) announcement of Price Band; and (b) Bid / Issue Period, the expression "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (c) the time period between the Bid / Issue Closing Date and the listing of the Equity Shares on the Stock exchange, the expression "Working Day" shall mean all trading days of Stock exchange, excluding Sundays and bank holidays in Mumbai, India, as per the circulars issued by SEBI.

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

(i) words denoting the singular number shall include the plural and *vice versa*;

(ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation, except when and to the extent used to define terms;

(iii) any reference to the word "include" or "including" shall be construed without limitation;

(iv) any reference 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;

(v) any reference to any Party to this Agreement or any other agreement or deed or instrument shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors or permitted assigns;

(vi) any reference to a statute or statutory provision shall be construed as a reference to such statute or statutory provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;

(vii) any reference to a recital or clause or paragraph or annexure is, unless indicated to the contrary, a reference to a recital or clause or paragraph or annexure of this Agreement;

(viii) references to "knowledge", "best knowledge", "awareness" or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual knowledge of such non-natural person's directors, officers, partners, or trustees regarding such matter, and such knowledge as any of the foregoing would reasonably be expected to have, after conducting a due and careful inquiry of the matter;

(ix) any reference to a "person" shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;

(x) any reference to any date or time in this Agreement shall be construed to be references to the date and time in India;

(xi) any reference to days, unless clarified to refer to Working Days (as defined in the Issue Documents) or business days, is a reference to calendar days; and

(xii) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended in accordance with the terms of this Agreement, such extended time shall also be of the essence.

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

1.3. The Parties acknowledge and agree that the annexures attached hereto form an integral part of this Agreement.

2. SYNDICATE STRUCTURE

2.1. The Parties acknowledge that the Issue will be made under the processes and procedures of phase III of the UPI Circulars for procuring Bids for the Equity Shares (other than Bids directly submitted to the SCSBs, Bids collected by Registered Brokers, Bids collected by RTAs at the Designated RTA Locations and Bids collected by CDPs at the Designated CDP Locations), the collection of Bid Amounts from ASBA Bidders and Anchor Investors and to conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law, the Company, in consultation with the BRLM, have appointed the Syndicate Member.

2.2. This Agreement sets forth various obligations and responsibilities of the Member of the Syndicate and Sub-Syndicate Members in relation to the procurement of Bids from Bidders in respect of the Issue, including (i) Bids submitted by ASBA Bidders to Member of the Syndicate and the Sub-Syndicate Members at the Specified Locations in respect of the Issue (other than Bids directly submitted by the ASBA Bidders to the SCSBs, Bids collected by Registered Brokers at the Broker Centres, Collecting Depository Participants at the Designated CDP Locations and RTAs at the Designated RTA Locations); and (ii) Bids submitted by the Anchor Investors at the offices of the BRLM. For the avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly among the Parties (including the Member of the Syndicate) with respect to the subscription, purchase, selling or underwriting of any securities of the Company or any of their respective Affiliates or providing any financing to the Company. Such an agreement will be made only by way of execution of the Underwriting Agreement, which shall, *inter alia*, include customary representations and warranties, conditions as to closing of the Issue (including the provision of comfort letters, arrangement letters and legal opinions), lock-up, indemnity and contribution, termination and force majeure provisions, in form and substance satisfactory to the parties to the Underwriting Agreement.

2.3. The Member of the Syndicate, as applicable, shall have all the rights, powers, obligations, duties and responsibilities in connection with the Issue as specified in the SEBI ICDR Regulations and the Issue Documents, and, to the extent they are parties to such agreements, this Agreement, the Engagement Letter, the Issue Agreement, the Cash Escrow and Sponsor Bank Agreement and the Underwriting Agreement (when executed).

2.4. Notwithstanding anything contained in this Agreement or otherwise, the Company acknowledges and confirms that the Member of the Syndicate shall not in any way, directly or indirectly, be responsible or liable for any Bids (including for any error in data entry, investor grievances arising from such error in data entry or for blocking, collection and realization of Bid Amounts) which have been submitted directly to the SCSBs, Registered Brokers, RTAs or CDPs or for any reconciliation or for uploading of any such Bids to the Stock Exchange platform or for any error in blocking or transfer of the Bid Amounts from Bidders using the UPI Mechanism. It is clarified that the Registrar shall be responsible for reconciliation of any Bids or verifying the status of the Bidders. The Sponsor Banks shall be responsible for the reconciliation of UPI Bids. The Company, and the Member of the Syndicate will not be responsible for any failure in uploading Bids due to faults in any hardware/ software system or otherwise.

2.5. Notwithstanding anything included in this Agreement, the Issue will be mandatorily conducted in accordance with the procedure set out for phase III in the UPI Circulars.

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

2.6. The Parties acknowledge that pursuant to SEBI ICDR Regulations, all Bidders (other than Anchor Investors) are required to mandatorily submit their Bids and participate in the Issue through the ASBA process and all Syndicate ASBA Bidders that are UPI Bidders are required to mandatorily Bid through the UPI Mechanism.

2.7. The Parties acknowledge that any RIB whose Bid has not been considered for Allotment, due to failures on the part of the SCSB may seek redressal from the concerned SCSB within three months of the listing date in accordance with the SEBI ICDR Master Circular.

3. RESPONSIBILITIES OF THE MEMBER OF THE SYNDICATE

3.1. The Member of the Syndicate hereby represents and warrants to the Company, and to the other Parties, in relation to the Issue, that (a) it is an intermediary registered with SEBI and has a valid SEBI registration certificate for acting as a Member of the Syndicate ("**Registration Certificate**") and has not been debarred or prohibited from acting as an intermediary by SEBI; and in the event of withdrawal or cancellation of their Registration Certificate, such Member of the Syndicate shall promptly inform the fact of such withdrawal or cancellation to other Parties; and (b) this Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation of such Member of the Syndicate in accordance with the terms of this Agreement.

3.2. Subject to Clauses 3.3, 3.4 and 3.5 below, the Member of the Syndicate shall have the following responsibilities and obligations in relation to the Issue, and the Member of the Syndicate hereby represents, warrants, agrees, covenants and undertakes to the Company on behalf of itself, and to the extent relevant, its respective Sub-Syndicate Members that:

(i) it, or the respective Sub-Syndicate Member appointed by it, shall be responsible for collection of Bids (including Bids using the UPI Mechanism) from the ASBA Bidders bidding through the Member of the Syndicate or its Sub-Syndicate Members (other than Bids directly submitted to the SCSBs or Bids collected by Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations and RTAs at the Designated RTA Locations or the Bids submitted by the Anchor Investors to the BRLM), only at the Specified Locations, as applicable, in the manner specified in this Agreement, the SEBI ICDR Regulations, the Issue Documents, the terms of the Bid cum Application Form, other Applicable Laws and instructions issued jointly by the BRLM and the Registrar to the Issue. Provided that in the event of any failure of Bids on account of any non-bidding, error, fraud or malpractice by the relevant SCSB with whom such Syndicate ASBA Bid was submitted, deposited or forwarded by the Member of the Syndicate, the Member of the Syndicate shall not be liable and the relevant SCSB shall be responsible for the same;

(ii) it shall follow all instructions issued by the BRLM and the Registrar to the Issue, in accordance with Applicable Law and this Agreement, in dealing with the Bid cum Application Forms including with respect to (a) the Bids submitted by QIBs (including Anchor Investors which shall be in accordance with Clause 3.5 below) and (b) the Bids submitted through its Sub-Syndicate Members, as applicable, at Specified Locations;

(iii) all Bids (other than Bids by UPI Bidders) shall be submitted to an SCSB for uploading and blocking of the funds and uploading on the electronic bidding platform of the Stock Exchange;

(iv) any Bids submitted by the Syndicate/ its Sub-Syndicate Members to an SCSB shall be made

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

on a special Bid cum Application Form and the heading/ watermark "Syndicate ASBA" must be used by the Syndicate/ Sub-Syndicate Member along with the SM Code and Broker Code mentioned on such special Bid cum Application Form to be eligible for brokerage on Allotment. However, any such special Bid cum Application Forms used for Bids by UPI Bidders shall not be eligible for brokerage;

(v) it agrees and acknowledges that the Bids by Anchor Investors shall be submitted at the select offices of the BRLM and shall not be collected by the Syndicate Member;

(vi) it shall procure Bid cum Application Forms from ASBA Bidders bidding through the Member of the Syndicate or its Sub-Syndicate Members, as applicable, only at the Specified Locations;

(vii) it shall accept Bids from Bidders (other than Anchor Investors) only through ASBA process in terms of the SEBI Process Circulars. Bids through any other modes (other than Bids submitted by Anchor Investors) shall be treated as invalid and be rejected. If it accepts any Bids through modes other than ASBA process (other than Bids submitted by Anchor Investors), it shall be solely responsible for any consequences arising as a result of accepting such Bid and for resolving any investor grievances arising as a result thereof;

(viii) it shall not register/upload any Bid without first accepting the duly filled Bid cum Application Form in writing (including via facsimile), from the Bidder, whether in India or abroad; it shall be responsible for the completion and accuracy of all details (including the correct UPI ID for Bids by UPI Bidders) to be entered into the electronic bidding system of the Stock Exchange based on the filled in Bid cum Application Form received by it including the correct UPI ID of the UPI Bidders and, subject to Clause 2.4, shall be responsible for any default, mistake or error in the Bid details uploaded by it or subsequent corrections including the UPI related details (as applicable) if such default, mistake or error are solely attributable to it and in resolving investor grievances arising from such errors, if such errors are solely attributable to it; it shall ensure that the required documents are attached to the Bid cum Application Form prior to uploading any Bid including Bids by UPI Bidders, and it shall ensure that such Bids are uploaded on the electronic bidding systems of the Stock Exchange on a regular basis during the Bid/ Issue Period in compliance with the SEBI ICDR Regulations and SEBI Process Circular, and within such time as permitted by the Stock exchange and the SEBI ICDR Regulations; it shall forward a schedule in the format prescribed under the UPI Circulars along with the Bid cum Application Form (carrying its identification mark), other than Bids by UPI Bidders under the UPI Mechanism, to the branch of the respective SCSBs for blocking of funds, within such time as permitted by the Stock exchange and Applicable Law or within such other timeline as prescribed under the UPI Circulars;

(ix) it shall, after uploading the Bid, affix a stamp and give an acknowledgment, either by way of a counterfoil or specifying the application number to the Bidder as proof of having accepted the Bid cum Application Form in physical or electronic form, respectively, in accordance with Applicable Law. Further, it shall retain the physical Bid cum Application Forms submitted by UPI Bidders using UPI as a payment mechanism for a period of six months or such other period as may be prescribed, and shall thereafter forward such forms to the Company / Registrar; and shall maintain electronic records related to electronic Bid cum Application Forms submitted by such UPI Bidders for a minimum period of three years or such other period as may be prescribed under Applicable Law;

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

(x) it will enter each Bid and UPI ID (if applicable) option into the electronic bidding system as a separate Bid within the timelines prescribed by SEBI and generate a transaction registration slip for each price and demand option and give the same to the Bidder on request;

(xi) it shall accept and upload Bids by ASBA Bidders only during the Bid/ Issue Period. In case of Anchor Investors, the BRLM shall accept Bids only during the Anchor Investor Bid/ Issue Period as applicable and as specified in the Red Herring Prospectus and in accordance with the Applicable Laws;

(xii) at the end of each day during the Bid/ Issue Period, the demand for the Equity Shares (excluding the allocation made to the Anchor Investors during the Anchor Investor Bid/ Issue Period) and the Bid prices shall be displayed on an online graphical display at its Bidding terminals, for information to the public;

(xiii) it agrees that Anchor Investors shall upload/submit their Bids only through the BRLM or their Affiliates. the Member of the Syndicate shall not solicit orders or collect Bids from any Anchor Investors. It agrees that the Member of the Syndicate (only in the Specified Locations) have the right to accept or reject Bids by QIBs (other than Anchor Investors). Further, Bids from QIBs can also be rejected, by the Company in consultation with the BRLM, on technical grounds or such grounds as described in the Issue Documents, in compliance with Applicable Law. Bids from Non-Institutional Bidders, Retail Individual Bidders and UPI Bidders can be rejected on technical grounds only as described in the Issue Documents, in compliance with Applicable Law. It shall not accept any Bids (other than from Anchor Investors and Bids using the UPI mechanism) that are not made through the ASBA process and shall be treated as invalid and liable to be rejected. UPI Bidders using UPI Mechanism, may also submit their ASBA Forms with the Registered Brokers, RTA or Depository Participants;

(xiv) no Member of the Syndicate shall accept any Bids from any Overseas Corporate Body;

(xv) it shall procure ASBA Forms from Syndicate ASBA Bidders only at the Specified Locations;

(xvi) it shall ensure availability of adequate infrastructure and other facilities for Bidding, and that at least one of the Member of the Syndicate shall be present at the Specified Locations so that there is least one electronically linked computer terminal, for the purpose of Bidding and for data entry of the Bids in a timely manner at all the Specified Locations;

(xvii) except in relation to the Bids received from Anchor Investors, Bids and any revisions in Bids will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Bid/ Issue Period at the Specified Locations (except on Bid/ Issue Closing Date, which for QIBs may be one Working Day prior to the Bid/ Issue Closing Date for other categories of Bidders). On the Bid/ Issue Closing Date, Bids and any revisions in Bids will only be accepted between 10.00 a.m. (Indian Standard Time) and 3.00 p.m. (Indian Standard Time). On the Bid/ Issue Closing Date Bids shall be uploaded until (i) 4.00 p.m. (Indian Standard Time) in case of Bids by QIBs and Non-Institutional Investors; and (ii) until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock exchange, in case of Bids by Retail Individual Bidders after taking into account the total number of applications received up to the closure of timings and reported by the BRLM to the Stock Exchange. Bids will be accepted only on Working Days. The Company, in consultation with the Book Running Lead Manager may consider closing the Bid / Issue Period for QIBs one day prior to the Bid / Issue Closing Date in accordance with the SEBI ICDR Regulations. Any revision in the uploading time

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

instructed by the Stock exchange shall be communicated to the Sub-Syndicate Members who in turn shall communicate such revision to their agents. It is clarified that Bids not uploaded on the electronic bidding system would be considered rejected. Bids by ASBA Bidders shall be uploaded in the electronic system to be provided by the Stock Exchange by Designated Intermediaries in case of any discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic ASBA Form, for a particular Bidder, the details of the Bid file received from Stock Exchange may be taken as final data for the purposes of Allotment;

it shall ensure that its Sub-Syndicate Members shall, as applicable and in accordance with the UPI Circulars, enter the following details of an ASBA Bidder who submits an ASBA Bid at the Specified Locations in the electronic bidding system: (a) symbol; (b) intermediary code; (c) intermediary name; (d) location code; (e) name of the bidder; (f) name of the bank; (g) bank code; (h) category – individual, corporate, QIB, eligible NRI, etc.; (i) PAN (of the sole/first Bidder); (j) number of Equity Shares Bid for; (k) price per Equity Share; (l) Bid cum Application Form number; (m) DP ID and Client ID; (n) quantity; (o) amount; (p) order number; (q) depository of the beneficiary account of the Bidder; and (r) UPI ID. For Anchor Investors, the BRLM shall enter details of the respective Anchor Investor Bid Amount as well as the payment reference;

(xviii) it and its Sub-Syndicate Members, if any, shall undertake necessary modifications of select fields in the Bid details, already uploaded by it during the Bid/Issue Period, in compliance with Applicable Law, including the UPI Circulars and the Exchange Circulars;

(xix) it shall provide the identification numbers (terminal IDs) of all Specified Locations and those of its Sub-Syndicate Members, if any, to the Registrar to the Issue together with such other information that may be necessary to enable the Registrar to the Issue to keep a record of the bidding at each such bidding center at the end of each day during the Bid/ Issue Period;

(xx) it shall register and upload the Bids received by it and its Sub-Syndicate Members, onto the electronic bidding system as soon as practicable on the same Working Day on which the Bids are received (subject to the Stock Exchange permitting such upload on the same Working Day). The BRLM will instruct the Anchor Investors to deposit their Bid Amounts into the Escrow Accounts of the Company maintained with the designated Escrow Collection Banks for Anchor Investors, on the same day on which the Bid was received or any other period as agreed with the BRLM in consultation with the Registrar to the Issue within the time period prescribed under the SEBI ICDR Regulations and other Applicable Law, and for the remaining Bid Amount (in cases where the Anchor Investor Allocation Price is lower than the Issue Price), on or prior to the Anchor Investor Pay-in Date; and it acknowledges that if the relevant Bid Amounts are not deposited within the time period stipulated herein, then such Bids are liable to be rejected;

(xxi) the Member of the Syndicate or any of their Sub-Syndicate Members shall enter details of a Bidder in the electronic bidding system as specified in the Red Herring Prospectus, the prospectus, the SEBI ICDR Regulations and any circular issued by the SEBI from time to time;

(xxii) it shall ensure that all records of the Bids including the ASBA Forms (submitted by the Syndicate ASBA Bidders), together with supporting documents, are maintained and forwarded to the SCSBs, except in relation to Bids from UPI Bidders, within the time periods specified

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

by the Stock exchange or the SEBI ICDR Regulations, the SEBI Process Circulars or UPI Circulars;

(xxiii) except for UPI Bidders, it shall ensure that it has affixed its stamp on each Bid cum Application Form forwarded by it to SCSBs or Escrow Collection Banks or the Registrar, as applicable, under "Broker's/ SCSB Branch's Stamp / RTA /CDP" (as applicable) as an acknowledgement of upload of the Bid in the electronic bidding system of the Stock exchange; Bid cum Application Forms (except electronic Bid cum Application Forms) that do not bear such stamp are liable to be rejected. It is however clarified that Bids by Anchor Investors do not get uploaded on electronic bidding system of the Stock exchange on the Anchor Investor Bidding Date;

(xxiv) in relation to the Bids procured from Anchor Investors, the BRLM shall be responsible for providing a schedule (including application number, payment instrument number/ RTGS / NEFT/ UTR control number and Bid Amount paid by Anchor Investors) to the Escrow Collection Bank during the Anchor Investor Bid/ Issue Period or any other period as agreed among the BRLM in consultation with the Registrar to the Issue;

(xxv) it shall provide the Registrar to the Issue with a daily record, with a separate section for each of its bidding centers and those of its Sub-Syndicate Members, details relating to the Bid cum Application Forms received from the Bidders, details regarding registration of the Bids and Bid Amounts (other than Bids collected by SCSBs, CDPs, RTAs and Registered Brokers). This record (except Bids by Anchor Investors, and Bids by UPI Bidders using the UPI mechanism) shall be made available to the Registrar no later than 5 p.m. IST on any given day, or any such time permissible under Applicable Law, as agreed with the BRLM in consultation with the Registrar;

(xxvi) it shall take all necessary steps and co-operate with the Escrow Collection Bank, the Refund Bank, the Public Issue Bank, the Sponsor Bank and the Registrar to the Issue to ensure that the Allotment of the Equity Shares and refund, if any, of any amount collected during the Anchor Investor Bid/ Issue Period and the Pay-in Date for Anchor Investor, if applicable, unblocking of the ASBA Accounts and any other post-Issue activities are completed within the time period specified in the Red Herring Prospectus, the Prospectus, the prospectus and the SEBI Process Circulars, the UPI Circulars and the SEBI ICDR Regulations;

(xxvii) it shall follow and ensure compliance with Circular No. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and the Exchange Circulars under which (a) ASBA Forms shall be processed only after the application monies are blocked in the Bidder's bank accounts; and (b) Stock Exchange shall accept the ASBA Forms in their electronic building platforms only with a mandatory confirmation on the application monies blocked;

(xxviii) it shall be responsible for collection of the ASBA Forms and other documents attached to the ASBA Forms from Syndicate ASBA Bidders at the Specified Locations and deposit such ASBA Forms (with relevant schedules) with the relevant branch of the SCSB (except UPI Bidders) where the ASBA Account, as specified in the ASBA Form, is maintained and named by such SCSB to accept such ASBA Form, no later than 11:00 a.m. IST on the first Working Day after the Bid/Issue Closing Date or any other time as permissible under Applicable Law and agreed with the BRLM in consultation with the Registrar to the Issue; provided that in respect of ASBA Forms submitted by UPI Bidders, there will be no physical movement of the ASBA Forms to the SCSBs in accordance with the UPI Circulars. The Member of the

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

Syndicate acknowledge that if they do not comply with their obligations, within the time period stipulated herein, the relevant SCSB, on the advice of the Registrar to the Issue and the other Member of the Syndicate, may not accept the ASBA Form;

(xxix) in respect of Bids by ASBA Bidders (except Anchor Investors) bidding through the Member of the Syndicate or its Sub-Syndicate Members, as applicable, it shall deposit only such Bids with its SCSB branches in the particular Specified Locations, which have been validly uploaded/ registered on the electronic bidding system of the Stock Exchange;

(xxx) In respect of bids submitted by investors by UPI along with UPI ID, it shall be responsible for collection of the Bid cum Application Forms and other documents attached to the Bid cum Application Forms from investors by UPI bidding through the Member of the Syndicate or its Sub- Syndicate Members, as applicable, at the Specified Locations and deposit thereof with the Registrar, after uploading the Bids including the UPI ID onto the electronic bidding system;

(xxxi) it shall be bound by and shall follow the operational instructions relating to the method and manner of the Issue process as prescribed in this Agreement, the Issue Documents, SEBI Process Circulars, UPI Circulars, the Exchange Circulars and Applicable Law including the SEBI ICDR Regulations, and any guidance or instructions issued by the BRLM and/ or the Registrar in this respect in relation to the Bids submitted by the Bidders bidding through the Member of the Syndicate or its Sub-Syndicate Members, as applicable;

(xxxii) it shall be bound by, has complied with and shall comply with all Applicable Laws in connection with the Issue, including the SEBI ICDR Regulations specifically relating to advertisements and research reports and undertakes that it shall not distribute any information extraneous to the Issue Documents to any section of the prospective investors or to any research analyst in any manner whatsoever (including, without limitation, at road shows, presentations, in research or sales reports or at bidding centers, etc.) until the later of (i) the expiration of 40 days after allocation of the Equity Shares in the Issue; or (ii) such other time as the BRLM may indicate in writing to the Member of the Syndicate, or (iii) prescribed by the Securities and Exchange Board of India (Research Analysts) Regulations, 2014, as amended;

(xxxiii) it shall be fully responsible for the collection of the ASBA Forms submitted to it by the Syndicate ASBA Bidders and forward such ASBA Forms in respect of all Bids procured under the ASBA Forms from Syndicate ASBA Bidders (except for Bids from UPI Bidders for which there will be no physical movement of the ASBA Forms to the SCSBs since these Bids will be in respect of the UPI Mechanism), carrying its identification mark irrespective of the terminal from which the Bid has been registered. Provided that the Syndicate shall not be liable in any manner for blocking of funds or uploading of the bid on to the stock exchange system which shall be the sole responsibility of the SCSB to whom the Syndicate ASBA Bid has been submitted. Provided that in the event of any failure of Bids on account of any non-bidding, error, fraud or malpractice by the relevant SCSB with whom such Syndicate ASBA Bid was submitted, deposited or forwarded by the Member of the Syndicate, the Member of the Syndicate shall not be liable and the relevant SCSB shall be responsible for the same;

(xxxiv) it acknowledges that Bids are liable to be rejected at any time prior to the Allotment of Equity Shares in the Issue;

(xxxv) in the event that the Stock exchange bring inconsistencies to the notice of the Member of the Syndicate discovered during validation of the electronic bid details with depository's records for DP ID, Client ID and PAN during the Bid/ Issue Period in accordance with the Applicable Law including the SEBI ICDR Regulations and the SEBI Process Circulars, the Member of the Syndicate shall rectify and re-submit the ASBA Forms and other details within the time specified by the Stock exchange or under Applicable Law;

(xxxvi) it shall not accept multiple Bid cum Application Forms from the same Bidders, except as stated in the Red Herring Prospectus and the Prospectus. However, subject to the conditions set out in the Red Herring Prospectus, (a) Bids by QIBs under the Anchor Investor Portion and the QIB Portion will not be treated as multiple Bids, (b) Bids by separate schemes of a Mutual Fund registered with the SEBI shall not be treated as multiple Bids, provided that such Bids clearly indicate the scheme concerned for which the Bid has been made, and (c) Bids by sub-accounts of FPIs (or FPIs and its sub-accounts) and Bids from FPIs that utilize the multiple investment manager structure in accordance with the Operational Guidelines for Foreign Portfolio Investors and Designated Depository Participants, submitted with the same permanent account number but different beneficiary account number, Client IDs, and DP IDs, shall not be treated as multiple Bids. In the event that there is any ambiguity on whether any Bid cum Application Form constitutes a multiple Bid or not, the BRLM shall determine in consultation with the Registrar to the Issue and the Company whether or not such Bid cum Application Form constitutes a multiple Bid and shall take necessary steps in relation thereto;

(xxxvii) it shall be responsible to indicate any revision in the Price Band or change in Bid/ Issue Period by issuing press release and also indicating the change on the relevant website and the terminals of the Member of the Syndicate pursuant to any public notice that may be released by the Company in this regard;

(xxxviii) it shall not accept any Bid Amount in cash, cheque, demand draft, pay order, money order, postal order or through stock invest or if the Bid cum Application Form does not state the UPI ID (in case of UPI Bidders);

(xxxix) the BRLM shall collect the entire Anchor Investor Bid Amount from the Anchor Investors at the time of submission of the relevant Anchor Investor Forms;

(xl) it acknowledges that Bidding at the Cut-off Price is prohibited for QIBs and Non-Institutional Investors and such Bids shall be treated as invalid Bids and rejected. It shall only accept Bids at Cut-off Price from the Retail Individual Bidders, as provided in the Red Herring Prospectus, the Bid cum Application Form and the Prospectus. It shall, however, ensure that the amounts to be blocked in the ASBA Account of the Retail Individual Bidders shall correspond to the Cap Price and where discount is applicable in the Issue, the payment collected from the Retail Individual Bidders shall be for Bid Amount net of such discount as may have been Issued to them. The Member of the Syndicate shall ensure that the Bid Amount by Retail Individual Bidders does not exceed ₹ 2,00,000. In the event the Bid Amount exceeds these limits due to revision of the Bid or any other reason, the Bid may be considered for allocation under the Non-Institutional Category and hence such Bidder shall neither be eligible for discount (if any) nor can Bid at the Cut-off Price;

(xli) it agrees that it shall not register any Bid that does not have the DP ID, Client ID, UPI ID and the PAN stated in the Bid cum Application Form except the requirement to provide the PAN will not apply in respect of Bids on behalf of the Central or State Government, officials

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

appointed by a court of law and Bidders residing in the state of Sikkim. In such cases, the depository participants shall verify the veracity of such claims by collecting sufficient documentary evidence in support of their claims. At the time of ascertaining the validity of these Bids, the Registrar to the Issue will check under the depository records for the appropriate description under the PAN field, i.e., either Sikkim category or exempt category;

(xlii) it acknowledges that QIBs (including Anchor Investors) and Non- Institutional Investors bidding for amounts exceeding ₹ 2,00,000 are neither permitted to withdraw their Bids nor lower the size of their Bid(s) (in terms of quantity of Equity Shares or the Bid Amount) at any stage;

(xliii) it acknowledges that Retail Individual Bidders can revise their Bids during the Bid/ Issue Period by submitting revised Bids for which separate UPI Mandate Requests will be generated. In case of a revision submitted through a Member of the Syndicate, such Member of the Syndicate will revise the earlier ASBA Bid details with the revised ASBA Bid in the electronic book. The Member of the Syndicate shall also collect instructions to block the revised Bid Amount, if any, on account of an upward revision of the ASBA Bid (except in case of Retail Individual Bidders, where such revision could also be downwards). In such cases, the Revision Form and upward revisions, at the time of one or more revisions, should be provided to the Member of the Syndicate through whom such ASBA Bidder had placed the original ASBA Bid. It acknowledges that RIBs can revise their Bids only during the Bid/ Issue Period. The Member of the Syndicate shall, no later than 5:00 p.m. IST on the Bid/Issue Closing Date or any other earlier period as permitted under Applicable Law and/or as agreed by the BRLM in consultation with the Registrar, carry out the necessary modifications of the Bids already uploaded in accordance with Applicable Law. Subsequently, the Stock Exchange will share the revised Bid details along with the UPI ID of the RIBs with the Sponsor Bank and the Sponsor Bank shall revoke the earlier UPI Mandate Request and initiate a new UPI Mandate Request for the revised Bid. Further, upon receipt of any request for withdrawal by the Retail Individual Bidders, the Member of the Syndicate shall take all necessary action in accordance with Applicable Law, including deletion of details of the withdrawn Bid cum Application Form from the electronic bidding system of the Stock exchange and if applicable, forwarding instructions to the relevant branch of the SCSB for unblocking of the funds in the ASBA Account, as necessary. It shall immediately inform the Company, the Member of the Syndicate and the Registrar to the Issue of such request for withdrawal. In case the withdrawal request is sent to the Registrar to the Issue, the Registrar to the Issue shall delete the withdrawn Bid from the Bid file and give instruction to the relevant SCSB or the Sponsor Banks, as applicable, for unblocking the amount in the ASBA Account on a daily basis, in accordance with the UPI Circulars;

(xliv) it acknowledges that in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, to avoid duplication, the facility of re-initiation provided to the Member of the Syndicate shall preferably be allowed only once per Bid or batch and as deemed fit by the concerned Stock Exchange, after Bid closure time;

(xlv) it shall be responsible for the appropriate use of the software and hardware required for the purposes of registering the Bids on the online electronic terminals of the Stock Exchange.

(xlvi) it acknowledges that the Retail Individual Bidders can withdraw their Bids during the Bid/ Issue Period by submitting a request for withdrawal to the Registrar to the Issue or to the

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

Member of the Syndicate (through whom the Bid was placed) at the Specified Locations. Upon receipt of such request for withdrawal, the Member of the Syndicate shall take all necessary action, in accordance with Applicable Law, including deletion of details of the withdrawn Bid cum Application Form from the electronic bidding system of the Stock exchange and forwarding instructions to the relevant branch of the SCSB for unblocking of the funds in the ASBA Account, as necessary and shall immediately inform the Company, the BRLM and the Registrar to the Issue of such request of withdrawal;

(xlvii) it agrees that it shall not submit any Bids for the Issue and shall not purchase the Equity Shares Issued in the Issue except in accordance with the terms of the Underwriting Agreement, if and when executed and as stated in the Issue Documents. However, associates and Affiliates of the BRLM and the Member of the Syndicate may subscribe to or purchase Equity Shares in the Issue, in the QIB Portion or in Non-Institutional Portion as may be applicable to such Bidders. Such Bidding and subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or Affiliates of BRLM and Syndicate Member, shall be treated equally for the purpose of allocation to be made on a proportionate basis;

(xlviii) neither the BRLM nor any persons related to the BRLM can apply in the Issue under the Anchor Investor Portion (other than mutual funds sponsored by entities which are associate of the book running lead manager or insurance companies promoted by entities which are associate of the book running lead managers or Alternate Investment Funds (AIFs) sponsored by the entities which are associate of the book running lead manager or a foreign portfolio investor to the extent allowed under the Applicable Law other than individuals, corporate bodies and family offices sponsored by the entities which are associate(s) of the BRLM);

(xlix) it shall not make any disclosure or any announcements to the public or the press regarding any aspect of the Issue until the commencement of trading of the Equity Shares, except as may be directed or permitted, in writing by the Company in consultation with the BRLM, or as may be permitted under any contractual understanding or agreement or as may be directed by the SEBI or the Stock Exchange or required by any Applicable Law;

(l) it shall not make any commitments to any of the Bidders as to the allocation or Allotment of the Equity Shares and the Member of the Syndicate shall be fully liable for any statements made by it to potential Bidders in this regard;

(li) it acknowledges that the allocation in relation to bids by Anchor Investors shall be in accordance with the terms of the Issue Agreement and the Issue Documents and may not be in proportion to the underwriting commitment of the Member of the Syndicate specified in the Underwriting Agreement, if executed;

(lii) it hereby agrees and acknowledges that other than in respect of Anchor Investors (for which allocation and Allotment shall be in accordance with and subject to the SEBI ICDR Regulations), the allocation and Allotment of the Equity Shares Issued in the Issue shall be made by the Company, in consultation with the BRLM, the Registrar to the Issue and the Designated Stock Exchange, in accordance with Applicable Law. The allocation and Allotment shall be binding on the Member of the Syndicate, and the Member of the Syndicate hereby agrees to fully comply with such allocation and Allotment;

(liii) it shall not give, and shall ensure that its Sub-Syndicate Members do not give any incentive

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

commission, pay-out or other remuneration in cash or in kind or in services or otherwise to any potential Bidder for the procurement of Bids; provided that it shall be eligible, and shall be solely liable to pay, sub- brokerage or incentives to registered Sub-Syndicate Members and sub- brokers registered with the SEBI, acting in such capacity in the Issue;

(liv) it agrees that Anchor Investors shall upload their Bids only through BRLM or their Affiliates specified in Clause 3.5 below. The Member of the Syndicate (except Affiliates of BRLM specified in Clause 3.5 below) shall solicit orders or collect Bids from Anchor Investors. In case of QIB Bidders, only SCSBs (for Bids other than Bids by Anchor Investors), and only BRLM and their respective Affiliates (specified in Clause 3.5 below) shall have the right to accept the Bid or reject it. However, such rejection shall be made at the time of receiving the Bid and only after assigning a reason for such rejection in writing;

(lv) subject to Clause 3.2 (xlvi), it shall not refuse a Bid at the bidding terminal, within bidding hours, including bidding during the Anchor Investor Bid/ Issue Period and during the Bid/ Issue Period, if it is accompanied by the full Bid Amount and duly completed Bid cum Application Form bearing its stamp;

(lvi) it shall maintain records of the Bids collected during the Book Building Process and shall extend full co-operation in case the SEBI or any other regulatory authority inspects the records, books and documents relating to the Book Building Process;

(lvii) it shall be responsible, irrespective of termination of this Agreement, for addressing all complaints or grievances arising out of any Bid obtained or procured by it or any Sub-Syndicate Member appointed by it, provided however, that the Company and the Registrar shall provide all required assistance for the redressal of such complaints or grievances, to the extent necessary, shall provide reasonable support and cooperation as required or requested by the Member of the Syndicate and the Company for the purpose of redressal of investor grievances that pertain, solely in relation to itself and its portion of the Issue Shares, as may be deemed necessary in relation to its respective portion of the Issued Shares;

(lviii) it shall take all necessary steps and co-operate with the Escrow Collection Banks, the Refund Bank, the Public Issue Account Bank, the Sponsor Banks and their correspondent banks, if any, SCSBs and the Registrar to the Issue, as required, to ensure that the Allotment of the Equity Shares and refund, if any, of any amount collected on the Anchor Investor Bid/ Issue Period and the Pay in Date, if applicable, and any other the post-Issue activities are completed within the time period specified in the Issue Documents, the SEBI Process Circular, the UPI Circulars and the SEBI ICDR Regulations;

(lix) it may appoint Sub-Syndicate Members to obtain Bids for the Issue subject to and in accordance with the Applicable Law, this Agreement, the Issue Documents. ASBA Bids registered with such Sub-Syndicate Members shall bear the Member of the Syndicate's stamp and will be deemed to have been registered by and with such Member of the Syndicate;

(lx) in the event the Issue Price is higher than the price at which allocation is made to Anchor Investors, the Anchor Investors shall be required to pay such additional amount to the extent of shortfall between the price at which allocation is made to them and the Issue Price as per the Anchor Investor pay-in date mentioned in the revised CAN ("**Pay-in Date**"). If an Anchor Investor does not pay the requisite amount by the close of the Pay-in Date, the allocation, if any, against such Bid shall stand cancelled and to the extent of reduction in the Anchor

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

Investor Portion arising out of such cancellation, the Net QIB Portion would stand increased;

(lxi) it shall not collect, in respect of any Bids from Anchor Investors or ASBA Bidders, cheques or demand drafts and with respect to Bids by the Syndicate ASBA Bidders who have chosen a non-UPI payment mechanism, it shall not accept any ASBA Form without satisfying itself that the SCSB where the ASBA Account is maintained, as specified in the ASBA Form, has named at least one Designated Branch in that Specified Location in which member of the Syndicate or its Sub-Syndicate Members is accepting the ASBA Form or in case the Syndicate ASBA Bidder has chosen UPI as the mode of payment, the ASBA Form contains the UPI ID for such Bidder linked to a bank account of an SCSB notified by the SEBI which is live on UPI 2.0;

(lxii) it shall comply with any selling and distribution restrictions imposed on the Member of the Syndicate under this Agreement, the Issue Agreement, the Underwriting Agreement, if and when executed, the Issue Documents and Applicable Laws and any contractual understanding that any of the BRLM and/or their Affiliates may have;

(lxiii) it will not accept ASBA Forms from UPI Bidders that do not use UPI as a payment mechanism in accordance with the SEBI Process Circulars;

(lxiv) it agrees that it shall not accept any Bid from a UPI Bidder under the UPI mechanism if the UPI ID is not stated in the ASBA Form and / or if it is not in accordance with the UPI Circulars;

(lxv) it shall be responsible for uploading the correct UPI ID based on the ASBA Form received into the electronic bidding system of the Stock exchange where UPI Bidders have Bid using UPI, before the Bid/Issue Closing Date, and it shall be responsible for any error in the UPI details uploaded by it;

(lxvi) in accordance with the SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, no bid made using UPI shall be considered as valid unless the mandate request for the blocking of funds has been accepted and Bid amounts corresponding to the Bid have been blocked in the respective account of the Bidder;

(lxvii) it shall ensure compliance with the SEBI Process Circular and co-ordinate with other intermediaries to the Issue, as necessary from time to time, to ensure listing and commencement of trading of Equity Shares of the Company at the Stock Exchange within three Working Days of the Bid/ Issue Closing Date;

(lxviii) it shall, with respect to any Bid obtained or procured by it or any Sub- Syndicate Member appointed by it, upon receipt of any information from the Bidder in this respect, immediately inform the Registrar and Book Running Lead Manager of any funds in the relevant ASBA Accounts which have not been unblocked at the expiry of two Working Days from the Bid/ Issue Closing Date;

(lxix) the relevant intermediaries shall ensure that the unblocking of Bid amounts from UPI Mandates is completed within the timelines prescribed under the March 16 Circular and any other circulars or notifications issued by the SEBI in this regard;

(lxx) it shall ensure that the "Do's", "Don'ts" and "Grounds for Technical Rejection" specified in

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

the Red Herring Prospectus and Prospectus are addressed in any Bid cum Application Forms collected by them, including ensuring that the PAN (except for ASBA Bids on behalf of the Central or State Government, officials appointed by a court of law, Bidders residing in the state of Sikkim or Bidders who are exempt from holding a PAN under Applicable Law), DP ID, Client ID and UPI ID, if applicable, of the ASBA Bidder are quoted in the Bid cum Application Form. In case of residents of Sikkim, the Member of the Syndicate shall verify the veracity of the claim of the investors that they are residents of Sikkim by collecting sufficient documentary evidence in support of their address as provided in the SEBI Circular MRD/DoP/Dep/Cir-29/2004 dated August 24, 2004;

(lxxi) it shall, with respect to any Bid obtained or procured by it or any Sub- Syndicate Member appointed by it, (a) promptly provide any information requested by the Registrar and/ or Book Running Lead Manager, and (b) provide necessary support and co-operation to the Registrar and Book Running Lead Manager in resolving any investor grievances arising out of such Bids; and

(lxxii) it shall ensure that each Sub-Syndicate Member appointed by it shall:

(a) be an entity otherwise eligible to act as a Sub-Syndicate Member, with a valid SEBI registration;

(b) not accept any Bids from QIBs and Anchor Investors;

(c) accept Bids from ASBA Bidders only in Specified Locations and only through the ASBA process in terms of the SEBI Process Circular;

(d) not represent itself or hold itself out as a BRLM or Member of the Syndicate;

(e) abide by the applicable terms and conditions mentioned in the Issue Documents, this Agreement, the Bid cum Application Form, the Allotment Advice, the Underwriting Agreement and all instructions issued by the Company, the BRLM and the Registrar to the Issue;

(f) abide by and be bound by the SEBI ICDR Regulations and any other Applicable Law, including in respect of advertisements and research reports;

(g) not distribute any advertisement promising incentive, pay any incentive, commission, pay-out or other remuneration in cash or in kind or in services or otherwise to any potential Bidder or any other person for the procurement of Bids; *provided* that the Sub-Syndicate Members shall be eligible and solely liable to pay sub-brokerage to sub-brokers/agents procuring Bids;

(h) route all the procurement through the Member of the Syndicate on whose behalf it is acting;

(i) not accept any Bid before the Bid/ Issue Period commences or after the Bid/ Issue Period ends;

(j) ensure that the required data fields, including PAN, DP ID and Client ID of the Bidders are quoted in the Bid cum Application Form, except for PAN in case of Bids on behalf of the Central or State Government, officials appointed by a court of law, Bidders who are exempt from holding a PAN under applicable law, and Bidders residing in the state of Sikkim, the Sub-Syndicate Member shall verify the veracity of the claim of the investors that they are residents of Sikkim by collecting sufficient documentary evidence in support of their address and at the time of validating such Bids, the Registrar shall check the depository records of appropriate description under the 'PAN' field, *i.e.,* either Sikkim category or exempt category as provided in the SEBI Circular MRD/DoP/Dep/Cir-29/2004 dated August 24, 2004;

(k) ensure that the "Do's", "Don'ts" and "Grounds for Technical Rejection" specified in the Red Herring Prospectus and Prospectus are addressed in any ASBA Forms

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

collected by them;

(l) be responsible for the completion and accuracy of all details to be entered into the electronic bidding system based on the Bid cum Application Forms, as the case maybe, for its respective Bids;

(m) comply with any selling and distribution restrictions imposed on the Member of the Syndicate under this Agreement, the Issue Documents and Applicable Laws and any contractual understanding that any of the BRLM and/or their Affiliates may have;

(n) maintain records of its Bids including the Bid cum Application Form and supporting documents collected during the Book Building Process and ensure that such records are sent to the Registrar to the Issue in accordance with the SEBI ICDR Regulations and UPI Circulars; and

(o) it shall extend such reasonable support and cooperation as may be required by the Company to (i) perform its obligations under this Agreement including in relation to obtaining the final listing and trading approvals for the Issue from the Stock exchange, and (ii) ensure listing and commencement of trading of Equity Shares on the Stock exchange within three Working Days of the Bid/Issue Closing Date or such other period as may be prescribed by SEBI.

3.3. The obligations, representations, warranties, undertakings and liabilities of the Member of the Syndicate under this Agreement shall be several (and not joint, or joint and several). No Member of the Syndicate shall be responsible or liable under this Agreement in connection with the advice, representations, warranties, undertakings, opinions, actions or omissions of the Member of the Syndicate (or the agents of such other member, including its Sub-Syndicate Members) or any other Parties in connection with the Issue. Subject to the foregoing, the Member of the Syndicate shall not be liable for ensuring that the Bid collected by the Registered Brokers, RTAs and CDPs or directly by SCSBs, are uploaded onto the Stock Exchange platform. It is clarified that the Member of the Syndicate shall be fully responsible for the performance of the obligations and the acts and omissions of its Sub- Syndicate Member, and not for the Sub-Syndicate Members of any other Member of the Syndicate including payments of sub-brokerage. For avoidance of doubt, any subsequent confirmation of the Basis of Allotment by the BRLM shall not be deemed to override the provisions of this Clause 3.3.

3.4. No provision of this Agreement will constitute any obligation on the part of a Member of the Syndicate to comply with the applicable instructions prescribed under the SEBI ICDR Regulations and other Applicable Law in relation to the Bids submitted to Registered Brokers, Collecting Depository Participants and RTAs and Bids submitted directly to SCSBs, except in relation to the Bids submitted by the Syndicate ASBA Bidders and Bids submitted by Anchor Investors including in relation to uploading of such Bids onto the Stock Exchange platform.

3.5. *Collection of bids by Anchor Investor:*

Notwithstanding anything to the contrary contained in this Agreement, the BRLM and their respective Affiliates shall procure the bids from the Anchor Investors.

4. CONFIRMATIONS BY THE COMPANY

4.1. The Company represents, warrants and covenants to the Member of the Syndicate, on the date hereof and up to the date of listing and commencement of trading of the Equity Shares on the Stock exchange that, the following:

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited
Mumbai

(i) this Agreement has been authorized, executed and delivered by the Company and is a valid and legally binding instrument, enforceable against the Company in accordance with its terms, the Company has the corporate power and authority to enter into such Issue related Agreements, and the execution and delivery by the Company of, and the performance by the Company of its obligations under this Agreement does not and will not conflict with, result in a breach or violation of, or contravene any provision of Applicable Law or the constitutional documents of the Company, or any agreements and instruments or result in the imposition of any pre-emptive or similar rights, liens, non- disposal undertakings, mortgages, charges, pledges, trusts or any other encumbrance or transfer restrictions, both present and future ("**Encumbrance**") on any property or assets of the Company or any Equity Shares or other securities of the Company. No consent, approval, authorization or order of, or qualification with any governmental body or agency, is required under Applicable Law and/or Agreements and Instruments, are required in relation to the Issue or for the performance by the Company of its obligations under this Agreement or the Engagement Letter, except such as have been obtained or shall be obtained in relation to the Issue in compliance with Applicable Law, and the Company has complied with, and shall comply with, the terms and conditions of such approvals; and there are no restrictions on the invitation, Issue, issue, allotment of any of Equity Shares pursuant to the Issue under Applicable Law or its constitutional documents or in any Agreements and Instruments, to which the Company is a party other than for which consent has been obtained;

(ii) it has authorized the Member of the Syndicate, its Sub-Syndicate Members and their respective Affiliates to circulate the Issue Documents, including the Red Herring Prospectus, the abridged prospectus, and when finalized, the Bid cum Application Form, the Abridged Prospectus and when finalized, the Red Herring Prospectus and the Prospectus to prospective investors subject to compliance with Applicable Law, the Issue Agreement, the Underwriting Agreement, if and when executed, and the terms set out in the Issue Documents;

(iii) the Red Herring Prospectus and the Prospectus is, as of their respective dates, shall be prepared and contains, or shall contain, information as per requirements of Applicable Law that will enable prospective investors to make a well-informed decision with respect to an investment in the Issue or as may be deemed necessary or advisable in this relation by the BRLM. Any information made available, or to be made available, to the BRLM or legal counsel and any statement made, in the Issue Documents, or otherwise in connection with the Issue, as on their respective dates and as of the date it has been filed or shall be filed, shall be true, fair, accurate, not misleading and without omission of any relevant information. Each of the Issue Documents, as of its respective date, does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading. The Issue Materials are prepared in compliance with Applicable Laws and do not conflict or will not conflict with the information contained in any Issue Document;

(iv) it shall, promptly furnish all such information, documents, certificates, reports and particulars for the purpose of the Issue, including any 'know your customer' related documents, as may be required or requested by the BRLM or their Affiliates to enable them to (i) comply with Applicable Laws including the cause the filing, in a timely manner, of such documents, certificates, reports and particulars, including, without limitation, any post- Issue documents, certificates (including, without limitation, any due diligence certificate), reports or other information as may be required by the SEBI, the Stock Exchange, the RoC and/or any Governmental Authority, (ii) enable them to prepare, investigate or defend in any proceedings,

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited
Mumbai

action, claim or suit, or (iii) otherwise enable them to review the correctness and/or adequacy of the statements made in the Issue Documents, in each case in respect of or in connection with the Issue (including information which may be required for the purpose of disclosure of the track record of public issues by the BRLM or required under the SEBI ICDR Regulations);

(v) the Company undertakes to take all such steps, in consultation with the BRLM, as are necessary for the completion of the formalities for listing and commencement of trading of the Equity Shares on the Stock exchange within the time prescribed under Applicable Law;

(vi) it shall comply with the selling restrictions in the Underwriting Agreement when executed and the Issue Documents;

(vii) the Company accepts full responsibility for (i) i) the authenticity, correctness, validity and reasonableness of the information, confirmations, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by or on behalf of the Company in the Issue Documents, or otherwise in connection with the Issue (on its own and from itself, or from its Subsidiaries, the Promoters, the Promoter Group, Group Companies, Directors and Key Managerial Personnel), and (ii) consequences, if any, of the Company or any of the Subsidiaries, Directors, Key Managerial Personnel, Promoters, Promoter Group and Group Companies (if any) making a false statement or misstatement, providing misleading information or withholding or concealing or omission of material facts in the declarations, certifications, undertakings, confirmations, reports, statements and documents provided by them which may have a bearing, directly or indirectly, on the Issue or otherwise provided in connection with the Issue. The Company expressly affirms that the BRLM and their respective Affiliates can rely on these declarations, certifications, undertakings, confirmations, reports, statements and documents, and the BRLM and their respective Affiliates shall not be liable in any manner for the foregoing.;

(viii) it has complied and will comply with all Applicable Laws in connection with the Issue relating to advertisements and research reports;

(ix) it shall provide all cooperation, assistance and such facilities as may be reasonably requested by the Member of the Syndicate, in order to enable them to fulfil their obligations under this Agreement and Applicable Law in relation to the Issue; and

(x) it has complied with and will comply with all Applicable Laws in connection with the Issue, including the SEBI ICDR Regulations, specifically relating to restrictions on Issuing any direct or indirect incentives to any Bidder;

Notwithstanding the foregoing, it is clarified that the rights, obligations, representations, warranties, covenants and undertakings of the Company shall be responsible for the actions or omissions.

5. PRICING

5.1. The Company, through the IPO Committee or Board of Directors, in consultation with the BRLM, shall decide the terms of the Issue, the final Issue size, allocation to Anchor Investors, the Bid/ Issue Period including any revisions, modifications or amendments thereof. The Price Band, Issue Price, the Anchor Investor Allocation Price, the Anchor Investor Issue Price, including any revisions, modifications and amendments thereof, shall be decided in compliance with Applicable Law, including the SEBI ICDR Regulations. Any such terms, including any revisions thereto, shall be conveyed in

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

writing by the Company to the BRLM.

5.2. The Issue Price and the Anchor Investor Issue Price together with any required allocation details shall be advertised by the Company, after consultation with the BRLM, in accordance with the SEBI ICDR Regulations and shall be incorporated in the Prospectus and the Issue Memorandum.

6. ALLOCATION

6.1. The Issue is being made in terms of Rule 19(2)(b) of the SCRR, read with Regulation 252 of the SEBI ICDR Regulations, through the Book Building Process in accordance with Regulation 253(2) of the SEBI ICDR Regulations wherein in terms of Regulation 253(2) of the SEBI ICDR Regulations, not more than 50% of the Net Issue shall be allocated on a proportionate basis to QIBs, provided that the Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis 'in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allotment in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price.

6.2. Subject to valid Bids being received at or above the Issue Price, not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Bidders proportionate basis and not less than 35% of the Net Issue shall be available for allocation to RIBs in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price.

6.3. Subject to valid Bids being received at or above the Issue Price, under-subscription, if any, in any category except in the QIB Portion, would be allowed to be met with spill- over from any other category or combination of categories, at the discretion of the Company, in consultation with the Book Running Lead Manager, and the Designated Stock Exchange and subject to applicable laws.

6.4. There shall be no guarantees of allocation or assurance of minimum allocation to any Bidder prior to final allocation at the time of pricing, other than as required under the SEBI ICDR Regulations.

6.5. The Member of the Syndicate shall not be guaranteed any proportion of the Issue as available for allocation to the Bidders procured by them prior to final allocation at the time of pricing other than as permitted or required under the SEBI ICDR Regulations.

6.6. The Allotment shall be in the manner and in accordance with the terms specified in the Issue Documents and the SEBI ICDR Regulations.

6.7. All allocations (except with respect to Anchor Investors) and the Basis of Allotment shall be finalized by the Company, through its Board of Directors, in consultation with the BRLM and the Designated Stock Exchange, in accordance with Applicable Law.

6.8. Allocation to Anchor Investors, if any, shall be made at the discretion of the Company, through its Board of Directors, in consultation with the BRLM, in accordance with Applicable Law.

7. FEES AND COMMISSIONS

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

7.1. The Company shall, and in accordance with the terms of the Engagement Letter, the Issue Agreement, the Cash Escrow and Sponsor Bank Agreement and the Underwriting Agreement, if executed, pay fees, commissions and expenses of the Member of the Syndicate, irrespective of the successful completion of the Issue. The selling commission payable to the Member of the Syndicate, SCSBs (for Bid cum Application Forms directly procured by them from Retail Individual Bidders, and Non-Institutional Investors), RTAs, Collecting Depository Participants and Registered Brokers (on per application basis) (collectively, the "**Selling Commission**"), is set forth in Annexure A hereto. The manner of disbursement shall be in accordance with the terms of the Cash Escrow and Sponsor Banks Agreement and the Underwriting Agreement.

7.2. In relation to Bid cum Application Forms procured by the Member of the Syndicate, Collecting Depository Participants and RTAs, and submitted to the relevant branches of the SCSBs for processing, an additional bidding charge (excluding applicable tax) shall be payable in the manner set forth in this Agreement, the Issue Agreement and the Cash Escrow and Sponsor Banks Agreement, for each valid and eligible Bid cum Application Form received ("**Bidding Charges**") as set forth in **Annexure A**.

7.3. In relation to Bid cum Application Forms procured by Member of the Syndicate, Collecting Depository Participants, RTAs, or Registered Brokers and submitted with the SCSBs for blocking, the SCSBs shall be entitled to processing fees ("**ASBA Processing Fees**") as set forth in **Annexure A.** In case of Bid cum Application Forms procured directly by the SCSBs from the Retail Individual Bidders, and Non-Institutional Investors other than the commission payable as per Clause 7.1 read with Annexure A, no ASBA Processing Fees shall be payable to them. No Selling Commission is payable to SCSBs in relation to Bid cum Application Forms submitted by QIBs and procured directly by the SCSBs.

7.4. In addition to the Selling Commission and the ASBA Processing Fees payable in accordance with Clauses 7.1, 7.2 and 7.3, applicable taxes will be separately invoiced and shall be payable in accordance with this Agreement, the Issue Agreement and the Cash Escrow and Sponsor Banks Agreement.

7.5. The commission payable to the SCSBs/ Sponsor Bank/ National Payments Corporation of India and processing fees in relation to the UPI Mechanism from UPI Bidders and submitted to the Stock exchange for processing shall be paid in the manner set forth in Annexure A.

7.6. The Member of the Syndicate shall send the list of all Sub-Syndicate Members to the Registrar to the Issue for identifying the Registered Brokers. The Registrar to the Issue shall calculate Selling Commission based on valid Bid-cum-Application Forms received from Registered Brokers. Such commission shall be payable, as per the number of valid Bid-cum-Application Forms procured, via the Stock Exchange clearing house system, unless a different method is prescribed by SEBI/Stock exchange.

7.7. The Company shall be liable to pay the aggregate amount of fees, commissions, expenses and other charges payable to the Registered Brokers in relation to the Issue to the Stock exchange (the relevant provisions for payment in respect of Retail Individual Bidders and Non-Institutional Bidders are set forth in **Annexure A**). The final payment of commission to the Registered Brokers shall be made by the Stock exchange upon receipt of the aggregate commission from the Company on behalf of itself. The Parties acknowledge that the aggregate amount of commission payable to the Registered Brokers in relation to the Issue shall be calculated by the Registrar to the Issue.

7.8. All Issue related expenses, including commissions, expenses, fees and other charges payable under this

VIVRO FINANCIAL SERVICES PVT. LTD.

Mumbai

agreement, shall be borne by the Company in accordance with the terms of the Issue Agreement and the Underwriting Agreement, once executed.

7.9. The Company shall not be responsible for the payment of the fees and commissions to the Sub-Syndicate Members. The Member of the Syndicate shall be responsible for the payment of fees and commission to its Sub- Syndicate Members.

7.10. Each of the Company agrees to share the costs and expenses under Clause 7 of this Agreement in the manner stated in Clause 7 of the Underwriting Agreement, once executed.

7.11. If withholding tax is applicable on payment of any fees to the Member of the Syndicate, the Company shall deduct such withholding tax from the fee payment and shall provide the Member of the Syndicate with an original or authenticated copy of the tax receipt.

7.12. In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding the timelines as provided under Applicable Law, the Bidder shall be compensated by the intermediary responsible for causing such delay in unblocking as required under Applicable Law, including the UPI Circulars (the "**Relevant Intermediary**"). In addition to the above, by way of the UPI Circulars, SEBI has put in place measures to have a uniform policy and to further streamline the reconciliation process among intermediaries and to provide a mechanism of compensation to investors. It is hereby clarified that in case of any failure or delay on the part of such Relevant Intermediary (as determined by the BRLM, in their sole discretion) in resolving the grievance of an investor, beyond the date of receipt of a complaint in relation to unblocking, such Relevant Intermediary will be liable to pay compensation to the investor in accordance with the UPI Circulars, as applicable. The Company acknowledge that the Member of the Syndicate are not responsible for unblocking of accounts and any delay in unblocking is sole responsibility of SCSBs. It is hereby clarified that in the event of any compensation required to be paid by the BRLM to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the March 16 Circular, Company shall reimburse the relevant BRLM for such compensation in a manner as agreed upon in the Issue Agreement.

7.13. The Parties note the contents of SEBI Master Circular dated June 21, 2023 and any other circulars or notifications issued by the SEBI in this regard and also the mechanism put in place in the Cash Escrow and Sponsor Bank Agreement for compliance with the SEBI Circulars.

8. CONFIDENTIALITY

8.1. The Syndicate Member undertakes to the Company that all information relating to the Issue (including all information with respect to the Company) furnished by the Company their respective Affiliates or Directors to the BRLM, whether furnished before or after the date hereof shall be kept confidential, from the date hereof until (a) the date of the expiration of the final observations, or (b) the date of commencement of trading of Equity Shares on the Stock exchange pursuant to the Issue, provided that nothing herein shall apply to:

(i) any disclosure to investors or prospective investors of the Equity Shares in connection with the Issue, in accordance with the Applicable Law;

(ii) any information to the extent that such information was or becomes publicly available other than by reason of disclosure by the Member of the Syndicate (or its Affiliates, employees and directors) in violation of this Agreement or was or becomes available to the Member of the Syndicate or any of its Affiliates, their respective employees, advisors, legal counsel, independent auditors and other experts or agents from a source which is not known by such

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

Member of the Syndicate or its Affiliates to be providing such information in breach of a confidentiality obligation to the Company;

(iii) any disclosure to the Syndicate Member or its Affiliates, or their employees, directors, research analysts, legal counsel, independent auditors, advisors and other experts or agents who need to know such information in connection with the Issue, subject to such persons being subject to contractual or professional obligations of confidentiality or such persons being made aware of the confidentiality obligations herein;

(iv) any disclosure made public or disclosed to third parties with the prior written consent of the Company, as applicable;

(v) any disclosure pursuant to requirements under (a) Applicable Law or, (b) the direction, order or requirement of any court or tribunal or, (c) in any pending legal, arbitral or administrative proceeding or, (d) pursuant to any direction, request or requirement of any Governmental Authority; However, that in the event of any such proposed disclosure under (d) above and if permitted by Applicable Law, the Member of the Syndicate shall provide the Company with reasonable prior notice, (except in case of inquiry or examination from any Governmental Authority) of such request or requirement to enable the Company, as applicable, to seek appropriate protective order or similar remedy in relation to such disclosed Confidential Information;

(vi) any information which, prior to its disclosure in connection with this Issue was already lawfully in the possession of the Member of the Syndicate or its Affiliates on a non-confidential basis;

(vii) any information which is required to be disclosed or referred to in the Issue Documents, including at investor presentations and in advertisements pertaining to the Issue; or

(viii) any disclosure for the defense or protection, as determined by the Member of the Syndicate in its sole discretion, of or in connection with a claim, action or proceedings or investigations or litigation arising from or otherwise involving the Issue to which the Member of the Syndicate and/or its Affiliates become a party, or for the enforcement of the rights of the Member of the Syndicate or its Affiliates under this Agreement or the Engagement Letter or otherwise in connection with the Issue. However, that in the event of any such proposed disclosure and if permitted by Applicable Law, the Member of the Syndicate shall provide the Company with reasonable notice, (except in case of inquiry or examination from any Governmental Authority) of such request or requirement to enable the Company, as applicable, to seek appropriate protective order or similar remedy in relation to such disclosed Confidential Information.

The reference to 'confidential information' shall not include any information that is stated in the Issue Documents or related Issue documentation, which may have been filed with relevant regulatory authorities (excluding any informal filings or filings with the SEBI or another regulatory body where the SEBI or the other regulatory body agree the documents are treated in a confidential manner), or any information which in the opinion of the BRLM, is necessary to make the statements therein not misleading.

8.2. Any advice or opinions provided by the Syndicate Member or its Affiliates under or pursuant to this Issue shall not be disclosed or referred to publicly or to any third party by the Company without prior written consent from the Member of the Syndicate, which shall not be unreasonably withheld and except where such information is required to be disclosed pursuant to Applicable Law or by any Governmental Authority or in connection with disputes between the Parties or if required by a court of law, needs to disclose with respect to any proceeding for the protection or enforcement of its rights under this Agreement, provided that the Company shall provide the Member of the Syndicate with prior written notice of such requirement and such disclosures (except in case of inquiry or examination from any Governmental Authority) so as to enable the BRLM to obtain appropriate injunctive or other

VIMRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

relief in relation to such disclosure and the Company shall cooperate at their own expense in any action that the Member of the Syndicate may request, to maintain the confidentiality of such information. It is clarified that any information / advice by the Member of the Syndicate may be given by electronic media (email or such other electronic media) and that the information / advice so given shall be subject to the same restrictions as contemplated in this Clause 8.2.

8.3. The Company agree to keep confidential the terms specified under the Engagement Letter and agree that no public announcement or communication relating to the subject matter of this Agreement or the Engagement Letter shall be issued or dispatched without the prior written consent of the Member of the Syndicate, except as required under Applicable Law, provided that the relevant Party shall provide the other Parties with prior written notice of such requirement and such disclosures so as to enable the Member of the Syndicate to obtain appropriate injunctive or other relief in relation to such disclosure and such other Parties, as the case may be, shall cooperate at their own expense in any action that the Party which needs to make the disclosure may request, to maintain the confidentiality of such information. It is clarified that any information / advice by the Member of the Syndicate may be given by electronic media (email or such other electronic media) and that the information / advice so given shall be subject to the same restrictions as contemplated in this Clause 8.3.

Provided that the Company will be entitled to share such information (i) with its Affiliates, limited partners, potential limited partners, legal counsel and the independent auditors who need to know such information in connection with the Issue, subject to such persons being subject to contractual or professional obligations of confidentiality or such persons being made aware of the confidentiality obligations herein; provided further they agree to (a) keep the information confidential in accordance with the terms of this Agreement and Applicable Law, and (b) not rely on any such information, the Company agree to be responsible for any breach by the aforementioned persons/ entities of their obligations under (a) and (b) above; and (ii) to the extent that such information was or becomes publicly available other than by reason of disclosure by the Company in violation of this Agreement.

8.4. The Syndicate Member and its Affiliates may not, without its prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by the Company, its Promoters, its Subsidiaries, its Directors (severally and not jointly), including their employees, agents, representatives or any other persons acting on their behalf, except as may be required under Applicable Law, provided that the Company, its Promoters, its Subsidiaries, its Directors (severally and not jointly), as the case may be, shall provide the Member of the Syndicate with prior written notice of such requirement and such disclosures so as to enable the Member of the Syndicate to obtain appropriate injunctive or other relief in relation to such disclosure and the Company, its Promoters, its Subsidiaries, its Directors, as the case may be, shall cooperate at their own expense in any action that the BRLM may request, to maintain the confidentiality of such information.

8.5. Subject to Clause 8.1 above, the Member of the Syndicate shall be entitled to retain all information furnished by (or on behalf of) the Company, the Subsidiaries, the Directors, the Key Managerial Personnel, the Senior Management Personnel, the Promoters, members of Promoter Group, the Group Companies (if any) to the Member of the Syndicate, their advisors, representatives or counsel to the Member of the Syndicate, and the notes, workings, analyses, studies, compilations, interpretations thereof, in connection with the Issue, and only rely upon such information in connection with any defenses available to the Member of the Syndicate or its Affiliates under Applicable Law, including, without limitation, any due diligence defences. The Member of the Syndicate shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. All correspondence, records, work products and other papers supplied or prepared by the Member of the Syndicate or its Affiliates in

VINTRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

relation to this engagement held on disk or in any other media (including, without limitation, financial models) shall be the sole property of such Syndicate Member, to the extent it does not include confidential information, which confidential information where retained by the Member of the Syndicate shall continue to be subject to the provisions of Clause 8.1.

8.6. The Company, represents and warrants to the Member of the Syndicate that the information provided by it and its Affiliates is in its or its Affiliate's lawful possession and is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information.

8.7. The provisions of this Clause 8 shall supersede all previous confidentiality agreements executed among the Company and the Member of the Syndicate. In the event of any conflict between the provisions of this Clause 8 and any such previous confidentiality agreement, the provisions of this Clause 8 shall prevail.

9. CONFLICT OF INTEREST

9.1. The Company, acknowledge and agree that the Member of the Syndicate and/or its group companies and/or its Affiliates (each a "**Group**") may be engaged in a wide range of financial services and businesses including investment management, securities trading, securities brokerage, asset management, insurance, banking, research and financing and investment activities, as well as providing investment banking and financial advisory services. In the ordinary course of their activities, members of the Group, their directors, officers and employees may provide (or may have provided) financial advisory and financing services for and received compensation from, or at any time hold long or short positions and may trade or otherwise effect transactions for their own account or account of customers in debt or equity securities of any entity that may be involved in the Issue (including of the Company in the Issue) or in any currency or commodity that may be involved in the Issue. Members of each Group and businesses within each Group generally act independently of each other, both for their own account and for the account of clients.

9.2. The Company, hereby acknowledge and agree that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the members of the Group will be prohibited from disclosing information to the Company (or if such disclosure may be inappropriate), in particular information as to the Member of the Syndicate's possible interests as described in this Clause 9 and information received pursuant to client relationships. In addition, there may be situations where parts of a Group and/or their clients either in the past or now, or may in the future, have interests, or take actions, or may represent other clients whose interests, conflict with or are directly adverse to those of the Company. The Member of the Syndicate shall not be obligated to disclose any information in connection with any such representations of its members of the Group. The Company acknowledge and agree that the appointment of the Member of the Syndicate or the services provided by the Member of the Syndicate to the Company will not give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of confidence) which would preclude the members of the Group from engaging in any transaction (either for their own account or on account of its customers) or providing similar services to other customers (including, without limitation publishing research reports or other materials at any time which may conflict with the views or advice of the members of the Groups' investment banking department, and have an adverse effect on the Company's interests), or from representing or financing any other party at any time and in any capacity. The Company acknowledge and agree that the Member of the Syndicate and its group companies and Affiliates will not restrict their activities as a result of this engagement, and the Member of the Syndicate and its group companies or Affiliates may undertake any business activity without further consultation with, or notification to, the Company. The Company waive to the fullest extent permitted by Applicable Law

any claims they may have against any of the BRLM arising from an alleged breach or a breach of fiduciary duties in connection with the Issue or as described herein;

9.3. The provision of services by the Member of the Syndicate herein is subject to the requirements of this Agreement any laws and regulations applicable to the Member of the Syndicate and its Affiliates. The Member of the Syndicate and its Affiliates are authorized by the Company to do all such acts appropriate, necessary or desirable to comply with any Applicable Law in the course of their services required to be provided under this Agreement or the Engagement Letter and the Company, hereby agree to ratify and confirm that all such actions are lawfully taken, provided that such ratification does not result in a breach by the Company of Applicable Law.

10. INDEMNITY

10.1. Notwithstanding anything contained in this Agreement and under any circumstances, the maximum aggregate liability of the Member of the Syndicate pursuant to this Agreement (whether under contract, tort, law or otherwise) shall not exceed the fees (excluding any commission, net of expenses, taxes and out of pocket expenses) actually received by the member of the Syndicate pursuant to this Agreement, the Engagement Letter and the Issue Agreement, each as amended. The Member of the Syndicate shall not be liable for any indirect and/or consequential losses and/or damages and in no event shall the Member of the Syndicate be liable for any remote, special, incidental or consequential damages, including lost profits or lost goodwill.

11. TERMINATION

11.1. The Member of the Syndicates' engagement shall, the Agreement shall terminate automatically upon (i) the termination of Engagement Letter, Issue Agreement or the Underwriting Agreement, if executed, in relation to the Issue, or (ii) the expiry of 12 (twelve) months from the date of receipt of the final observations on the DRHP from BSE, or (iii) the date on which the Board decides not to undertake the Issue or to withdraw any Issue document filed in respect of the Issue, including the Draft Red Herring Prospectus, or (iv) such other date as mutually decided between the Parties, whichever is earlier. For the avoidance of doubt, it is clarified that that if the Issue Agreement or the Underwriting Agreement or Engagement Letter is terminated by a Party with respect to itself, this Agreement shall be automatically terminated only with respect to such Party.

11.2. Notwithstanding Clause 11.1 above, the Member of the Syndicate may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing to other Parties, if:

(i) any of the representations, warranties, undertakings, covenants, declarations or statements made by the Company, its Directors in the Issue Documents, or the advertisements, publicity materials or any other media communication, as may be applicable in each case in relation to the Issue, or in this Agreement or the Engagement Letter or otherwise in relation to the Issue are determined by the BRLM to be inaccurate, untrue or misleading, either affirmatively or by omission;

(ii) the Issue is withdrawn or abandoned for any reason prior to the filing of the RHP with the RoC;

(iii) if there is any non-compliance or breach by the Company of Applicable Law in relation to the Issue or of their respective undertakings, representations, warranties, or obligations under this Agreement or the Engagement Letter;

in the event:

(a) trading generally on any of the Stock exchange, London Stock Exchange, Hong

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

Kong Stock Exchange, Singapore Stock Exchange, the New York Stock Exchange or in the Nasdaq Global Market has been suspended or materially limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges or by the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority or any other applicable Governmental Authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom or the United States or with respect to the Clearstream or Euroclear. systems in Europe or in any of the cities of Mumbai and New Delhi shall have occurred;

(b) a general banking moratorium shall have been declared by Indian, the United Kingdom, Hong Kong, Singapore, United States Federal or New York State authorities;

(c) there shall have occurred, in the sole opinion of the BRLM any Material Adverse Change;

(d) there shall have occurred in the sole opinion of the BRLM, any material adverse change or any development involving a prospective material adverse change in the financial markets in India, the United Kingdom, Hong Kong, Singapore, the United States or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any pandemic, including escalation of an existing pandemic, calamity or crisis or any other change or development involving a prospective change in United States, the United Kingdom, Hong Kong, Singapore, Indian or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLM, impracticable or inadvisable to proceed with the Issue, sale, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Issue Documents;

(e) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including, a change in the regulatory environment in which the Company operates or a change in the regulations and guidelines governing the terms of the Issue) or any order or directive from SEBI, RoC, BSE, SEC or any other Governmental Authority that, in the sole judgment of the BRLM, is material and adverse and that makes it, in the sole judgment of the BRLM, impracticable or inadvisable to proceed with the Issue, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Issue Documents; or

(f) there has commenced any action or investigation by any Governmental Authority against the Company or any of its Directors or the Promoters, or an announcement or public statement by any Governmental Authority that it intends to take such action or investigation which in the sole judgment of the BRLM, makes it impracticable or inadvisable to market the Issue, or to enforce contracts for the issue, Issue, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and manner contemplated in Issue Documents or prejudices the success of the Issue or dealings in the Equity Shares in the secondary market.

11.3. Upon termination of this Agreement in accordance with this Clause 11, subject to Clauses 11.4 and 11.6, the Parties shall (except for any liability arising until or in relation to such termination and except as otherwise provided herein) be released and discharged from their respective obligations under or pursuant to this Agreement.

VIVRO FINANCIAL SERVICES PVT. LTD.
Fabtech Technologies Cleanrooms Limited Mumbai

11.4. Notwithstanding anything contained in this Agreement, the termination of this Agreement will not affect:

(a) the Member of the Syndicates' right to receive reimbursement for out-of-pocket and other Issue related expenses incurred up to such termination as set forth in the Engagement Letter; and

(b) all fees which may have accrued to the Member of the Syndicate until termination.

11.5. The provisions of this Clause 11 (*Termination*), and Clause 4.1(iv), Clause 4.2(iii) Clauses 7 (*Fees and Commission*), 10 *(Indemnity),* 12 (*Notices*), 13 (*Governing Law and Jurisdiction*), 14 (*Dispute Resolution*), 15 (*Severability*), 16 *(Assignment)* and 18 (*Miscellaneous*) shall survive the termination of this Agreement. Clause 8 (*Confidentiality*) shall survive in accordance with Clause 8. The provisions of Clause 1 (*Definitions and Interpretation*) shall survive the termination of this Agreement, to the extent required to interpret any of the surviving clauses of the Agreement.

12. NOTICES

12.1. Any notice between the Parties hereto relating to Agreement shall be strictly effective upon receipt and shall, except as otherwise expressly provided herein, be sent by hand delivery, by registered post or airmail, or by electronic mail transmission to:

If to the Company:

FABTECH TECHNOLOGIES CLEANROOMS LIMITED
615, Janki Center, Off. Veera Desai Road, Andheri West,
Mumbai 400 053, Maharashtra, India.
Tel No: +91-22 45145321
E-mail Id: secretarial@fabtechnologies.com
Attention: Kinjal Nitin Shah

If to the BRLM

VIVRO FINANICAL SERVICES PRIVATE LIMITED
607/608, Marathon Icon, Opp. Peninsula Corporate
Park, Off. Ganpatrao Kadam Marg, Veer Santaji
Lane, Lower Parel, Mumbai – 400 013,
Maharashtra, India
E-mail: investors@vivro.net
Attention: Vivek Vaishnav

If to the Syndicate Member:

VIVRO FINANICAL SERVICES PRIVATE LIMITED
607/608, Marathon Icon, Opp. Peninsula Corporate
Park, Off., Ganpatrao Kadam Marg, Veer Santaji
Lane, Lower Parel, Mumbai – 400 013,
Maharashtra, India
E-mail: investors@vivro.net
Attention: Tushar Ashar

13. GOVERNING LAW AND JURISDICTION

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

13.1. This Agreement and the rights and obligations of the Parties are governed by, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to the Clause 14, the courts in Mumbai, India shall have sole and exclusive jurisdiction in all matters arising pursuant to this Agreement.

14. DISPUTE RESOLUTION

14.1. In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement or the Engagement Letter (the "**Dispute**"), the Parties to such Dispute ("**Disputing Parties**") shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of seven (7) days after the first occurrence of the Dispute (or such longer period as the disputing party may agree to in writing), either of the Disputing Parties may, by notice in writing to the other Disputing Parties, refer the Dispute to institutional arbitration, to be conducted at Mumbai Centre for International Arbitration, in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended (the "**Arbitration Act**") and Clause 14.3 below.

14.2. Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Engagement Letter.

14.3. The arbitration shall be subject to Clause 14.1 and be conducted as follows:

(i) the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**");

(ii) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;

(iii) The seat and venue of the arbitration will be in Mumbai, India;

(iv) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 15.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within fifteen (15) days of the receipt of the second arbitrator's confirmation of his/her appointment. In the event the Disputing Parties fail to appoint an arbitrator or the two arbitrators fail to appoint the third arbitrator within thirty (30) days from the date of receipt of request to do so or there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so apapapointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(v) apapointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(vi) apointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(vii) the arbitrators shall have the power to award interest on any sums awarded;

(viii) the arbitration award shall state the reasons on which it was based;

(ix) the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;

(x) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;

(xi) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

fees and expenses of its counsel);

(xii) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement and the Disputing Parties agree that in the event that the arbitration proceedings have not concluded within a period of six months as prescribed under the Arbitration Act, the arbitration proceedings shall automatically be extended for an additional period of six months, as permitted under and in terms of the Arbitration Act without requiring any further consent of any disputing parties; and

(xiii) subject to the foregoing provisions, the courts in Mumbai shall have jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

14.4. The Parties agree and acknowledge that 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 pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/135 and the SEBI circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 ("**SEBI ODR Circulars**"), they have elected to follow the dispute resolution mechanism described in this Clause 14, for the purpose of this Agreement.

Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in this Clause 14.4.

15. SEVERABILITY

15.1. If any provision or any portion of a provision of this Agreement or the Engagement Letter is or becomes invalid or unenforceable, such invalidity or unenforceability will not invalidate or render unenforceable the Agreement or the Engagement Letter, but rather will be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties will be construed and enforced accordingly. Each of the Parties will use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties the benefits of the invalid or unenforceable provision.

15.2. negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties the benefits of the invalid or unenforceable provision.

15.3. egotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties the benefits of the invalid or unenforceable provision.

16. ASSIGNMENT

16.1. Except as otherwise provided for in this Agreement, the rights and obligations under this Agreement shall not be assigned by any Party to any person hereto without the prior written consent of all the other Parties hereto.

17. AMENDMENT

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

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

Herring Prospectus, to the extent that such increase or decrease does not trigger a refiling of the draft red herring prospectus in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the terms 'Issue' and 'Issued Shares', shall be construed accordingly.

18. MISCELLANEOUS

18.1. No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties hereto.

18.2. In the event of any inconsistency between the terms of this Agreement and the terms of the Underwriting Agreement, when entered into, the terms of the Underwriting Agreement shall prevail over any inconsistent terms of this Agreement, to the extent of such inconsistency.

18.3. If any of the Parties request any other Party to deliver documents or information relating to the Issue via electronic transmissions or delivery of such documents or any information is required by Applicable Law to be made via electronic transmission, the Parties acknowledge and agree that the privacy or integrity of electronic transmission cannot be guaranteed. To the extent that any documents or information relating to the Issue are transmitted electronically, each Party hereby releases the other Parties from any loss or liability that may be incurred in connection with the electronic transmission of any such documents or information, including any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

19. EXECUTION AND COUNTERPARTS

19.1. This Agreement may be executed in one or more counterparts/originals including counterparts/originals transmitted by facsimile/electronic mail, each of which shall be deemed an original, but all of which signed and taken together, shall constitute one and the same document.

19.2. This Agreement may be executed by delivery of a facsimile copy or PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a facsimile copy or PDF format of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven (7) Working Days of delivering such facsimile or PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by facsimile or in PDF format.

19.3. Other than as provided in this Agreement, the Parties do not intend to confer a benefit on any person that is not a party to this Agreement and any provision of this Agreement shall not be enforceable by a person that is not a party to this Agreement.

VIVRO FINANCIAL SERVICES PVT. LTD.

Fabtech Technologies Cleanrooms Limited Mumbai

The undersigned hereby certifies and consents to act as Member of the Syndicate to the Issue and to their name being inserted as Syndicate Member in the Red Herring Prospectus/Prospectus which the Issuer intends to issue in respect of the Issue and hereby authorises the Issuer to deliver this Agreement to ROC and the SME Platform of BSE Limited.

In witness whereof, the Parties have entered into this Agreement on the date mentioned above.

For and on behalf of **Fabtech Technologies Cleanrooms Limited** **Name: Amjad Adam Arbani** **Designation: Executive Director & Chief Financial Officer** **DIN:** 02718019	**Witness** **Name: Sumit Drolia** **Address:** 615, Janki Center Off. Veera Desai Road, Andheri West, Mumbai, Maharashtra, India, 400053 **Signature**

For and on behalf of **Vivro Financial Services Private Limited** **(BRLM)** **Name:** **Designation:** **DIN:**	**Witness** **Name:** Tushar Ashar **Address:** 607-608 Marathon Icon, Veer Santaji Lane, opp. Peninsula park, Lower Parel, Mumbai, Maharashtra, 400013. **Signature**

For and on behalf of **Vivro Financial Services Private Limited** **(Syndicate Member)** **Name:** **Designation:** **DIN:**	**Witness** **Name:** Tushar Ashar **Address:** 607-608, Marathon Icon, Veer Santaji Lane, opp. Peninsula Park, Lower Parel, Mumbai, Maharashtra, 400013. **Signature**

ANNEXURE A

SELLING COMMISSION STRUCTURE

SCSBs and other intermediaries will be entitled to selling commission of 0.01% of the Amount Allotted (product of the number of Equity Shares Allotted and the Issue Price) for the forms directly procured by them and uploaded on the electronic system of the Stock Exchange by them.

In addition to the selling commission referred above, any additional amount(s) to be paid by the Company shall be as mutually agreed amongst the Book Running Lead Manager, the Syndicate Member, the Company before the opening of the Issue.