



महाराष्ट्र MAHARASHTRA

2025

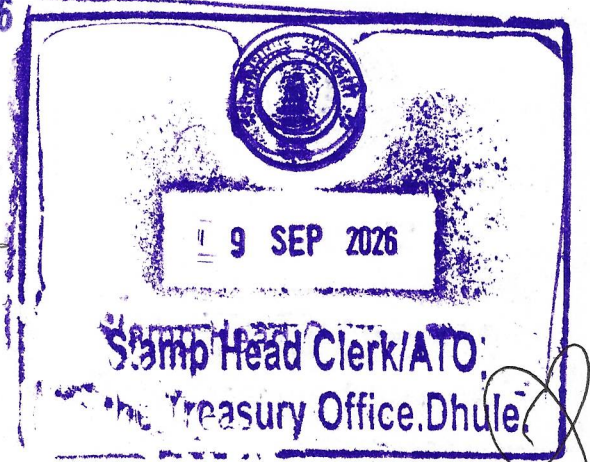
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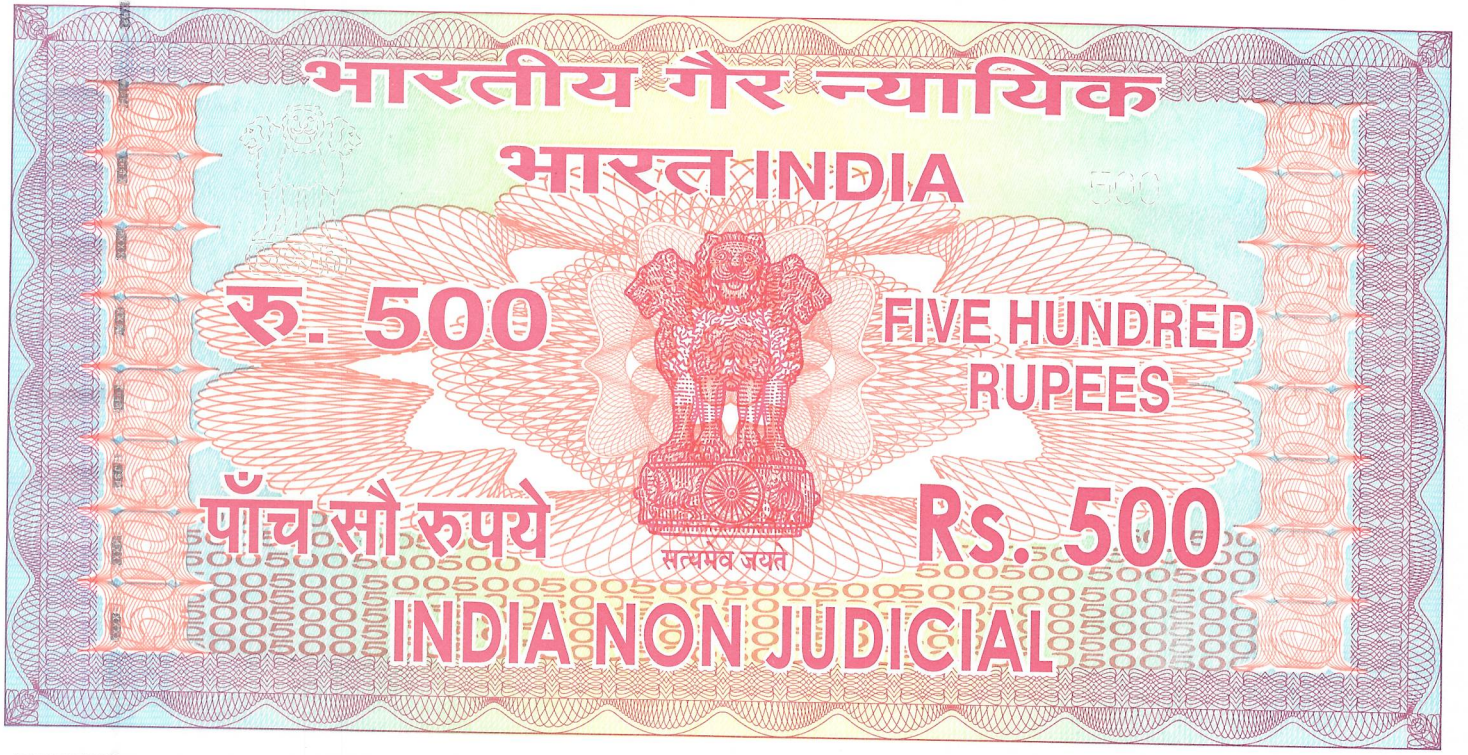
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अनिल आगवाल
मुद्रांक विधेता, धुळे
परवाना क्र. ११/१९



THIS STAMP PAPER FORMS PART AND PARCEL OF THE SERVICE PROVIDER AGREEMENT ENTERED INTO BY AND BETWEEN MAHARASHTRA OIL EXTRACTIONS LIMITED AND CONCEPT COMMUNICATION LIMITED



महाराष्ट्र MAHARASHTRA

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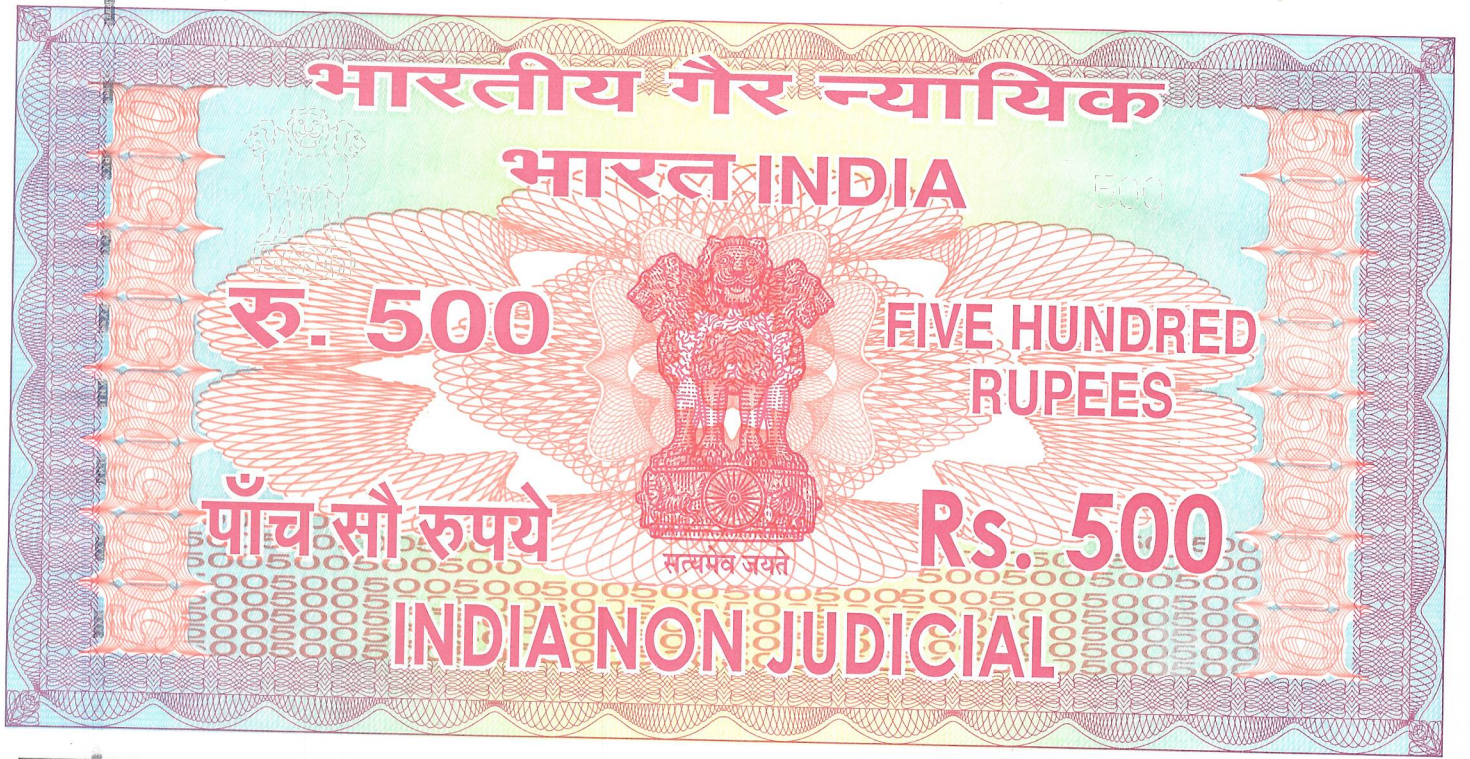
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राहणार मुंडवडे हस्तो भिका. गा.य.क.वा.उ.

सही

अनिल अग्रवाल
मुद्रांक विभाग, धुळे
परवाना क्र. ११/९९





महाराष्ट्र MAHARASHTRA

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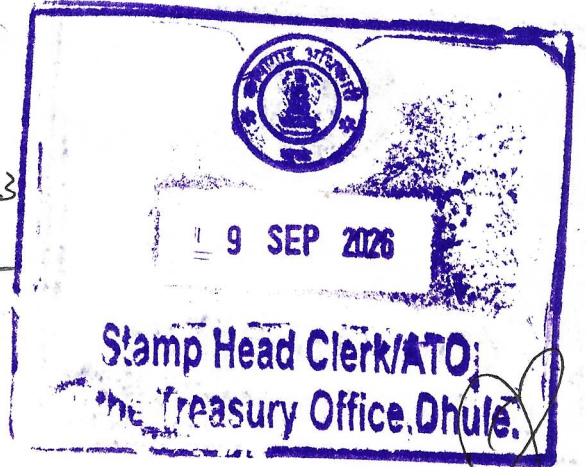


TABLE OF CONTENTS

1.	Definitions and Interpretation	3
2.	Objectives	7
3.	Scope of Services of the Service Provider	8
4.	Servicing Team	14
5.	Commercial Terms	14
6.	Representations and Warranties	15
7.	Term of Agreement	16
8.	Termination	16
9.	Confidentiality	17
10.	Intellectual Property	18
11.	Limitation of the BRLMs' Obligations	18
12.	Indemnity	18
13.	Governing Law	19
14.	Settlement of Disputes	19
15.	Survival	20
16.	Severability	20
17.	Miscellaneous	20
	Annexure A	25
	Annexure B	29
	Annexure C	32
	Annexure D	33

SERVICE PROVIDER AGREEMENT

THIS SERVICE PROVIDER AGREEMENT (hereinafter referred to as the “**Agreement**” which term will include the recitals, annexure and schedules to this Agreement) made at Maharashtra, India on September 13, 2026 and shall come into effect on even date (hereinafter referred to as the “**Effective Date**”) and entered by and among:

MAHARASHTRA OIL EXTRACTIONS LIMITED, a public limited company incorporated under the Companies Act, 1956 bearing Corporate Identification Number: U15140MH1995PLC094639 and having its registered office at E-140 MIDC, Awdhan, Dhule - 424001, Maharashtra, (hereinafter referred to as the “**Company**”) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

CONCEPT COMMUNICATION LIMITED, a company incorporated under the Companies Act, 1956 bearing Corporate Identification Number: U74300MH1987PLC042964 and having its registered office at Queen’s Mansion, Prescott Road, Fort, Mumbai – 400 001, Maharashtra, India (hereinafter referred the “**Service Provider**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its partners or partner for the time being and the survivors or survivors of them and the heirs, successors, executors and administrators of such survivors or survivor), of the **SECOND PART**;

In this Agreement, the Company and the Service Provider are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

1. The Company proposes to undertake an initial public offering of equity shares of face value of ₹ 10 each of the Company, (the “**Equity Shares**”) through fresh issue of [●] Equity Shares, aggregating up to ₹ 3,700.00 million, (the “**Fresh Issue**”) and an offer for sale of up to 9,947,756 Equity Shares by Agrawal Basantlal Shankarlal HUF, an offer for sale of up to 5,954,284 Equity Shares by Ashok Shankarlal Agrawal HUF, an offer for sale of up to 1,105,306 Equity Shares by Yusuf Ahmedbhai Dhumadia, and an offer for sale of up to 4,421,225 Equity Shares by Iliyas Ibrahim Balesaria (the “**Promoter Group Selling Shareholders**”) (the “**Offer for Sale**”, and together with the Fresh Issue, the “**Offer**” and such Equity Shares, the “**Offered Shares**”) in accordance with the Companies Act, 2013, including any rules thereto, each as amended from time to time (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other applicable laws and regulations, at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations by the Company, in consultation with the book running lead managers to the Offer, namely IDBI Capital Markets and Securities Limited, Dolat Finserv Private Limited and Elara Capital (India) Private Limited (“**Book Running Lead Managers**” or the “**BRLMs**”, such price, the “**Offer Price**”). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations; and (ii) outside the United States and India, in “offshore transactions” as defined in and made in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (“**U.S. Securities Act**”) and exemptions for non-public offerings where those offers and sales are made, and in each case, in compliance with the applicable laws. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined in the Offer Documents) by the Company, in consultation with the Book Running Lead Managers, on a discretionary basis, in accordance with the SEBI ICDR Regulations. Our Company, in consultation with the BRLMs, may consider a Pre-IPO Placement of Specified Securities aggregating up to ₹250.00 million, prior to filing of the Red Herring Prospectus. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “**SCRR**”). The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue.
2. The Company has appointed IDBI Capital Markets & Securities Limited, Dolat Finserv Private Limited and Elara Capital (India) Private Limited (“**Book Running Lead Managers**” or “**BRLMs**”) to manage

the Offer as the book running lead managers in terms of the letter of appointment entered into between the Company and the BRLMs and on such terms and conditions as agreed with them and in the manner as required under the applicable laws, including the rules and regulations prescribed by the SEBI.

3. The Board and shareholders have authorized the Offer pursuant to their resolution, each dated September 10, 2025. Further, our Board has taken on record the consent for the Offer for Sale by the Promoter Group Selling Shareholders, as applicable pursuant to its resolution passed at its meeting held on September 13, 2026.
4. The Company proposes to file a draft red herring prospectus (“**DRHP**”) with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”, and together with the BSE, the “**Stock Exchanges**”) and will subsequently file the red herring prospectus (“**Red Herring Prospectus**” or “**RHP**”) and the prospectus (“**Prospectus**”) with the Registrar of Companies, Mumbai-II at Navi Mumbai (the “**Registrar of Companies/ RoC**”), and file a copy thereafter with SEBI and the Stock Exchanges, in relation to the Offer;
5. The Company desires to appoint the Service Provider to provide advertising, public relations and media services in relation to the Offer, and the Service Provider has consented to lend its professional services to the Company for advertising and media relations in respect of the Offer on the terms set out in this Agreement;
6. The Parties acknowledge that the services proposed to be rendered by the Service Provider among other things, are required to be in compliance with the relevant provisions of the SEBI ICDR Regulations, directives issued by SEBI, Companies Act, other applicable laws and the Publicity Memorandum (*as defined hereinafter*); and other applicable laws.
7. Accordingly, the Parties have agreed to, *inter alia*, record the terms and conditions mutually agreed upon between them as appearing hereinafter in relation to rendering of the proposed services by the Service Provider to the Company.

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

1. DEFINITIONS AND INTERPRETATION

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

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

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

“**Affiliate**” with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls (as defined below) or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a “**significant influence**” or which has “**significant influence**” over such Party, where “**significant influence**” over a person is the power to participate in the management, financial or operating policy decisions of that person, but, is less than Control over those policies and shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person, the party, or any member of a group of which it is a part, provides key management personnel services to the reporting party or to the parent of the reporting party, party that is related to the entity that is preparing its financial statements, the parties are related party under Ind AS 24. For the purposes of this definition, the terms “holding company”, “joint venture”

and “subsidiary” shall have the respective meanings set forth in Sections 2(46), 2(6) and 2(87) of the Companies Act, respectively.

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.

[For the purpose of this Agreement, the Company, the Promoter Group Selling Shareholders or their respective Affiliates shall not be considered as Affiliates of each other.]

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

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

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

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

“**Companies Act, 1956**” shall mean the Companies Act, 1956, along with the rules and regulations thereunder (without reference to the provisions thereof that have ceased to have effect upon notification of the sections of the Companies Act, 2013);

“**Companies Act, 2013**” shall mean the Companies Act, 2013, along with the relevant rules, circulars and clarifications made thereunder;

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

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

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

“**DRHP**” or “**Draft Red Herring Prospectus**” shall have the meaning ascribed to such term in the Recitals.

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

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

“**GST**” shall mean goods and services tax.

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

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

“**Offer Documents**” shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus to be filed with SEBI, the Stock Exchanges and the RoC, as applicable, together with the preliminary or final international supplement/wrap to such Offering documents, Anchor Investor Application Form/ the Bid cum Application Form along with the Abridged Prospectus, including any amendments, supplements, notices, corrections, addenda or corrigenda thereto.

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

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

“Legal Counsel” shall mean the legal counsel to the Offer, respectively, appointed in relation to the Offer.

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

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

“Prospectus” shall mean the prospectus to be filed with the RoC in accordance with the SEBI ICDR Regulations and Sections 26 and 32 of the Companies Act containing, *inter alia*, the Offer Price that is determined at the end of the Book Building Process and certain other information, including any addenda or corrigenda thereto.

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

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

“Qualified Institutional Buyer(s)” or **“QIB Bidders”** or **“QIBs”** shall mean a qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.

“Red Herring Prospectus” shall mean the red herring prospectus that will be issued in accordance with the Companies Act, and the SEBI ICDR Regulations, which will not have complete particulars, including the price at which the Equity Shares will be offered, which shall be filed with RoC, the Stock Exchanges and SEBI.

“Registrar of Companies” or **“RoC”** shall mean the Registrar of Companies, Mumbai-II at Navi Mumbai.

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

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

“Statutory Newspapers” shall comprise one English newspaper, one Hindi newspaper and one Marathi newspaper (Marathi being the regional language of Dhule, Maharashtra where the registered office of the Company is situated), each with wide circulation and in which the DRHP filing made by the Company is announced pursuant to Regulation 26(2) of the SEBI ICDR Regulations.

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

“Working Days” shall mean all days, on which commercial banks in Mumbai are open for business, provided however, with reference to (a) announcement of Price Band; and (b) Bid/Offer Period, “Working Day” shall mean any day, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and (c) period between the Bid/Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, “Working Day” shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays in India, as per the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 on streamlining the process of Public Offer of equity shares and convertibles including the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and such other circulars that may be issued by SEBI from time to time

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

INTERPRETATION

Unless the context of this Agreement otherwise requires:

- a. words denoting the singular number shall include the plural and vice versa;
- b. headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- c. the ejusdem generis principle of construction shall not apply to this Agreement and, accordingly, general words shall not be given a restrictive meaning by reason only of their being preceded or followed by words indicating a particular class of acts, matters or things or by examples falling within the scope of such general words, references to the words “include”, “include” or “including” shall be construed without limitation and shall be deemed to be followed by the words “without limitation” in each instance. The canonical rules of interpretation or other rules of construction shall have no application to this Agreement to the extent that they would restrict, qualify or otherwise limit the ordinary and natural meaning of the words used in this Agreement, unless such restriction, qualification or limitation is expressly provided for in this Agreement. Verba legis non est recedendum shall apply, and effect shall be given to the plain and express language of this Agreement;
- d. references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may be, as the same may from time to time be amended, modified, varied, supplemented, restated, renewed, extended, replaced or novated or otherwise altered in writing whether before or after the date of this Agreement, and shall include any agreement, deed or instrument entered into in substitution, replacement or novation thereof;
- e. references to any Party shall also include such Party’s references to its respective successors and permitted assigns and in the case of an individual his or her heirs, executors, administrators, as the case may be, under any agreement, instrument, contract or other document in relation to the Offer;
- f. references to a “person” shall include any natural person, firm, general partnership, limited partnership or limited liability partnership, association of persons or a body of individuals whether incorporated or not, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust, governmental authority, local authority, artificial judicial person not covered herein, body corporate and any agency, office, or branch owned or controlled by them body politic, HUF, or other entity or unincorporated organization in each case whether or not having a separate legal personality;
- g. any reference to any date or time in this Agreement shall be construed to be references to the date and time in India;
- h. references to statutes or regulations, rule, ordinance, code or statutory or regulatory provisions shall include such statutes or statutory provisions and any orders, rules, regulations, ordinance, code or provision, notifications, circulars, directions, guidelines, clarifications, orders, instruments or other subordinate legislation made or issued thereunder them as amended, modified, supplemented, extended, consolidated, re-enacted or replaced otherwise amended from time to time and shall include any successor legislation thereto;
- i. references to a preamble, clause, section, paragraph, schedule or annexure shall, unless indicated to the contrary, be construed as reference to a the Preamble, Clause, Section, paragraph, Schedule or Annexure of this Agreement;
- j. references to “written” or “in writing” shall include any modes of reproducing words in a permanent and legible form, including electronic mail and other electronic means, to the extent permitted under Applicable Law;
- k. references to “shall” shall be construed as imposing a mandatory obligation and references to “may” shall be construed as conferring a right, discretion or option, as the context requires;
- l. references to any document or agreement being “executed”, “signed” or “in writing” shall include execution or signing by electronic or digital means, to the extent permitted under Applicable Law;
- m. the words “hereof”, “herein”, “hereunder”, “hereto” and words of similar import shall refer to this Agreement as a whole and not to any particular provision of this Agreement;
- n. references to any gender shall include all genders and references to the singular shall include the plural and vice versa, as the context requires;
- o. references to any currency shall, unless otherwise specified, be construed as references to Indian Rupees;

- p. references to “knowledge”, “awareness” or similar expressions of a person regarding any matter shall mean the actual knowledge or awareness of such person, or if the context so requires, the actual knowledge of such a non-natural persons’ directors, officers, partners, or trustees, as applicable regarding such matter, and shall also include such knowledge or awareness as any of the foregoing would reasonably be expected to have, after conducting a due and careful enquiry investigation of into the relevant matter as a prudent man would exercise in the conduct of his own affairs;
- q. unless expressly stated otherwise in this Agreement, all representations, warranties, undertakings and covenants given, made or provided by the Parties under this Agreement, shall be given, made or provided on a several and not on a joint basis. Accordingly, none of the Parties shall be responsible or liable or be deemed to have given, made or provided, any information, obligations, representations, warranties, undertakings, covenants, acts or omissions of any other Parties, except to the extent expressly provided otherwise under this Agreement or Applicable Law and no Party shall have any liability arising from or in respect of any such information, obligation, representation, warranty, undertaking, covenant, act or omission of any other Party; and
- r. 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.

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

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

2. OBJECTIVES

The Service Provider, through a public relations and advertising (“**Advertising and PR**”) programme designed for the Company, shall endeavor to achieve the following objectives, in each case, upon the instructions of the BRLMs and the Company and in a manner which is compliant with the requirements of the SEBI ICDR Regulations, SEBI Directives, Companies Act, Association of Investment Bankers of India (“**AIBI**”) emails, all other applicable laws and the Publicity Memorandum:

1. To create a distinct corporate identity for the Company based on its desired positioning, vision, size, achievements, competencies, performance and growth potential amongst investors, intermediaries and opinion influencers in accordance with the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum;
2. To create awareness and interest amongst investors about the Offer in accordance with the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum, through the relevant media, intermediaries and opinion influencers;
3. To assist the Company, in consultation with the BRLMs, managing media relations with respect to the Offer, including the dissemination of Advertisements and Publicity Material, and tracking media reports in relation to the Offer, as applicable, during the Applicable Period including, monitoring and reporting of Advertisements and news of any other matter relating to the Company and the Offer in media, until the date on which the Equity Shares of the Company are listed on the Stock Exchanges in a manner which is compliant with the requirements of the SEBI ICDR Regulations, Companies Act, other applicable laws and the Publicity Memorandum;
4. To formulate and present to the Company the overall advertisement plan for the Offer and present it to the Company and the BRLMs, in line with the media plan along with the timing, frequency, size and publication details and launching a corporate campaign, if required, in the print, outdoor, radio, television, other electronic (including, but not limited to, online) media, and any other medium as advised by the Company and the BRLMs, in accordance with the SEBI ICDR Regulations, Companies Act and other applicable laws;

5. To assist the Company in creating collaterals needed for effective and efficient communication with key stakeholders;
6. To coordinate with the Company, the BRLMs and each of the Legal Counsel for prior approval of all communications/ Publicity Material issued during the Applicable Period in compliance with the SEBI ICDR Regulations. The release of the Advertisements shall be as per the plan approved by the Company, the BRLMs and the Legal Counsel; and
7. To assist the Company in managing crisis situations, if any, during the course of and in relation to the Offer.

3. SCOPE OF SERVICES OF THE SERVICE PROVIDER

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

Public relations

1. The Service Provider shall be responsible for carrying out public relation activities and advertising services related to the Offer and any other activities relating to the Company may, subject to the discretion of the Company, in consultation with the BRLMs, to be carried out by the Service Provider in accordance with this Agreement.
2. **Communication Audit:** The Service Provider will conduct a communication audit prior to the development of the communication strategy and plan. The audit would include management briefings, secondary research on the sector and a perception study amongst media correspondents covering the sector, analysts and brokers. The audit results would be used for developing communications strategies and plans. The Service Provider shall make available such audit report to the Company and the BRLM.
3. The Service Provider, in consultation with the Company and the BRLMs, shall prepare and develop editorial material, including backgrounders/backdrops, press releases and Offer analysis, Advertisements and Offer Advertisements consistent with the Offer Documents, the SEBI ICDR Regulations, Companies Act, other applicable laws and the Publicity Memorandum governing such communications within the agreed upon timeline, and shall provide for review of the Legal Counsel, all aspects of corporate and Offer related communications including providing statement on weekly basis regarding media reports during the Applicable period.
4. The Service Provider shall advise on all aspects of corporate and Offer related communications and shall be responsible for managing and executing the same in accordance with the guidelines and restrictions for publicity and Publicity Materials as provided in the SEBI ICDR Regulations, Companies Act and the Publicity Memorandum within the agreed upon timelines, and shall provide for review to the Company, the BRLMs and the Legal Counsel, all aspects of corporate and Offer related communication including providing statement on a weekly monitoring of the content during the Applicable period.
5. The Service Provider shall report any supplementary information that may be added to any Offer Document at a later stage. The Service Provider shall be responsible for preparing and issuing any notices, addendum, corrigenda and/or Publicity Material in connection with any supplementary information that may be added to the Offer Documents at a later stage, contents of which will be provided and approved by the Company in consultation with the BRLMs and the Legal Counsel appointed in relation to the Offer, subject to such modification being informed to the Service Provider in time and approval of issuing such information.
6. The Service Provider shall manage media relations with all categories of media relevant to the marketing of the Offer, including the dissemination of Advertisements and press materials, as applicable, during the Applicable Period, and assist the Company with managing media relations in relation to the Offer, during the Applicable Period.
7. The Service Provider shall be responsible for the management of all roadshows (physical or virtual) for media, brokers and analysts as per plans developed in consultation with the Company and the BRLM.

Further, the communication to the invitees for various roadshows shall be in compliance with the requirements of the SEBI ICDR Regulations, the Companies Act, the Publicity Memorandum and all applicable laws.

8. The Service Provider shall organize one-on-one management briefings for analysts from key media so that the Company's perspective is well understood by the media.
9. The Service Provider shall be responsible for the management and timely placement and dissemination of all Publicity Material and Company related statutory and formal announcements in relation to the Offer, in consultation with the Company and the BRLMs, including but not limited to announcement of the filing of the DRHP, announcement of the filing of the Red Herring Prospectus with the RoC, announcement of the Registrar of Companies' clearance of the Red Herring Prospectus, statutory advertisements as prescribed under the Companies Act, the SEBI ICDR Regulations, directives issued by SEBI and other applicable laws, including but not limited to the Offer opening advertisement, Offer closing advertisement (for the QIB Bidders and all Bidders other than QIB Bidders), public notices/addenda/corrigenda if any, announcement of price band, announcement of Offer price and basis of allotment advertisement amongst others.
10. The Service Provider shall be responsible for the management of relevant 'business as usual' announcements during the Applicable Period consistent with past practices of the Company in accordance with the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum.
11. The Service Provider shall assist the Company in managing crisis situations related to the Offer, if any.
12. The Service Provider agrees that for the compliance with the SEBI ICDR Regulations (including Regulation 42 and Schedule IX thereunder), Companies Act and other applicable laws in relation to the Offer and the Publicity Memorandum, and in consultation with the BRLMs it shall provide reports along with copies to the Company, the BRLMs and the Legal Counsel, (i) on a weekly basis from the Effective Date until the expiry of the Applicable Period, and (ii) for the period from the date of filing of the DRHP with SEBI to the date of closure of the Offer, of all the news reports issued in relation to the Company in the media, including all editions of any identified English national daily newspaper, identified Hindi national daily newspaper and identified Marathi daily newspaper (Marathi being the regional language of Dhule, Maharashtra, where the registered office of the Company is situated) each with wide circulation, in which the Company shall make a public announcement as per sub-Regulation 2 of Regulation 26 of the SEBI ICDR Regulations ("**Statutory Newspapers**") or such other newspapers where the Offer advertisements are released and offered for and on behalf of the Company in the media including, but not limited to, newspapers as decided by the Company, in consultation with the BRLMs and such other newspapers as decided by the Company in consultation with the BRLMs and as recommended by the Service Provider at a later stage in terms of the requirements of the Companies Act and the SEBI ICDR Regulations, and including print and electronic media controlled by a media group where the media group has a private treaty or shareholders' agreement(s) with the Company or the Promoters at a later stage (as applicable) and to the BRLM, the Company and the Legal Counsel on a daily basis on all days during the Applicable Period, commencing from filing the DRHP until closure of the Offer. For the period, from the date of filing of the DRHP until the closure of the Offer, the Service Provider will be required to provide the report in the format set out in **Annexure B**, and such report shall be provided through e-mails along with the scanned attachment of the news reports, Advertisements, etc. as detailed above to the Company, the BRLMs and the Legal Counsel.
13. The Service Provider shall immediately bring to the notice of the Company, the BRLMs and the Legal Counsel, any misreporting, adverse or negative reporting in any media, relating to the Company or the Offer and any reporting not supported by disclosures in the Offer Documents (together, "**Adverse Reporting**"), immediately upon becoming aware of such Adverse Reporting, and would assist the Company and the BRLMs in taking appropriate steps in relation to any misreporting or Adverse Reporting (as may be informed by the Company and/or the BRLMs to the Service Provider).
14. The Service Provider shall prepare and provide the media publicity calendar to the Company.
15. The Service Provider shall track media coverage related to the Company on a day-to-day basis on all working days from the date of filing the DRHP and provide copies of such media coverage to the Company, the BRLMs and the Legal Counsel, until the listing of the Equity Shares on the Stock

Exchanges. For media coverage related to the Company being published and/or disseminated on days other than the working days, the Service Provider shall track and provide information about the same on the next working day to the Company, the BRLMs and the Legal Counsel to facilitate their filing of press releases, Offer Advertisements and/or Publicity Material with SEBI in this regard and the compliance report in the format specified in Part E of Schedule X of the SEBI ICDR Regulations.

16. The Service Provider shall arrange media presence and opportunities of coverage of the events of the Company in relation to the Offer in the print, electronic media (television, radio, social media and internet through blog or otherwise, banner or otherwise).
17. The Service Provider shall co-ordinate with the Company, the BRLMs and the Legal Counsel for prior approvals on all communications issued during the Applicable Period.
18. As a condition to the release of each and every written communication issued by the Company and its Affiliates, including but not limited to Publicity Material and/or Offer Advertisements issued by the Company and/or any Company Representatives, by the Service Provider, during the term of this Agreement, the Service Provider shall obtain written consent from the BRLMs and the Legal Counsel.
19. The Service Provider shall provide event management and media support for the listing ceremony.
20. The Service Provider shall facilitate site visits of key journalists on behalf of the Company.
21. The Service Provider shall conduct media workshop for assisting the management for media interactions by the Company, in accordance with applicable laws.
22. The Service Provider shall initiate relationship meetings with relevant media journalists and facilitate interactions in appropriate corporate and management profiling stories.
23. The Service Provider shall provide a statement on a weekly basis regarding media reports by way of e-mails or otherwise to the BRLMs (with a copy to the Company) and the Legal Counsel. The Service Provider would submit to the Company and the BRLM, a monthly compilation with an executive summary at the end of every month and a soft copy as well as hard bound compilation of all the reports at the closure of the Offer, or upon specific request by the Company or the BRLMs at any time during the term of this Agreement.
24. The Service Provider will assist in any other communication and activity as advised by the Company and the BRLMs in accordance with the terms of this Agreement under above scope of services.

Investor relations/ Broker relations

The Service Provider shall be responsible for:

1. carrying out investor/broker relation activities related to the Offer;
2. Identification of relevant brokers/analyst for purpose of the Offer. Monitor their research reports relevant to the Company;
3. Facilitate site visits of key brokers/analysts on behalf of the Company;
4. Conduct workshop for assisting the management for broker/analysts interactions by the Company;
5. Provide event management and logistics support for domestic roadshows at multiple locations meant for broker and analyst on turnkey basis;
6. Clarify any doubts of brokers/analysts related to domestic roadshow(s); and
7. Follow on initial public offering research note including overall check on factual data accuracy and circulate research notes to media, as directed.

Advertising

8. The Service Provider shall develop, place and distribute all Publicity Material as prescribed under applicable laws and obtain approvals from the Company and the BRLMs of such Advertisements (before releasing such Advertisements). The Service Provider shall be responsible for timely publication, preparation, development and placing in consultation with the BRLMs of all statutory advertisements relating to announcement of the filing of each Offer Document with SEBI, the Offer opening advertisement, Offer closing advertisement, public notices, addenda, corrigenda if any, announcement of price band, announcement of Offer price, basis of allotment advertisement and other such Offer Advertisements in accordance with the SEBI ICDR Regulations, Companies Act, the Publicity Memorandum and other applicable laws and submit them to the Company, the BRLMs and the Legal Counsel for their approval and undertake to release the Offer Advertisements and/or Publicity Material, as applicable, only after approval of the Company, the BRLMs and the Legal Counsel, have been received for the Offer Advertisement, Publicity Material, the media plan and the release schedule. The Service Provider hereby acknowledges that they are aware and well versed with the requirements specified under Regulation 42, in Chapter II read with Schedule IX of the SEBI ICDR Regulations, Section 30 of the Companies Act, other applicable provisions of law as stated in the Publicity Memorandum as well as additional guidelines and directives issued by any regulatory authority including SEBI from time to time in this respect and confirms that it will adhere to all requirements and not release any Advertisement not in compliance with such requirements.
9. The Service Provider shall develop all advertisements to promote the Offer using tombstone formats accepted for such advertising. The Offer advertising campaign will comprise print, television, outdoor, radio and any other medium as advised by the Company and the BRLMs.
10. The Service Provider shall assist the Company, the BRLMs and the legal counsels appointed in relation to the Offer for preparing the cover page of the Offer documents in the format specified by the SEBI from time to time.
11. The Service Provider shall ensure compliance with the SEBI directives, or such instruction or guidance received from BRLMs, in compliance with applicable law, with respect to the price band announcement required to be published pursuant to Regulation 29 of the SEBI ICDR Regulations.
12. With respect to the price band announcement required to be published pursuant to Regulation 29 of the SEBI ICDR Regulations, the Service Provider shall ensure that:

- The portion pertaining to “Risks to Investors” shall constitute at least 33% of the price band advertisement space.
- The risks to investors shall include weighted average cost of acquisition of all shares transacted in last 3 years and 1 year, from the date of RHP, in the following format:

Period	Weighted Average Cost of Acquisition (in Rs.)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in Rs.)
Last 1 year			
Last 18 months			
Last 3 years			

- The font size for price band and “Risk to investors” should be increased to match the font of the Bid/ Offer schedule;
 - The portion pertaining to “BRLMs” shall not constitute more than 10% of the price band advertisement space; and
 - Details of ASBA and UPI may be brought subsequent to the price band, Risks to Investors, Bid/ Offer Programme and other offer details, and can be of smaller font.
13. The Service Provider shall develop media plans that meet the campaign objectives in terms of reach and ‘Opportunity to See’.

14. The Service Provider will assist the Company in building and managing media relations and public relations in relation to the Offer, including the dissemination of Publicity Material, during the Applicable Period.
15. The Service Provider would distribute any Advertisement (including Offer Advertisements) and/or Publicity Material relating to the Company and/or the Offer, only after the content of such communication has been approved by the Company, the BRLMs and the Legal Counsel and the release is authorized by the Company, the BRLMs and the Legal Counsel.
16. The Service Provider will prepare, develop and place various Offer Advertisements and other Publicity Material *inter alia* including all statutory advertisements in connection with the Offer and public notices, addenda and corrigenda and submit them to the Company, the BRLMs and the Legal Counsel for their approval, and undertake to release the Offer Advertisements and/or Publicity Material, as applicable, only after approval of the Company, the BRLMs and the Legal Counsel, has been received for the Offer Advertisement, Publicity Material, the media plan and the release schedule.
17. The Service Provider will release the approved Offer Advertisements and Publicity Material as per the media plan and release schedule approved by the Company and the BRLMs, in accordance with the SEBI ICDR Regulations, the Companies Act, other applicable law and the Publicity Memorandum.
18. The Service Provider undertakes and represents to the Company and the BRLMs that they would adhere to all the requirements as provided in the SEBI ICDR Regulations (including, in particular, Regulation 42 and Schedule IX of the SEBI ICDR Regulations, annexed in **Annexure A**), other applicable laws and the Publicity Memorandum relating to Advertisements, Offer Advertisements and Publicity Material prepared or issued by the Service Provider.
19. The Service Provider represents that the BRLMs can rely on its confirmation, as provided in the format specified in **Annexure B**, to the extent relevant and applicable, for providing compliance certificate in connection with press releases, Offer Advertisements and/or Publicity Material to SEBI in this regard.
20. The Service Provider represents that the amendments or corrections proposed by the Company, the BRLMs and the Legal Counsel will be incorporated in letter and spirit.
21. The Service Provider will assist the Company in management of all domestic roadshows, if any for media, brokers and analysts as per plans developed in consultation with the Company and the BRLMs and will be responsible for organizing one-on-one management briefings for the Offer analysts from key media so that the Company's perspective is understood by the media.
22. The Service Provider will assist the Company in connection with the management of all formal announcements and Offer Advertisements in consultation with the Company and the BRLMs, including Advertisements on filing of the DRHP, announcement of the filing of the RHP with the RoC, announcement of the Registrar of Companies' clearance of the RHP, statutory Advertisements as prescribed under the Companies Act and the SEBI ICDR Regulations, including but not limited to the announcement of the Offer opening Advertisement, Offer closing Advertisement, public notices/ addenda/ corrigenda if any, announcement of price band, announcement of Offer price and basis of allotment advertisement.
23. The Service Provider shall comply with the requirements of the SEBI ICDR Regulations and applicable laws and not to directly or indirectly induce others to carry out in any manner the publicity which may be restricted under the SEBI ICDR Regulations, directives issued by SEBI, other applicable laws and the Publicity Memorandum.
24. The Service Provider will be responsible for preparing and issuing any public notices, addenda, corrigenda and/or Advertisement in connection with any supplementary information that may be added to the Offer Documents at a later stage subject to such documents being approved by the Company, the BRLMs and the Legal Counsel.
25. The Service Provider shall assist the Company in writing and developing all editorial material including press releases, Offer analysis, etc., in accordance with the provisions of the SEBI ICDR Regulations, other applicable laws governing such Publicity Material and the Publicity Memorandum.

26. The Service Provider expressly agrees that it will create and maintain a backup of media/press releases of the Company from the date of signing this Agreement.
27. The Service Provider will negotiate with the media for the best possible rates for the advertising campaigns. All rate benefits offered by the media will be passed on to the Company in line with the commercial terms as detailed in Clause IV (Commercial Terms) of this Agreement.
28. The Service Provider will buy advertising time, space and material on the Company's behalf on instructions or prior approval of the Company and the BRLMs. The Company will honor the Service Provider's commitments arising out of any such contracts or agreements entered into by the Service Provider on the Company's behalf. Cancellations or revisions requested for by the Company in writing will be subject to the terms and conditions mentioned in this Agreement.
29. The Advertisements will be released by the Service Provider based on media plans and cost estimates approved by the Company.
30. The Service Provider shall prepare an execution schedule and seek the approval of the Company and the BRLMs and provide all incidental and ancillary services for or in connection with achieving the objectives set out in Clause I (Objectives) and with its scope of services set out in Clause II (Scope of Services of the Service Provider) hereto.
31. The Service Provider will undertake any other activity as advised by the Company and the BRLMs under the above scope of services and in relation to the Offer.

Audiovisual Presentation

1. The Service Provider shall assist the Company in preparing the audiovisual ("AV") presentations of disclosures made in the Offer Documents as prescribed by SEBI Circular no. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/55 dated May 24, 2024 and any other circular issued by the SEBI in this regard ("**SEBI AV Circular**"). The production cost of making the SEBI IPO film will be an add on cost and the approval will be sought from the Company.
2. The Service Provider shall ensure that the AV disclosures will be in compliance with the provisions regarding "Public communications and publicity materials" prescribed under Schedule IX of the SEBI ICDR Regulations and the SEBI AV Circular.
3. The Service Provider shall ensure that the AV disclosures shall contain the disclosures prescribed in the SEBI AV Circular.
4. The Service Provider shall ensure that the duration of each bilingual version, i.e., English and Hindi of the AV disclosure shall be approximately 10 minutes.
5. The Service Provider shall ensure that the total duration of the AV disclosure shall be equitably distributed to cover material disclosures made under various sections of the DRHP and RHP, including disclosures about the Company, risk factors, capital structure, objects of the offer, business of the issuer, promoters, management, summary of financial information, litigations, material developments and terms of the Offer.
6. The Service Provider shall ensure that the content of the AV disclosure will be factual, non-repetitive, non-promotional and shall not be misleading in any manner. The content of the AV will be approved by the Company, in consultation with the BRLMs and the Legal Counsel.
7. The Service Provider shall assist the Company and the BRLMs in making the AV disclosure available on digital/social media platforms of the Company. The Service Provider shall assist the Company and the BRLMs to ensure that the web link of the AV disclosure shall be made available on the websites of the Stock Exchanges and the BRLMs. The Service Provider shall assist to ensure that the AV shall be made accessible through QR code included in the Offer Documents.

8. The Service Provider will update the AV disclosure with information disclosed in the RHP/ Prospectus and price band advertisement including details of the Offer opening/closing date, price/ price band, and ensure the AV disclosure is uploaded on the date of publication of the price band advertisement.
9. The Service Provider will submit the final AV once it is reviewed and approved by the Legal Counsel, BRLMs and the Offer Company.

4. SERVICING TEAM

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

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

5. COMMERCIAL TERMS

1. For the scope of services mentioned under this Agreement, the Service Provider will be paid a fixed professional fee plus applicable taxes (“**Service Fees**”) subject to TDS, as applicable, as agreed in the engagement letter dated September 8, 2026 executed between the Company and the Service Provider (“**Engagement Letter**”). It is hereby agreed that the Services Fees is capped as per the Engagement Letter and shall not exceed during the term of this Agreement.
2. All corporate, Offer and statutory Advertisements in connection with the Offer will be developed and released by the Service Provider at no additional cost to the Company for creatives.
3. All outstation travel cost pre-approved by the Company in writing incurred by the Service Provider for the advertising and public relations programme would be reimbursed by the Company on actuals. The Service Provider would provide supporting documents in respect of such costs.
4. All other costs, reasonably and properly incurred, by the Service Provider for the advertising including creative charges and public relations programme would be reimbursed by the Company on actuals. The Service Provider would provide supporting documents in respect of such costs.
5. The public relations-related costs include organising banquet functions, audio-visual equipment hire, travel and lodging expenses as well as printing and production of collaterals for conducting roadshows will be reimbursed by the Company or paid in advance as may be required, on actuals against production of supporting documents.
6. The third-party costs for the advertising programme, which includes photography, illustrations, models, props, production of television films and radio spots, etc. will be reimbursed by the Company on actuals.
7. The Service Provider shall comply with all the compliance requirements under the Goods and Services Tax (“**GST**”). This shall include (but not limited to):
 - Issuing invoices as per the prescribed format, containing all the information as is required for the Company to avail input tax credit basis such invoice; and
 - Deposit of tax within the due dates as may be prescribed.
8. The Service Provider will submit approved estimates and, where applicable, voucher copies of the media and other vendors to support its own bills and debit notes. However, the supporting cannot be provided for miscellaneous costs such as stationery, STD communications, local travels for transporting media, etc.

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

Advertising:

- (i) Print advertising bills will be settled within 30 (thirty) days of the release of the advertisement (All advertising releases will be executed through the Service Provider. The advertising related bills will be raised by the Service Provider) along with relevant proof of print advertisement material.
 - (ii) Outdoor advertising, TV, online advertising and radio advertising payments will be made in advance based on plans and cost estimates approved by the Company.
11. All the above stated direct or indirect expenses will be pre-approved by the Company in writing and payment will be done post relevant supporting documents are provided. The payment will be done within 15 days of supporting documents are provided. The vendor selection for all the expenses as stated above will be done by the Company.
12. All third-party costs pre-approved in writing (including through e-mails) by the Company shall be borne directly by the Company. In case the Service Provider is required to incur any expense on behalf of the Company, the vendor will raise invoice in the Service Provider's name and service provider will in turn bill it to the Company. The Service provider will invoice the Company actual amount of vendor invoices, inclusive of taxes charged by the vendor and net of input credit if any, available to the Service Provider on the vendor invoices plus applicable GST. Advance shall be paid to the Service Provider for any major expenses required to be paid to vendors through the Service Provider, on a case to case basis on the discretion of the Company.
13. It is hereby clarified that the BRLMs shall not be liable to make any payments to the Service Provider.

6. REPRESENTATIONS AND WARRANTIES

1. The Service Provider hereby represents and warrants to each of the BRLMs and to the Company that it has the requisite power and authority to enter into this Agreement, the expertise and resources to perform its obligations under this Agreement and it is not prohibited from acting as a public relations consultant or advertising agency by any judicial, regulatory, quasi-judicial, government, statutory or administrative body. The execution, delivery and performance of this Agreement by the Service Provider do not and will not violate any applicable law or regulation, its constitutional documents, its obligations under any other business activity engaged, or any other assignment or instrument entered into by it with other parties or clients.
2. The Service Provider hereby represents that this Agreement has been duly authorized, executed and delivered on their behalf and constitutes the legal, valid and binding obligation of the parties to the Agreement enforceable in accordance with its terms.
3. The Service Provider undertakes and represents to the Company that it shall comply with all requirements under the SEBI ICDR Regulations (including in particular, Regulation 42 read with Schedule IX of the SEBI ICDR Regulation, annexed hereto in **Annexure A**) and the Companies Act and any other provision of applicable law in relation to Advertisements and Publicity Materials prepared by the Service Provider.
4. The Service Provider has not engaged and will not engage in any violations of applicable anti-corruption/ bribery laws. Neither the Service Provider nor any of its employees have engaged in or will engage in any activity, directly or indirectly, relating to the payment of any extraneous consideration/ bribe/ gratification or similar compensation to any of the employees of the Company for securing the arrangement set out in this Agreement.

5. Neither the Service Provider nor any of its employees have engaged in or will engage in any activity, directly or indirectly, which may be construed to be misuse or unauthorized use of the Company's and/or each of the BRLMs logo, trademark, intellectual property and respective names.
6. Upon request by any of the BRLMs, the Service Provider will execute and deliver and each of the BRLMs may rely on, a confirmation in the format annexed hereto in **Annexure B**, to the extent relevant and applicable, for purposes of providing a compliance certificate in accordance with the SEBI ICDR Regulation, in connection with press releases, Advertisements and/or other Publicity Materials to SEBI.
7. The Service Provider undertakes that it shall act with utmost due diligence, care and skill while discharging its services under the Agreement.
8. The Service Provider represents that the amendments or corrections proposed to any Advertisement by the Company or the BRLMs and the Legal counsel will be incorporated in letter and spirit.
9. The Service Provider confirms that it has not provided any services to the Company from the time of the kick-off meeting in relation to the Offer until the Effective Date, which is in violation of the guidelines provided under the Publicity Memorandum.

7. TERM OF AGREEMENT

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

8. TERMINATION

Either Party shall have the right to terminate this Agreement by giving the other party prior notice of 1 (one) month in writing. However, in the event the Company in consultation with the BRLMs, decides not to proceed with the Offer, this Agreement shall stand terminated. In case of termination of the Agreement, all the unfinished jobs / assignments, which have reached a material stage shall be completed by the Service Provider as may be mutually decided. Payments for such jobs / assignments shall be made by the Company. Notwithstanding anything contained in this Agreement, the Company shall have the sole discretion to terminate this Agreement with or without notice, at any time, in the event the Company forms an opinion that the Service Provider is providing deficient services or has caused any violation of applicable law for the time being in force or any breach is caused by the Service Provider of the terms of this Agreement or the Engagement Letter or any written instructions provided by the Company or the BRLMs as per the terms of the Agreement in connection with the services rendered under this Agreement. In this regard, the Company shall provide sufficient opportunity to the Service Provider to be heard prior to terminating the Agreement. In such an event the Company shall not be responsible for any compensation to the Service Provider apart from fees, and costs actually incurred with the prior written approval of the Company.

Upon any such termination of the Agreement, the Service Provider shall provide all publishing materials to the Company and the BRLMs in physical and/or soft form, as applicable, and render all assistance, as may be required, to ensure due and proper handover of all relevant documents to any new service provider appointed by the Company. Further, the Service Provider shall not terminate the Agreement after filing of the Red Herring Prospectus with the RoC.

9. CONFIDENTIALITY

1. The Service Provider will treat all information in relation to the issue or otherwise shared by the Company and the BRLMs and the Legal Counsel in relation to the services provided hereunder, whether in writing or orally, during the tenure of this Agreement ("**Confidential Information**") as confidential and not

divulge the same to anyone without their prior written consent. Further, any Confidential Information furnished to the Service Provider shall not be duplicated by the Service Provider, other than for the purposes of this Agreement.

2. The Service Provider shall maintain utmost confidentiality of any business, technical, financial, or any other information of the Company or its Subsidiary that is conveyed or provided in relation to the Offer until the time of disclosure of such information in the public forum.
3. The Service Provider shall not be liable for disclosure or use of any Confidential Information if the same is:
 - (i) in the public domain, other than through the breach of this Agreement by the Service Provider;
 - (ii) rightfully received from a third party without any obligation of confidentiality;
 - (iii) rightfully known to it without any limitation on use or disclosure prior to its receipt from the Company or the BRLMs;
 - (iv) generally made available to third parties without any restriction on disclosure;
 - (v) communicated in response to a valid order by a court or required by any governmental body or regulatory/ legal authority provided that the communicating Party has provided to the other Party whose Confidential Information is being disclosed prompt notice of any such order; or
 - (vi) communicated with the consent of the Company and the BRLMs.
4. The Confidential Information shall be considered confidential and proprietary to the Company and the Service Provider shall hold the same in confidence, shall not use the Confidential Information other than for the purposes of its work with the Company, and shall not disclose, publish or otherwise reveal any of the Confidential Information received from the Company to any other party whatsoever except with the specific prior written authorization of the Company and the BRLMs.
5. The Service Provider may disclose the Confidential Information solely to its staff/ employees/ personnel strictly on a 'need to know' basis and for no other purpose whatsoever; provided that, each such staff/ employee/ personnel is bound by the nondisclosure restrictions which are substantially similar to those in this Agreement.
6. Confidential Information shall not be duplicated by the Service Provider other than for the purpose of this Agreement. Upon the request of the Company, the Service Provider shall return all Confidential Information received in written or tangible form, including copies, or reproductions or other media containing such Confidential Information, within fifteen (15) days of receipt of such request. Provided however the Service Provider may retain a copy of the information to be in compliance with its legal, regulatory or statutory obligations or as a mark of its work performed.
7. The Service Provider shall not use the name, trademark, logo of the Company, its group companies or Subsidiaries, the BRLMs in any sales or marketing publication or advertisement (except in its credentials and website for non-commercial purpose), or in any other manner without prior consent of the Company and/or the BRLMs as the case may be. In case of any misuse by the Service Provider of the name, trademark, logo of the Company, its group companies or Subsidiary, the BRLMs, the Company and the BRLMs may take any action as may be deemed fit against the Service Provider including but not limited to any equitable or injunctive relief. The Service Provider agrees that any product including but not limited to any creative, advertisements (complete or work-in-progress), banners, information, reports, studies, software (including source codes, object codes and executables), flow charts, diagrams and other tangible and intangible material of any nature whatsoever produced by or as a result of any of the services rendered hereunder shall be the sole and exclusive property of the Company except any third party rights which may be part of the deliverables or which may be the deliverables itself. In furtherance thereof, the Service Provider hereby irrevocably grants, assigns and transfers to the Company all rights, title and interest of any kind, in and to any such product produced hereunder subject to other provision stated in this Clause above. The Service Provider shall not be entitled to make any use of any of the said materials except as may be expressly permitted by the Company.

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

10. INTELLECTUAL PROPERTY

1. Each Party agrees and acknowledges that the Intellectual Property of each Party shall always belong to such respective Party. The Service Provider shall be permitted to use the Intellectual Property of the Company solely for the sole purpose of Advertisements, Publicity Materials, other promotional material or collaterals relating to the Offer published, issued, circulated or released for and on behalf of the Company and for no other purpose whatsoever.
2. Nothing herein shall constitute an agreement to transfer or license any Intellectual Property of the Company to the Service Provider. The Service Provider shall not use the Intellectual Property of the Company other than in accordance with this Clause IX without the prior written consent of the Company. The Service Provider agrees that it shall not do or commit any acts of commission or omission, which would impair and/or adversely affect the Company's rights, ownership and title in its Intellectual Property or the reputation / goodwill attached to Intellectual Property. The Service Provider agrees not to contest, deny or dispute the validity of any rights in Intellectual Property of the Company appearing in Advertisements, Publicity Materials or otherwise and not to assist others in doing so, and not to take action of any kind, inconsistent with the holding of all such rights. The Service Provider shall, while implementing the provisions of this Agreement, not make any representations/ announcements etc. which directly or indirectly give and/or create an impression that the right in and/or ownership of the right in the Intellectual Property of the Company vests in it.
3. The Service Provider acknowledges and agrees that it shall only have a limited right to use the Intellectual Property of the Company for the purposes as specifically set forth in this Agreement and for no other purposes, and the Intellectual Property of the Company shall remain the sole and exclusive property of the Company and the Service Provider shall claim no right, title or interest of any nature whatsoever over the same.
4. The Service Provider shall ensure that, in preparing the Advertisements or Publicity Materials, no third-party intellectual property rights are used other than the material provided by the Company for which the Company takes the responsibility of obtaining rights. However, if any third-party intellectual property rights are used in preparing the Advertisements or Publicity Materials, it shall be legally procured under licensed arrangements which shall be a part of the scope agreed upon in the Engagement Letter. The Service Provider must ensure all third-party intellectual property are legally procured and indemnify the Company for any infringement claims.

11. LIMITATION OF THE BRLM's OBLIGATIONS

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

12. INDEMNITY

1. In case of breach or alleged breach of any provision of law, regulations or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority or of any of the terms and conditions mentioned in the Agreement and/or any representation or warranty or any non-observance or non-performance or error or failure to deliver or perform the services contemplated under this Agreement, including its obligations to the BRLMs and the Company, by the Service Provider and/or its representatives, officers, directors or other persons acting on its behalf, the Service Provider shall, at its own cost and expense, indemnify, defend and hold the Company and its Affiliates, directors, management or employee representatives, employees, successors, permitted assigns, advisors, authorized agents or any other persons acting on their behalf, free and harmless from and against any and all losses, liabilities, claims, suits, charges, awards, judgments, damages, actions, costs and expenses, including without limitation, attorney's fees and court costs arising out of such breach or alleged breach.

2. The maximum aggregate liability of the Service Provider together with its directors, partners, employees, Affiliates, associates or contractors under this Agreement regardless of the form of action, whether in contract, negligence or otherwise, shall in no event exceed the aggregate amount of professional fees paid by the Company to the Service Provider under this Agreement except any liability or breach arising out of fraud, gross negligence, willful misconduct or willful default on the part of the Service Provider for which the Service Provider shall solely be liable and responsible.
3. The Service Provider undertakes to immediately execute and deliver a letter of indemnity in favour of the BRLMs in the form as annexed as **Annexure D**, their respective Affiliates, and each of their respective directors, successors, management, representatives, employees, advisors, associates, permitted assigns, officers and agents the intermediaries of the BRLMs, or any other person acting on its behalf and/or each other person, if any, controlling the BRLMs or their Affiliates, on the Effective Date. The Service Provider acknowledges and agrees that entering into this Agreement for performing its services, duties and responsibilities under this Agreement is sufficient consideration for the purpose of the Letter of Indemnity. The Service Provider undertakes and represents to the BRLMs and the Company that it shall comply with all requirements under the SEBI ICDR Regulations, the Companies Act, all directions/ guidance/circulars issued by SEBI and any other applicable law in relation to the Advertisements and Publicity Material prepared by the Service Provider and that the BRLMs can rely on its confirmation for issuing a compliance certificate in connection with press releases, Offer Advertisements and/ or Publicity Material to SEBI in this regard. In case of any conflict between the Letter of Indemnity and this Agreement to the extent such conflict relates to the indemnity arrangement between the Service Provider and the BRLMs, the Letter of Indemnity shall prevail.
4. The Company shall at its own cost and expense, indemnify, defend and hold the Service Provider, its partners, directors, employee, associates, affiliates or contractor free and harmless from and against any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorney's fees and court costs which may arise as a result of any claim, suit or proceeding brought against the Service Provider, due to any materials or publicity prepared for the Company which was approved for release by the Company (excluding any breach or alleged breach by the Service Provider of any provision of law, regulations or order of any court or regulatory authority or of any of the terms and conditions mentioned in the Agreement). The maximum aggregate liability of the Company together with its employees and associates (regardless of the form of action, whether in contract, negligence or otherwise) shall in no event exceed the aggregate amount of professional fees paid by the Company to the Service Provider under this Agreement.

13. GOVERNING LAW

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

14. SETTLEMENT OF DISPUTES

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

Furthermore, the arbitration award shall be subject to enforcement in any court of competent jurisdiction. The seat and venue of arbitration shall be Mumbai, India shall and the language shall be English. Subject to the provisions of this Clause, the courts of Mumbai shall have the sole and exclusive jurisdiction in relation to any disputes arising out of this Agreement or out of the arbitration proceedings mentioned hereinabove. Once the dispute has been referred, the rules of the Mumbai Centre for International Arbitration (MCIA) shall regulate the arbitration proceedings.

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.

Nothing in this Clause shall be construed as preventing any party from seeking conservatory or similar interim relief in any court of competent jurisdiction.

15. SURVIVAL

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

16. SEVERABILITY

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

17. MISCELLANEOUS:

1. Nothing contained herein shall be deemed to create a relationship of a partnership or a principal and agent, and the relationship of the Parties is on a principal to principal basis independent of each other. None of the employees, officials, agents or assigns of a Party can be treated as agent of the other Party and in no case can bind the other Party by its representations and acts.
2. The Parties represent that they have taken all necessary corporate action to authorize the execution and consummation of this Agreement and have the requisite and proper authorization to execute this Agreement. They undertake to furnish satisfactory evidence of the same upon request.
3. If any provision/s of this Agreement is held to be prohibited by or invalidated under the applicable law or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
4. Failure to exercise part of any right under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance, such waiver by one Party of any of the rights established herein shall not be considered as a waiver of another right established herein.
5. This Agreement shall be executed in multiple copies and each of the copies should be treated as original for all purposes.

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

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

7. Each Party hereby covenants that during the term of this Agreement and for a period of two years following its termination or expiration, it shall not, without the previous written consent of the other Party, employ or contract the services of any person who was employed or contracted by the other Party.
8. The parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties in relation to the advertising, public relations and media services to be provided by the Service Provider in relation to the Offer, other than the Engagement Letter. No amendment of this Agreement shall be valid unless it is in writing and duly executed by or on behalf of all of the Parties to this Agreement. It is hereby expressly clarified that any increase or decrease in the size of the Offer at the time of filing the RHP, to the extent that such increase or decrease does not trigger a refiling of the DRHP in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the term 'Offer', shall be construed accordingly.
9. The Service Provider shall not assign to any third party any of its rights and obligations contained herein without prior written consent of the Company and the BRLMs.
10. The Service Provider agrees that monetary damages may be an inadequate remedy for breach or threatened breach of the provisions of this Agreement, and notwithstanding anything to the contrary contained herein, in the event of a breach of any provisions of this Agreement, the respective rights and obligations hereunder shall be enforceable by specific performance or injunctive remedy.
11. The Company agrees to the following, as part of the obligation to this Agreement:
 - (i) to give clear direction and information to the Service Provider on activities, materials, plans and research reports;
 - (ii) to give access to and availability of the top management for direction, spokesman-ship and performance reviews with prior appointment, preferably in writing; and
 - (iii) to give adequate lead-time and advance notice, as is necessary to professionally carry out services provided under this Agreement.
12. In case any notice is required to be given for the purposes of this Agreement, the same shall be given by personal delivery or by speed post/ registered post acknowledgement due or by E-mail with return receipt request and shall be addressed as follows:

In case of the Service Provider, to:

Concept Communication Limited

Queens Mansion
Prescot Road, Fort
Mumbai 400 001
Maharashtra, India

Telephone: +91 22 4055 8888

Email: vivek@conceptindia.com

Attention: Vivek Suchanti

In case of the Company, to:

Maharashtra Oil Extractions Limited

E-140 MIDC, Awdhan, Dhule,
Maharashtra – 424001, Maharashtra

Telephone: +91

E-mail:

Contact person:

[signature pages to follow]

This signature page forms an integral part of the Service Provider Agreement entered into by and amongst Maharashtra Oil Extractions Limited and the Service Provider.

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

For and behalf of Concept Communication Limited



Authorised Signatory

Name: Ravi Mehra

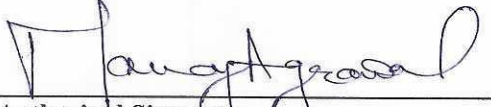
Designation: Executive Director



This signature page forms an integral part of the Service Provider Agreement entered into by and amongst Maharashtra Oil Extractions Limited and the Service Provider.

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

For and behalf of Maharashtra Oil Extractions Limited

A handwritten signature in black ink, appearing to read 'Manoj Agrawal', is written over a horizontal line.

Authorised Signatory

Name: Manoj Basantlal Agrawal

Designation: Managing Director

ANNEXURE A

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

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

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

Extract of Schedule IX of SEBI ICDR Regulations:

Public communications and publicity materials

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

- (m) an issue advertisement displayed on a billboard/banners shall contain information as specified in Part D of Schedule X;
 - (n) an issue advertisement which contains highlights or information other than the details contained in the formats as specified in Schedule X shall prominently advise the viewers to refer to the draft offer document and offer document for details and risk factors.
- (2) All public communications issued or published in any media during the period commencing from the date of the meeting of the board of directors of the issuer in which the public issue is approved till the date of filing draft offer document with the Board shall be consistent with its past practices:

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

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

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

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

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

Explanation: For the purpose of this schedule:

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

ANNEXURE B

Date: [●]

To,

The Board of Directors
Maharashtra Oil Extractions Limited
E-140 MIDC, Awdhan, Dhule,
424001, Maharashtra, India
("Company")

AND

IDBI Capital Markets and Securities Limited
6th Floor, IDBI Tower,
World Trade Centre, Cuffe Parade,
Mumbai, Maharashtra,
India, 400005

Dolat Finserv Private Limited
301-308, 3rd Floor, Bhagwati House,
Plot A/19, Veera Desai,
Andheri (West), Mumbai 400058

Elara Capital (India) Private Limited
One International Center,
Tower 3, 21st Floor Senapati Bapat Marg,
Elphinstone Road (West)
Mumbai – 400 013, Maharashtra, India

(Collectively, the "Book Running Lead Managers" or "BRLMs")

Ladies and Gentlemen:

Information with respect to the news reports post filing of the Draft Red Herring Prospectus dated [●] for the proposed initial public offering of equity shares of face value of ₹ 10 each of the Company, (the "Equity Shares") through fresh issue of [●] Equity Shares, aggregating up to ₹ 3,700.00 million, (the "Fresh Issue") and an offer for sale of up to 9,947,756 Equity Shares by Agrawal Basantlal Shankarlal HUF, an offer for sale of up to 5,954,284 Equity Shares by Ashok Shankarlal Agrawal HUF, an offer for sale of up to 1,105,306 Equity Shares by Yusuf Ahmedbhai Dhumadia, and an offer for sale of up to 4,421,225 Equity Shares by Iliyas Ibrahim Balesaria (the "Promoter Group Selling Shareholders") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares")

Pursuant to the Service Provider Agreement dated September 13, 2026 ("Agreement") entered into by and between the Company and Concept Communication Limited (the "Service Provider"), for the period between [●] to [●], i.e., the date of filing the DRHP with the Securities and Exchange Board of India, and the date of closure of the Offer, we confirm that the following is true and correct in respect of news reports appearing in any of the following media and that there have been no news reports in any such media, other than as mentioned in the table below:

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

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

S. No.	News Report Details (Newspaper, edition, date etc.)	Subject Matter	Whether the contents of the news report are supported by disclosures in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus or advertisements made pursuant to the SEBI ICDR Regulations or information available on the website of the Stock Exchanges (Yes/No)	If yes, page numbers in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus where the disclosures are made	If no, action taken by the BRLMs
a)	[●]	[●]	[●]	[●]	[●]
b)	[●]	[●]	[●]	[●]	[●]
c)	[●]	[●]	[●]	[●]	[●]

* Action taken to be provided by the BRLMs

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

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

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

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

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

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

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

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

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

Sincerely,

For and on behalf of Concept Communication Limited

Authorised Signatory

Name: Ravi Mehra

Designation: Executive Director

ANNEXURE C

PUBLICITY GUIDELINES UNDER INDIAN LAW

Date	September 13, 2016
To	Maharashtra Oil Extractions Limited
From	Dentons Link legal
Copy to	IDBI Capital Markets and Securities Limited, Dolat Finserv Private Limited and Elara Capital (India) Private Limited

1. General

- a. This memorandum sets out the principal restrictions (“**Restrictions**”) under Indian law in respect of any public communication including advertisements, publicity material, marketing activities and research reports, as applicable, to the recipients of this memorandum, applicable in relation to the proposed initial public offer of the equity shares of Maharashtra Oil Extractions Limited (“**Company**”, such equity shares referred to as the “**Equity Shares**”, and such public offer of the Equity Shares by the Company, referred to as the “**Offer**”). The Offer will be governed by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), and the Companies Act, 2013, as amended (“**Companies Act**”). Please note that this memorandum sets out the Restrictions under Indian law only and does not extend to the corresponding restrictions under the laws of the United States of America or any other foreign jurisdictions.
- b. Unless otherwise specified, the Restrictions apply to the Company, its subsidiary, holding company, joint ventures, associates, if any, promoter(s), board of directors, key managerial personnel, senior management, officers and employees, their respective controlling persons, affiliates, and the shareholders of the Company and their respective affiliates (collectively referred to as the “**Group**”), and their respective directors, officers, employees, management, all persons acting on their behalf (including any public relations firm and financial advisor) (collectively, the “**Company Participants**”), the Book Running Lead Managers (“**BRLMs**”) appointed in relation to the Offer, along with their associates and any other intermediaries (including syndicate members) connected with the Offer, along with their associates, must also observe these Restrictions in relation to the Offer (the Company Participants, the BRLMs, syndicate members and other intermediaries connected with the Offer, along with their associates are collectively referred to as, the “**Offer Participants**”).
- c. We further understand that the Offer will be undertaken, in accordance with applicable law including the Companies Act and the SEBI ICDR Regulations, pursuant to the Offer Documents (*as defined hereinafter*) to be prepared by the Company.
- d. We strongly recommend that the Offer Participants contact Dentons Link Legal, legal counsel to the Offer (“**Counsel**”) as early as possible when approached by the press, media or by securities analysts, when invited to any conference or before planning any event that is likely to generate publicity or before issuing any advertisement or other broad based or general communication in relation to the Group, their business or the Offer, to ensure compliance with legal requirements.

- e. The BRLMs and Counsel must review all information (other than normal and routine product advertising published) that any Offer Participants wishes to publish during the issue period (“**Pre-Release Review**”). Offer Participants should not publish any information (other than normal and routine product advertising) unless the BRLMs and Counsel have approved such publication in accordance with these publicity guidelines.

The following activities and/or materials are examples of what will be subject to a Pre-Release Review:

- corporate brochures, information packs and videos;
- all contact with the press, including interviews, press conferences, telephone calls and written press releases;
- all contact with securities analysts;
- all contact with investors (including shareholders), including investor presentations and “non-deal” roadshows;
- annual reports, results announcements, accounts and other corporate communications;
- advertising, other than normal and routine product advertising;
- Internet and website activities;
- speeches and seminars; and
- any internal communication of information with persons who are not involved in the Offer (e.g., company newsletters).

However, the Company may continue to engage in permitted publicity which includes:

- normal and routine product advertising,
 - routine corporate communications; and
 - factual business announcements
- f. Factual business announcements will include communications regarding factual operational developments (e.g., receipt of a contract, settlement of a strike) in each case, published strictly in accordance with past practice (i.e., in the same manner as in the past).
- g. It would be advisable for the Company and entities controlled by the Company to designate a member of their respective management teams to (i) review all proposed press releases, analyst presentations, speeches, and responses to queries from the press and other publicity material, research material, and advertisements, including any information to be posted on the Company’s, Group’s website or any social media platform, to ensure compliance with these Restrictions, and (ii) contact the Counsel and the BRLMs in the event of any questions. Specifically, please ensure that all members of the board of directors of the Company, and other personnel in regular contact with the press and media are made familiar with these Restrictions. Please also share a copy of these Restrictions with the Company Participants, as these would be applicable to any publicity activities they may undertake in relation to the Offer, the Company or its business on a standalone or consolidated basis. Any information or material, if posted on any social media platform, shall be restricted only to Indian viewers.
- h. We recommend that these Publicity Guidelines be distributed to all Offer Participants, including persons responsible for public relations, persons in regular contact with the press, and any advertising, public relations or marketing agencies retained in connection with the Offer. Each Offer Participant should ensure that all relevant persons in its organisation are aware of the Restrictions and should institute controls to ensure compliance.

- i. In respect of all Publicity Material (*as defined below*), (i) approval shall be obtained from the BRLMs as well as the Counsel, and (ii) copies of all Offer related materials shall be made available with the BRLMs and the Counsel until allotment and/or transfer of Equity Shares in the Offer is completed. The BRLMs must ensure compliance by the Offer Participants of the Restrictions and the compliances prescribed in relation thereto. In the event of any questions in this regard, clarifications may be sought from the Counsel.
- j. Accordingly, please disseminate promptly the attached information to the Offer Participants.
- k. Failure to comply with the Restrictions could affect the ability to conduct the Offer in the time and manner contemplated and could expose the Company and/or the Offer Participants to liability under Indian securities laws.
- l. This memorandum is a summary only and does not constitute a complete description of the relevant laws, rules and regulations in the India applicable to the Offer. Accordingly, the Offer Participants are encouraged to discuss with the Counsel and BRLMs any plans with respect to publicity and advertising throughout the Offer process, particularly before engaging any public relations specialists or granting interviews to any members of the media or any financial or securities analysts.

2. Restrictions on Publicity

- a. The Securities and Exchange Board of India (“SEBI”) regulates the Indian securities market. It has framed the regulations and guidelines that govern the primary and secondary capital markets of India including the SEBI ICDR Regulations. The SEBI ICDR Regulations are applicable to all public issues undertaken by listed and unlisted companies in India. Regulations 42, 43 and 51 read with Schedule IX of the SEBI ICDR Regulations set out the regulations under Indian law in connection with public communication, publicity material, advertisements and research reports for any public issue of securities by Indian companies.
- b. For the purpose of these Restrictions:
 - (i) “Public communication or publicity material” includes corporate, Offer advertisements of the Company, interviews by its promoter(s), directors, duly authorised employees or representatives of the Offer Participants, any contact with press or securities analysts or representatives of independent research or consulting firms, documentaries about the Company, its affiliates/associates, its joint ventures (if any), or its promoter(s), periodical reports and press releases, whether written, oral or electronic form and whether made by means of an Advertisement (*as defined below*), article, notice, newsletters, mailing, press conference, speech, presentation, interview, telephone conference, press release, brochure, seminar, meeting, radio or television broadcast, video, internet, email, or other web-based communication, including, *inter alia*, social networking websites such as Facebook or Twitter, etc., bulletin boards, company newsletters, or any other medium.
 - (ii) “Advertisement” includes notices, brochures, pamphlets, show cards, catalogues, hoardings, placards, posters, insertions in newspaper, pictures and films in any print media or electronic media including but not limited to social media platforms like WhatsApp, Facebook, Instagram and Twitter, radio, television programme (collectively, with public communication and publicity material, referred to as the “Publicity Material”).

- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended (“**Insider Trading Regulations, 2015**”) govern, *inter alia* the communication and procurement of unpublished price sensitive information relating to companies or securities ‘listed’ or ‘proposed to be listed’ in India. The salient features of the Insider Trading Regulations 2015 are set out below:
- (i) As per the Insider Trading Regulations 2015, any person who is a connected person or is in possession of, or has access to, unpublished price sensitive information (“**Insider**”) is not allowed to, *inter alia*, (i) communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes¹, performance of duties or discharge of legal obligations; and (ii) trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information, subject to certain exceptions.²
- (ii) The term “*connected person*” means (i) any person who is, or has, during the six months prior to the concerned act, been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers, or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access; (ii) the persons falling within the following categories who are deemed to be connected persons unless the contrary is established:
- an immediate relative of connected persons specified in clause (i) above; or
 - a holding company or associate company or subsidiary company; or
 - an intermediary as specified in Section 12 of the Securities and Exchange Board of India Act, 1992, as amended (the “**SEBI Act**”) or an employee or director thereof; or
 - an investment company, trustee company, asset management company or an employee or director thereof; or
 - an official of a stock exchange or of clearing house or corporation; or

¹ The term “legitimate purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations. The board of directors of listed companies are required to make a policy for determination of “legitimate purposes” as part of the “Codes of Fair Disclosure and Conduct” formulated under Regulation 8 of the Insider Trading Regulations 2015.

² Regulation 4(1) of the Insider Trading Regulations 2015 provides for certain defences such as off-market transactions between insiders and transactions through the block deal window mechanism; chinese walls in case of non-individuals and trading plans.

- a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- a member of the board of directors or an employee of a public financial institution as defined in section 2(72) of the Companies Act; or
- an official or an employee of a self-regulatory organisation recognised or authorised by SEBI; or
- a banker of the company; or
- a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than 10% of the holding or interest.

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

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

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

- financial results;
- dividends;
- change in capital structure;
- mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
- changes in key managerial personnel.

The note to the definition of ‘unpublished price sensitive information’ under the Insider Trading Regulations 2015 also indicates that the type of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information. The note also clarifies that the information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain.

- (iv) The term “*generally available information*” means information that is accessible to the public on a non-discriminatory basis. The note to the definition as provided in the Insider Trading Regulations 2015 also indicates that information published on the website of a stock exchange, would ordinarily be considered generally available.
- d. The Company should strictly comply with the Insider Trading Regulations 2015 to ensure the preservation, handling and dealing of unpublished price sensitive information likely to affect the price of any securities of the Company. Additionally, the Company should also comply with and ensure compliance of its insider trading policy and code framed pursuant to the Insider Trading Regulations 2015.
- e. It is essential that all Publicity Material released in the period between the date of the resolution of the board of directors of the Company approving the Offer or the date of the kick-off meeting (whichever is earlier) and the date of allotment of the Equity Shares offered in the Offer is truthful, fair, accurate, unambiguous, verifiable and not manipulative, deceptive or distorted, and shall not contain any statement, promise or forecast which is misleading or untrue and consistent with, and supported by, the information which will be contained in the draft red herring prospectus (“**DRHP**”), the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (collectively, the “**Offer Documents**”) issued in connection with the Offer. It is also essential that no information that may have a material bearing in making an informed decision to invest in the Equity Shares offered in the Offer, or would be likely to stimulate interest in the Company or its securities (including the Equity Shares), or could be reasonably expected to have the effect of conditioning the market for the Equity Shares, is made available publicly but omitted from the Offer Documents.
- f. No Offer Participant should share any forecasts, projections, estimates or conjectures with, or make any forward-looking statement relating to the Company or its shares. Further, the Publicity Material should not contain any information which may be price sensitive with respect to any group company of the Company whose securities are listed on the stock exchanges, unless such information has been disclosed to the stock exchanges.

3. **Applicability**

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

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

4. **Publicity during the Pre-Filing Period**

- a. The Publicity Material during the Pre-Filing Period should be consistent with past practices of the Company. In determining what is consistent with past practices of the Company, it would be advisable for the Company to share with the BRLMs and the Counsel, any Publicity Material that has been used by it in the past three years.

- b. If such Publicity Material is not consistent with the past practices of the Company, it shall be prominently displayed or announced in such Publicity Material that:

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

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

- c. The Company should ensure that all Publicity Material to be released (including past Publicity Material which are required to be circulated again) are pre-cleared by the BRLMs and the Counsel.
- d. No Offer Participant shall share any projections, estimates or conjectures with, or make any forward-looking statement relating to, the Company. Further, the Publicity Material should not contain any information which may be price-sensitive with respect to any group company or affiliate of the Company whose securities are listed on the stock exchanges, unless such information has been disclosed to the stock exchanges.
- e. During the Pre-Filing Period, the Publicity Material should not contain any reference to the Offer (other than the aforesaid disclaimer in relation to the Offer, if applicable), the valuation of the Equity Shares of the Company or future projections of financial performance of the Company or the Group and shall be in accordance with the Publicity Restrictions.

5. Publicity during Post-Filing Period

- a. During the Post-Filing Period, the following should be ensured and complied with:
- (i) The Publicity Material (other than product or service advertisements of the Company) should prominently display or announce that the Company proposes to undertake the Offer and has filed a DRHP with SEBI or has filed the RHP or Prospectus with the Registrar of Companies, Mumbai-II at Navi Mumbai (“RoC”), as the case may be.
- (ii) Such Publicity Material (excluding product or service advertisements of the Company) shall further state that the DRHP, the RHP or the Prospectus, as the case may be, is available on the websites of Maharashtra Oil Extractions Limited, SEBI at www.sebi.gov.in, the BRLMs and the stock exchange(s). An indicative format of the disclaimer, which should be included in all Publicity Material/ communications during the Post-Filing Period is provided below:

“Maharashtra Oil Extractions Limited (the “Company”) is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a [draft red herring prospectus (“DRHP”) with the Securities and Exchange Board of India (“SEBI”)]/ [the red herring prospectus (“RHP”) with the Registrar of Companies, Maharashtra at Mumbai / [the prospectus with the Registrar of Companies Maharashtra at Mumbai]. The [DRHP/ RHP/ Prospectus] is available on the websites of the Company at [●] <https://moepl.>, SEBI at www.sebi.gov.in, the book running lead managers, IDBI Capital Markets and Securities Limited at [●] www.idbicapital.com, Dolat Finserv

Private Limited at <https://dolatfinserv.com>, Elara Capital (India) Private Limited at <https://elaracapital.com>, and the stock exchange(s) at www.nseindia.com and www.bseindia.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see “Risk Factors” of the [RHP] / [Prospectus], when available. Potential investors should not rely on the DRHP for any investment decision.”

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

- (iii) Such Publicity Material shall contain only factual information and shall not contain any projections, estimates, conjectures, forward looking statements, speculations or forecast or any matter extraneous to the DRHP filed with SEBI and the relevant stock exchange(s) or the RHP or the Prospectus filed with the RoC and submitted to SEBI and the stock exchange(s), as the case may be.
 - (iv) The Offer Participants shall not, directly or indirectly, release, during any conference or at any other time, any material or information which is extraneous to the DRHP filed with SEBI and the relevant stock exchange(s) or the RHP or Prospectus filed with the RoC and submitted to SEBI the stock exchange(s), as the case may be, or which contain references to the Offer without having it reviewed in advance by the BRLMs and the Counsel.
- b. The Company shall keep a record of any Publicity Material released by the Company as well as the Group, in consultation with the BRLMs, in relation to the Company, the Group or its business or the Offer, released in any form, print, electronic or otherwise, from the date of filing of the DRHP till the completion of the Offer and provide copies of the Publicity Material, including transcripts of interviews given, to the BRLMs promptly upon request.
- c. Further, under Clause 11 of Schedule IX of the SEBI ICDR Regulations, the Company and each advertising agency engaged by the Company shall provide a compliance certificate in the form specified in Part E of Schedule X of the SEBI ICDR Regulations to the BRLMs in relation to the Publicity Material or news reports in relation to the Company, its promoters or the Offer (“**News Reports**”), from the date of filing of the DRHP till the closure of the Offer, appearing in the following media:
 - (i) newspapers in which the pre-Offer advertisements including the advertisement to be issued pursuant to/simultaneously with the filing of the DRHP with SEBI and the relevant stock exchanges, as per the SEBI ICDR Regulations, were published; and
 - (ii) print and electronic media controlled by a media group where the media group has a private treaty or shareholders’ agreement with the Company or its promoter(s), as applicable.

Accordingly, please ensure that the relevant advertising or publicity agency appointed for the Offer (i) monitors and tracks all Publicity Material or News Reports in those newspapers and other print and electronic media as specified in (ii) above, if applicable, that are specified to them by the Company and BRLMs; (ii) provides drafts of all

Publicity Material on a timely basis to the Counsel and the BRLMs for approval; and (iii) is provided with a copy of these Publicity

Guidelines. Further, you should also ensure that the advertising or publicity agency provide the BRLMs with a declaration in a format (specified below) on the News Reports on a weekly basis during the Reporting Period as agreed upon with the advertising agency in the agreement to be entered into in this regard.

- d. The certificate shall be provided in the following format:

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

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

- e. Product or Service Advertisements

Product or service advertisements issued by the Company during the period commencing from the date of the resolution of the board of directors of the Company approving the Offer or the date of the kick-off meeting, whichever is earlier, until 40 (forty) calendar days following the date of allotment of Shares offered in the Offer or as advised by the Counsel and the BRLMs, including mobile based advertisements (including, but not limited to SMS or app based), should not contain any reference, directly or indirectly, to the performance of the Company and should limit corporate information, if any, including commercial name of the Company or commercial brand names of its products already in use, to what is consistent with past practices, provided that such corporate information should not result in the product or service advertisements being considered otherwise.

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

- f. Statutory Advertisements in the Offer process

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

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

(ii) *Pre- Offer Advertisement*

After filing the RHP with the RoC, the Company is required to publish a pre-Offer advertisement in connection with the Offer in one English national daily newspaper with wide circulation, one Hindi national daily newspaper with wide circulation and a Marathi national daily newspaper (Marathi being the regional language of Maharashtra, where our Registered Office is located), each with wide circulation.

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

(iii) *Price band advertisement*

If the price band is not included in the RHP, the Company is required to publish an advertisement for announcement of the floor price or the price band at least 2 (two) working days prior to the opening to the Offer, in all newspapers in which the pre-Offer advertisement was released. Such price band advertisement shall be made in the format prescribed in Part A of Schedule X of the SEBI ICDR Regulations, contain relevant financial ratios computed for both the upper and lower ends of the price band and also a statement drawing attention of the investors to the section titled "*Basis of Offer Price*" in the RHP. Additionally, such advertisement will also be made available on the websites of the stock exchanges where the Shares are proposed to be listed pursuant to the Offer and must be pre-filled in the application forms to be made available on the websites of the stock exchanges.

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

(iv) *Offer opening and closing advertisements*

The Company may issue advertisements for opening and closing of the Offer, which shall be in the formats specified in Parts B and C of Schedule X of the SEBI ICDR Regulations during the period for which the Offer is open.

During the period the Offer is open for subscription, no advertisement shall be released giving an impression that the Offer has been fully subscribed or oversubscribed or indicating investors' response to the Offer. Announcements regarding closure of the Offer cannot be made before the date on which the Offer is to be closed. Any announcement on the closure of the Offer may be made only once the BRLMs are satisfied that minimum subscription of the Offer has been met, and a certificate has been obtained to that effect from the registrar to the Offer.

(v) *Formats for pre-Offer advertisements, Offer opening and closing advertisements*

Pre-Offer advertisements, Offer opening and Offer closing advertisements have to be in the format and contain the minimum disclosures as specified in Parts A, B and C of Schedule X of the SEBI ICDR Regulations respectively on the letterhead of the Company along with details prescribed under Section 12(3)(c) of the Companies Act. Any pre-Offer advertisements or Offer opening advertisements which contain highlights or information, other than the details contained in the format as specified in Parts A and B of Schedule X of the SEBI ICDR Regulations shall advise the readers/viewers to refer to the Offer Documents for details and contain risk factors. Further, such advertisements (including price band advertisements) must also comply with the provisions of Section 30 of the Companies Act, which require disclosures regarding the Company's objects as per its memorandum of association, the liability of members, the amount of share capital of the Company, the names of the signatories to the memorandum of association and the number of Equity Shares subscribed for by them and details of the capital structure of the Company.

(vi) *Post-Offer advertisement*

In accordance with Regulation 51 of the SEBI ICDR Regulations, the BRLMs must ensure that advertisements providing details relating to: (i) subscription, basis of allotment, number, value and percentage of all applications including Application Supported by Blocked Amount ("ASBA"), (ii) number, value and percentage of successful allottees for all applications including ASBA, (iii) date of completion of instructions to self-certified syndicate banks in relation to refunds by the Registrar to the Offer, (iv) date of dispatch of certificates, (v) date of credit of specified securities, (vi) date of filing of the listing application, etc. is released within 10 (ten) days (or such other time period as may be prescribed) from the date of completion of the various activities in at least one English national daily newspaper with wide circulation, one Hindi national daily newspaper with wide circulation and one regional language newspaper with wide circulation at the place where the registered office of the Company is situated. These details shall also be placed on the websites of the stock exchanges where the Equity Shares are proposed to be listed.

Neither the Company, any other Offer Participant nor any person connected with the Offer shall publish any advertisement stating that the Offer has been oversubscribed or

indicating investors' response to the Offer, during the period when the Offer is still open for subscription by the public.

g. **Audiovisual Presentation**

Pursuant to a circular dated May 24, 2024 issued by the SEBI ("**SEBI AV Circular**"), the Company is required to publish an audiovisual presentation ("**AV**") featuring the key disclosures and the salient features of the Offer included in the Offer Documents and the price band advertisement. Publication of the AV is voluntary for DRHPs filed with the SEBI on or after July 1, 2024, and is mandatory for DRHPs filed with the SEBI on or after October 1, 2024. The SEBI AV Circular requires that:

- (i) The AV should be uploaded on the websites as well as digital/social media platforms of the Company and of the Association of Investment Bankers of India (AIBI) within five working days of filing of the DRHP with the SEBI. A web-link of the AV should also be made available on the websites of the Stock Exchanges and the BRLMs.
- (ii) The AV should be updated with information disclosed in the RHP/ Prospectus and the price band advertisement, and uploaded on the date of publication of the price band advertisement (or the date of filing of the prospectus, in case of fixed price offerings). The AV published earlier at the DRHP stage shall continue to remain available.

The guidelines set out in **Annexure A** should be followed in connection with preparation of the AV.

h. **Disclosure of Material Developments**

The Company is required to make prompt, true and fair disclosure of all material developments, which may have a material effect on the Company, taking place during the period between the date of filing the RHP with the RoC and the date of commencement of listing and trading of the Equity Shares pursuant to the Offer, by issuing public notices in all the newspapers in which the Company had issued pre-Offer advertisements under Regulation 43 of the SEBI ICDR Regulations. Further, such advertisement must also comply with the provisions of Sections 12(3)(c) and 30 and 60 of the Companies Act.

i. **Do's and Don'ts for Advertisements**

Following are some of the measures, presented in the form of certain "*do's and 'don'ts*", that the Company should consider with regard to any Publicity Material, Offer advertisements, routine announcements, meetings with investors, industry conferences, interviews and responses to the press, press releases, and the content on its website. In all instances, the Company is required to comply with the requirements stated at Paragraphs 4 and 5 above, in relation to Publicity Material in the Pre-Filing Period and Post-Filing Period, respectively.

(i) ***Do's***

Announcements and Press Releases

The Company shall not issue any press release that discusses or mentions the offering. The Company and its Group may continue to make announcements about the non-financial aspects of their business that are (a) routine, (b) factual (c) in the ordinary

course of business, and (d) consistent with past practice. Care should be taken, however, to ensure that otherwise routine corporate communications do not constitute, in light of all the circumstances surrounding their release, the release of relevant information contrary to the Restrictions. The context, timing and breadth of distribution of “routine” or “ordinary course” communications should be consistent with past practice and should not be of such character as to suggest that a selling effort is underway. It is recommended that in order for the Publicity Material to be considered in normal course, it may be no greater in length, frequency or scope and no more positive in tone than prior to the contemplation of the Offer. The Company may not release any projections, estimates or opinions regarding the value of securities. Please inform the BRLMs and Counsel prior to all such announcements.

An announcement regarding closure of Offer shall be made only after the BRLMs are satisfied that at least 90% of the Offer has been subscribed and a certificate has been obtained to that effect from the registrar to the Offer and subject to a minimum net offer to the public as required under Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957 being allotted to the public under the Offer. However, such announcement shall not be made before the date on which issue is to be closed. During the period the issue is open for subscription, no advertisement shall be released giving an impression that the Offer has been fully subscribed or oversubscribed, or indicating investors’ response to the issue.

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

Advertisements

- Advertisements, including mobile based advertisements (including, but not limited to SMS or app based), must be truthful, fair and shall not be manipulative or deceptive or distorted and they must not contain any untrue or misleading statement, promise or forecast. An Advertisement shall be considered to be misleading, if it contains: (a) statements made about the performance or activities of the Company or its Group without necessary explanatory or qualifying statements, which may give an exaggerated picture of such performance or activities, and (b) an inaccurate portrayal of past performance or its portrayal in a manner which implies that past gains or income will be repeated in the future.
- Advertisements reproducing or purporting to reproduce any information contained in the Offer Documents must reproduce such information in full, and must disclose all relevant facts, and must not be restricted to select extracts relating to that information.
- Advertisements must be in clear, concise and understandable language.
- The advertisement shall advise the viewers that investing in the Equity Shares involves a high degree of risk and they should refer to the Offer Documents for details. This legend, where used in a television advertisement or screened as part of any slideshow, should be visible on screen for a reasonable period.

- Financial data in advertisements must also contain data for the past three years and must include particulars relating to sales, gross profit, revenue, net profit, share capital, reserves/other equity (as the case may be), earnings per share, dividends and the book values, to the extent applicable. As a rule, it may be advisable to avoid inclusion of financial data in an advertisement.
- Any advertisement that contains highlights or information in relation to the Offer other than details contained in the formats as specified under Schedule X of the SEBI ICDR Regulations, is required to prominently advise the viewers / readers to refer to the DRHP / RHP for further details and contain risk factors which must be given equal importance in all respects including the print size. The font size must not be less than point 7.
- If IPO grading is obtained, advertisements issued after the receipt of the IPO grading by the IPO grading agencies, must contain the IPO grade obtained along with the grading rationale furnished by the credit rating agency.

Offer advertisements

- Offer advertisements must be truthful, fair and must not contain any untrue or misleading statement, promise or forecast. An Offer advertisement shall be considered to be misleading, if it contains: (a) statements made about the performance or activities of the Company or its Group without necessary explanatory or qualifying statements, which may give an exaggerated picture of such performance or activities, and (b) an inaccurate portrayal of past performance or its portrayal in a manner which implies that past gains or income will be repeated in the future.
- Offer advertisements containing highlights or information other than the details contained in the formats specified in Schedule X of the SEBI ICDR Regulations relating to the Offer must also contain the risk factors and shall prominently advise the viewers to refer to the Offer Documents for details. These risk factors must be given equal importance in every respect, including the font size. The font size must not be less than point 7.
- The Offer advertisements must contain the name of the Company, address of its registered office and name of the BRLMs and registrar to the Offer and be in the format prescribed under Schedule X of the SEBI ICDR Regulations.
- Offer advertisements issued after receipt of grading for the Offer (“**IPO Grading**”) by the Company from the grading agency(ies), if applicable, must contain details regarding the IPO Grading received.
- Offer advertisements on television shall advise the viewers to refer to the draft Offer Documents, for the risk factors.

Interviews and responses to the Press and Analyst Inquiries

- If the Offer Participants have previously scheduled interviews with the ‘press’, such interviews may be permitted so long as no information regarding the Offer

is discussed. The Company should not respond to any inquiries from domestic or international press without consulting the Counsel and BRLMs.

- The Offer Participants may answer unsolicited telephone inquiries from the ‘press’ concerning factual information about its business, consistent with past practice, but should avoid making any statements concerning the proposed Offer or any financial forecasts or valuation opinions.
- If any journalist makes an unsolicited inquiry about the Offer, the Company should ideally respond with a “no comment” or should say no more than “we are considering all funding alternatives, including transactions in the capital markets” (in either case, on a consistent basis). In no event should the Company make any comment as to the merits of investing in the Company or the Shares or mention the terms of the Offer.

Website

- Information on the website of the Company or the Group, should be consistent with the disclosure in the Offer Documents. The website should not contain any financial or operating forecasts or share valuation opinions, including any links to such information.
- The content and quantity of releases and other information provided on such websites should be consistent with past practice.
- The Group should ensure that there is no reference to the Offer on their respective websites except to the extent of the Offer Documents being hosted on the website of the Company as required under the SEBI ICDR Regulations.

(ii) *Don'ts*

Advertisements

- Advertisements, including any mobile based advertisements (including but not limited to SMS and app-based promotions) shall not be manipulative or deceptive or distorted and shall not contain any statement, promise or forecast which is untrue or misleading and shall contain only such information as contained in the Offer Documents.
- Advertisements should not contain any reference, directly or indirectly, to the performance of the Company during the period commencing from the meeting of the board of directors in which the Offer is approved up to the date of allotment of the Shares in the Offer.
- Advertisements shall not include any slogans or brand names for the Offer except the normal commercial name of the Company or commercial brand names of its products already in use or disclosed in the Offer Documents.
- Advertisements should avoid inclusion of financial data.
- Advertisements shall not contain expletives or non-factual and unsubstantiated titles.

- Advertisements shall not use extensive technical, legal terminology or complex language and excessive details which may distract the investor.
- Advertisements shall not be issued giving any impression that the Offer has been fully subscribed or oversubscribed or indicating investors' response to the Offer during the period the Offer is open for subscription.
- No public information with respect to the Offer shall contain any offer of incentives, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise.
- Incentives, other than as may be permitted under law, must not be offered through any publicity material to anyone associated with the marketing of the Offer.
- No advertisement relating to product or service provided by the Company shall contain any reference, directly or indirectly, to the performance of the Company during the period commencing from the date of the resolution of the board of directors of the Company approving the public issue or kick-off, whichever is earlier, till the date of allotment of Equity Shares offered in the Offer.

Offer advertisements

- Offer advertisements shall not contain slogans, expletives or non-factual and unsubstantiated titles.
- Offer advertisements shall not use extensive technical, legal terminology or complex language and excessive details which may distract the investor.
- Offer advertisements shall not contain statements which promise or guarantee rapid increase in revenue or profits.
- Offer advertisement shall not display models, celebrities, fictional characters, landmarks or caricatures or the likes.
- Offer advertisements shall not appear in the form of crawlers (advertisements which run simultaneously with the programme in a narrow strip at the bottom of the television screen) on television.
- In any Offer advertisement on television screen, the risk factors shall not be scrolled on the television screen and the advertisement shall advise the viewers to refer to the Offer Documents for details.
- Offer advertisements displayed on a billboard or banners shall not contain information other than that specified in Part D of Schedule X of the SEBI ICDR Regulations, as applicable.
- No information which is selective, additional or extraneous to the information disclosed in the Offer Documents or otherwise, shall be given by the Company or any member of the Offer management team or syndicate to any particular

section of the investors or to any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at bidding centres.

Press Releases

- The Offer Participants should not release any projections, forecasts, estimates or opinions regarding the value of Equity Shares.
- The Offer Participants should not issue any press release that discusses or mentions the Offer.
- Press releases should not contain statements which promise or guarantee rapid increase in revenue or profits.

Interviews and responses to the Press or Analyst Inquiries

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

Meetings with Investors

- The Offer Participants should not hold any meetings with investors, in the context of the Offer or in relation to the Company or the Group or its business, in one-on-one meetings or at conferences without first consulting the Counsel and the BRLMs.
- The Offer Participants are advised not to provide any additional information, apart from that contained in the Offer Documents to any section of investors.

In the event, the Offer Participants have provided any such additional information to a particular section of investors, such information shall be publicised and made available to all other investors as well through a public notice and care should be taken to inform the SEBI and the stock exchanges of the same.

Industry Conferences

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

Website, Social Media and Internet Activities

- The website should not contain financial or operating forecasts or share valuation opinions.
- All information on the website should be consistent with the disclosures in the Offer Documents as well as past practice, and may not contain financial or business forecasts or projections or share valuations. In addition, the Company should not link its website to other websites containing investor-sensitive material, as a hyperlink may be viewed as an adoption or endorsement of information contained on websites accessed through such hyperlink.
- The Company and its Group should ensure that there is no mention of the Offer on their respective websites except to the extent of the Offer Documents being hosted on the website of the Company as required under the SEBI ICDR Regulations.
- The Company should, as soon as practicable, review its websites and remove the following:
 - (i) any “hyperbole”;
 - (ii) out-of-date and “stale” information;
 - (iii) hyperlinks to websites maintained by any banks or other third parties; and
 - (iv) material information which conflicts with (or may conflict with) or is omitted (or may be omitted) from the Offer Documents issued/to be issued in connection with the Offer.
- We recommend against dissemination of any information (except product and service-related information disseminated in the ordinary course of business by the Company) through social media platforms.

Road shows

- Road shows may be held if the general limitations on publicity are observed.
- No information extraneous to the Offer Documents shall be given in road shows or to selected persons through road show presentations, handouts or otherwise. If the Company has provided any such additional information selectively, such information must be made available to the regulators as well as to all prospective investors through public notice. In particular, statements involving predictions, projections or forecasts concerning the Company's operations or opinions regarding the value of the Company or the Equity Shares may not be made. In response to questions that seek such information, the Company may at most answer with carefully qualified general statements about the possible continuation or non-continuation of existing trends, provided that such information is contained or contemplated in the Offer Documents.
- All road show presentations or any information provided to the public during road shows are cleared by the BRLMs and Counsel prior to the road shows.
- No hand-outs or written materials, (including copies of slides) should be provided to or be enabled for download from a website (whether or not password protected) or any net roadshow platform by, the attendees, whether any time before, during or after the meeting, should be provided to attendees.
- Unless the consent letter from the relevant persons permit the inclusion of their logos, the road show presentations shall not include such person's logos.
- During the road shows, that is post filing of the RHP with the RoC, and receipt of the acknowledgement card, the only written information that may be provided to attendees is the RHP (and, if applicable, any addenda, corrigenda or statutory advertisement(s) issued in respect thereto).
- The Company shall not hold meetings with investors in one-on-one meetings or at conferences, without consulting the BRLMs and the Counsel.

All communications (including oral discussions, slide presentations, etc.,) should be derived from the information contained in the RHP.

Other Presentations

- Other than road show presentations, presentations to or discussions with any investor group, presentations at conferences or other such presentations must be cleared by the BRLMs and Counsel prior to the relevant presentations.
- During deal-related road shows, that is, post filing of the RHP with the RoC and receipt of the acknowledgement card, the only written information that may be provided to attendees is the RHP (and, if applicable, any addenda, corrigenda or statutory advertisement(s) issued in respect thereto); presentations cleared by the BRLMs and Counsel, as discussed above, may be made during the road show.

- If the BRLMs intend to organize “net road shows”, they should consult with the Counsel on limitations (in addition to the ones set forth above) applicable to such net road shows.

In addition, for your reference, we have set out below certain “publicity guidelines” in a tabular form that provide examples of recommended and non-recommended responses in specific situations when dealing with the press:

	Situation	Permissible Response	Avoid
1.	Press		
1.1.	A publication asks how the Company will finance future expansions	<i>“The Company is considering a number of possible options.”</i>	
1.2.	A publication asks whether the Company is conducting an offering of securities.	<i>“The Company is considering a number of possible financing options.” or “We have no comment to offer.”</i>	
2.	Articles and Interviews		
2.1.	A publication is doing an article on one of the following subjects and calls the Company for information or an interview:	Although interviews are not permitted, the Company may provide information to avoid misstatements about the Company being published. Such factual information should not be extraneous to the relevant Offer Document. The Company should keep the Counsel and the BRLMs informed of any such article and the Counsel must review such articles before it is published.	The Company should not initiate such an article and should not make any projections of earnings and revenues or refer to the Offer.
(a)	Feature article on a senior executive of the Company	Although interviews are not permitted, the Company may provide factual information to avoid misstatements about the Company being published. Such factual information should not be extraneous to the relevant Offer Document. The Company should keep the Counsel and the BRLMs informed of any such article and the Counsel must review such articles before it is published.	The Company should not initiate such an article and should not make any projections of earnings and revenues or refer to the Offer.
(b)	Specific subject relating to the business or industry of the Company.	The Company can participate (including senior executives giving interviews) and provide any information or opinions (except as described to the right under “ <u>Avoid</u> ”). Such information should not be extraneous to the relevant Offer Document. The Company should keep the Counsel and the BRLMs informed of any such article. Further, the Company must share the opinions/responses/information the Company proposes to provide in relation to the business or industry of the Company with the Counsel for their review.	The Company should not initiate any interviews and should not make any statement concerning the Offer and should not make any projections of earnings and revenues.
3.	Projections		

	Situation	Permissible Response	Avoid
3.1.	A publication asks for an estimate of fiscal year 2024 earnings or revenues.	<i>“The Company is not in a position to provide any such estimate at this time.”</i>	<i>“The Company projects that its earnings (losses) in fiscal 2024 will be INR X.”</i> <i>“The Company believes that its aggregate revenues in fiscal 2024 will be INR X.”</i> <i>“The Company believes that earnings will increase.”</i> <i>“The Company expects to sell X units.”</i>
4.	Business Developments		
4.1.	The Company reaches a new material agreement with a strategic partner.	The Company may announce the agreement after consultation with the Counsel and the BRLMs. The announcement to be made must be reviewed by the Counsel. Further, the Company may have to take specific consent from the party(ies) to the agreement in order to disclose the agreement in public domain.	

Note: *The above responses are only indicative to give a general idea to the Company. However, the Company must seek specific legal advice to provide an appropriate and legally sound response in such situations.*

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

Please note that SEBI monitors compliance with the SEBI ICDR Regulations. Under Section 11A of the SEBI Act, SEBI can specify by regulations the matters relating to issue of capital, transfer of securities and other matters incidental thereto and by way of general or specific order may (i) prohibit any company from issuing prospectus, any Offer document or advertisement soliciting money from the public for the issue of securities, and (ii) specify the conditions subject to which the prospectus, Offer document or advertisement, if not prohibited may be issued under. Specifically, under Section 24(1) of the SEBI Act, if any person contravenes or attempts to contravene or abets the contravention of the provisions of the SEBI Act or of any rules or regulations made thereunder, the SEBI Act prescribes punishment of imprisonment for a term which may extend to ten years, or with fine, which may extend to ₹ 250.00 million or with both.

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

Questions relating to Indian law in this memorandum should be addressed to: Dentons Link Legal at milind.jha@dentonslinklegal.com and shailender.sharma@dentonslinklegal.com.

Annexure A

The AV is required to be made in accordance with the guidelines set out below.

- (a) The AV must be in bilingual format, *i.e.*, English and Hindi, and the duration of each bilingual version of the AV shall be approximately 10 minutes.
- (b) Each English AV must have a corresponding Hindi AV where the voice over is in Hindi and the Hindi AV should contain text in Devanagari script. While translating the text into Hindi, matters such as financial information, name of regulators, website/ e-mail addresses, etc. may be kept in English. The text in the AV should be in a clear readable font (preferably of minimum font size 14).
- (c) The total duration of the AV must be equitably distributed to cover material disclosures made under various sections of the DRHP (and the RHP, as applicable), including details about the Company and its business, risk factors relevant to the Company, its business, its industry and the Offer (at least the top 10 risk factors disclosed in the Offer Documents), the objects of the Offer, the Company's capital structure, its promoters and its management, summary of the Company's financial information, brief description of the legal proceedings and material developments and the terms of the Offer.
- (d) The AV should convey accurate information in a clear and understandable manner, avoid jargon or overly technical language that may confuse potential investors. Misleading statements or omissions that could misinform potential investors must not be included in the AV.
- (e) The content of the AV must be factual, non-repetitive and non-promotional manner. The AV should clearly state that it is for information purposes only and is not a promotional video and does not constitute an invitation or offer to acquire, purchase or subscribe to the Shares. It should maintain a professional demeanour throughout its duration and avoid making exaggerated claims or promises about the Company's prospects.
- (f) In case an industry report is being cited as a source, the AV should mention in the voice over and the text, the name of the entity that has issued the report and whether the industry report is commissioned and paid for by the Company.
- (g) The following disclaimer should be displayed at the beginning of the AV:
"Investors are advised not to rely on any other document, content or information provided in respect to the public issue on the internet/ online websites/ social media platforms/ micro-blogging platforms by influencers. Investors are advised to rely only on the information contained in the Offer document and price band advertisement for making any investment decision."
- (h) A scan-able QR code should be included in the AV that gives access to the website of the BRLMs where a copy of: (i) the DRHP/ UDRHP can be viewed, for AV uploaded at the DRHP/ UDRHP stage, (ii) the Offer documents, price band advertisement, etc. (as applicable) can be viewed, for AVs uploaded on the date of publication of the price band advertisement (or the date of filing of prospectus in case of fixed price issues).
- (i) In addition, the AV must be prepared in accordance with the provisions set out in Schedule IX of the SEBI ICDR Regulations pertaining to "Public Communications and Publicity Materials". The Company and the BRLMs shall be responsible for the content and information made available in the AV.

ANNEXURE D
LETTER OF INDEMNITY

Date: [●]

To,

IDBI Capital Markets and Securities Limited
6th Floor, IDBI Tower,
World Trade Centre, Cuffe Parade,
Mumbai, Maharashtra,
India, 400005

Dolat Finserv Private Limited
301-308, 3rd Floor, Bhagwati House,
Plot A/19, Veera Desai,
Andheri (West), Mumbai 400058

Elara Capital (India) Private Limited
One International Center,
Tower 3, 21st Floor Senapati Bapat Marg,
Elphinstone Road (West)
Mumbai – 400 013, Maharashtra, India

(Collectively, the “Book Running Lead Managers” or “BRLMs”)

Re: Letter of indemnity to the Book Running Lead Managers by September 13, 2026 (“Letter of Indemnity”) pursuant to the Service Provider Agreement dated September 13, 2026, entered into between Concept Communication Limited (the “Service Provider”) and Maharashtra Oil Extractions Limited (the “Company”)

Dear Sir/ Madam,

The Company proposes to undertake an initial public offering of equity shares of face value of ₹ 10 each of the Company, (the “**Equity Shares**”) through fresh issue of [●] Equity Shares, aggregating up to ₹ 3,700.00 million, (the “**Fresh Issue**”) and an offer for sale of up to 9,947,756 Equity Shares by Agrawal Basantlal Shankarlal HUF, an offer for sale of up to 5,954,284 Equity Shares by Ashok Shankarlal Agrawal HUF, an offer for sale of up to 1,105,306 Equity Shares by Yusuf Ahmedbhai Dhumadia, and an offer for sale of up to 4,421,225 Equity Shares by Iliyas Ibrahim Balesaria (the “**Promoter Group Selling Shareholders**”) (the “**Offer for Sale**”, and together with the Fresh Issue, the “**Offer**” and such Equity Shares, the “**Offered Shares**”) in accordance with the Companies Act, 2013, and the rules made thereunder, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Offer of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), and other applicable laws, at such price as may be determined by through the book building process as described in Schedule XIII of the SEBI ICDR Regulations and agreed to by the Company in consultation with the BRLMs (defined below) to the Offer (the “**Offer Price**”). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and (ii) outside the United States and India, to eligible investors in “offshore transactions” in reliance on Regulation S under the Securities Act, and in each case, in compliance with applicable laws of the jurisdictions where those offers and sales are made. The Company has appointed IDBI Capital Markets and Securities Limited, Dolat Finserv Private Limited and Elara Capital (India) Private Limited to manage the Offer as the Book Running Lead Managers.

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

Concept Communication Limited (the “**Service Provider**”) has entered into a service provider agreement dated

September 13, 2026 (“**Service Provider Agreement**”) with the Company with respect to the Offer in accordance with the SEBI ICDR Regulations and to provide advertising, public relations and media related services in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws. The Service Provider was engaged pursuant to the engagement letter dated September 8, 2026.

The Service Provider confirms that it has read and fully understands the Companies Act, 2013 and rules made thereunder, each as amended (the “**Companies Act, 2013**”), the SEBI ICDR Regulations, SEBI ICDR Master Circular, the Publicity Guidelines and other applicable laws in relation to its scope of work to be undertaken under the Service Provider Agreement and to provide media monitoring services, advertising and other media related services in a manner which is in compliance with the provisions of the SEBI ICDR Regulations, Companies Act, the SEBI Directives all other applicable laws, the Publicity Memorandum and, and the Service Provider has accepted its appointment as an advertising agency by way of the engagement letter. The Service Provider has read the SEBI ICDR Regulations and Publicity Memorandum in so far as the same is applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its duties, responsibilities and obligations thereunder and the consequences of any breach of any default on its part thereof. The Service Provider acknowledges that the BRLMs may be exposed to liabilities or losses if the Service Provider fails to comply with its duties, responsibilities, representations, warranties, covenants, undertakings and obligations under the Agreement and this Letter of Indemnity and/or any other legal requirements applicable to it in relation to the Offer or there is an error by the Service Provider in performing its obligations.

Pursuant to the provisions of the Service Provider Agreement, the Service Provider has undertaken to enter, execute and deliver this letter of indemnity (“**Letter of Indemnity**”) to the BRLMs. The Service Provider acknowledges and agrees that entering into this Service Provider Agreement for performing its services to the Company and its duties and responsibilities under the Agreement is sufficient consideration for the Service Provider to indemnify the BRLMs by issuing this Letter of Indemnity in favour of the BRLMs.

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

Pursuant to the provisions of the Service Provider Agreement, the Service Provider has undertaken to enter into, deliver and execute this Letter of Indemnity in favour of the BRLMs and to absolutely, irrevocably and unconditionally to fully indemnify and defend and hold harmless, at its own cost and expense, at all times, the BRLMs and/or any of the BRLM’s respective Affiliates directors, associates, officers, management, representatives, employees, successors, permitted assigns, advisors, agents or any other persons acting on its behalf and/or any other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (“**BRLM’s Indemnified Parties**”), free and harmless at all times, from and against any suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, interests, charges, awards, judgements, decrees, expenses, without limitation, interest costs, legal expenses (including attorney’s fees and court costs), accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, a breach or alleged breach of the Service Provider’s obligations, including the obligations of its subcontractors, third parties appointed by the Service Provider to perform its obligations under the Service Provider Agreement and this Letter of Indemnity, including in relation to the delivery of information for the media compliance certificate to the BRLMs under Paragraph 11 of Schedule IX of the SEBI ICDR Regulations and in accordance with this Letter of Indemnity. The Service Provider agrees that Clause II (*Objectives*), Clause III (*Scope of Services of the Service Provider*), Clause IV (*Servicing Team*), Clause V (*Commercial Terms*), Clause VI (*Representations and Warranties*), Clause XI (*Limitation of the BRLM’s Obligations*), Clause XII (*Indemnity*) and of the Agreement are incorporated in this Letter of Indemnity mutatis mutandis.

Accordingly, the Service Provider hereby absolutely, irrevocably and unconditionally undertakes and agrees to the BRLMs and/or the BRLMs’ Indemnified Parties that in case of any failure, deficiency, error in compliance or violation or alleged violation or non-compliance of any provision of law, regulation or order of any court or legal,

governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority, and/or infringement of any intellectual property or other rights of any third party, and/or breach, gross negligence, fraud, wilful misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities under the Agreement, or breach or alleged breach of any of the terms and conditions mentioned in the Agreement or this Letter of Indemnity, including but not limited relating to the delivery of information by the Service Provider for the media compliance certificate to be submitted by the BRLMs under Schedule IX of the SEBI ICDR Regulations and/or such reports or any representation, warranty or undertaking or any delay or from its own breach, gross negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities, including in relation to any acts or error or omissions or failure to perform its duties, obligations and responsibilities under the Service Provider Agreement or this Letter of Indemnity, or any information provided by the Service Provider and/or its partners, representatives, officers, directors or other persons acting on its behalf to the BRLMs' Indemnified Parties is untrue, incomplete or incorrect in any respect, the Service Provider shall, at its own cost and expense, indemnify, defend and hold each of the BRLMs' Indemnified Parties free and harmless from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, interests, charges, awards, judgements, decrees, expenses, without limitation, interest costs, legal expenses (including attorney's fees and court costs), accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities (collectively, the "**Losses**"), arising out of such violation or alleged violation of any provision of law, regulation or order of any court, statutory, judicial, administrative, quasi-judicial, governmental and/or regulatory authority, and/or infringement of any intellectual property or other rights of any third party, and/or breach, gross negligence, fraud, wilful misconduct, wilful default or bad faith, if any, in performing the Service Provider's duties, obligations, and responsibilities, including the obligations of its subcontractors, third parties appointed by the Service Provider to perform its obligations, or error or failure to deliver or perform the services contemplated, under the Agreement and this Letter of Indemnity

This Letter of Indemnity shall be effective from the date of execution of the Service Provider Agreement and shall survive the expiry/ termination of the Service Provider Agreement and may be amended or altered only with the prior written approval of the BRLMs. The provisions of this indemnity are not amended or limited by any other terms set out in the Service Provider Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have at common law, equity and/ or otherwise. All terms and conditions mentioned in the Agreement will apply to this Letter of Indemnity, mutatis mutandis.

The maximum aggregate liability of the Service Provider together with its directors, partners, employees, associates, Affiliates, or contractors towards the BRLMs under the Service Provider Agreement (regardless of the form of action, whether in contract, negligence or otherwise) shall in no event exceed the aggregate amount of professional fees paid or payable by the Company to the Service Provider under the Service Provider Agreement except in the event of fraud, willful misconduct, willful default, bad faith and/ or gross negligence or any noncompliance with advertising and publicity by the Service Provider.

The Service Provider acknowledges and agrees that the BRLMs shall have the rights specified under the provisions of the Service Provider Agreement (in addition to any other right the BRLMs may have under applicable law or otherwise) but shall not have any obligations or liabilities (including but not limited to payment of any fees or expenses) to the Service Provider or the Company or any other party, expressed or implied, direct or indirect, under the terms of the Service Provider Agreement or this Letter of Indemnity. This Letter of Indemnity shall be binding upon and inure to the benefit of Parties and their respective successors, heirs, and assigns.

In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, expiration, enforceability, alleged breach or breach of this Letter of Indemnity, including any non-contractual disputes or claims (the "**Dispute**"), the Parties to such Dispute 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 fifteen (15) days after the first occurrence of the Dispute. In the event that such Dispute cannot be resolved through amicable discussions within a period of fifteen (15) days after the first occurrence of the Dispute among such parties ("**Disputing Parties**"), either of the Disputing Parties may, by notice in writing to the other Disputing Parties, refer the Dispute to arbitration, to be conducted at the Mumbai Centre for International Arbitration ("**MCIA**"), in accordance with the Arbitration Rules of the MCIA ("**MCIA Rules**") in force at the time a Dispute arises. The seat and venue of the arbitration will be in Mumbai.

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

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

All capitalized terms not specifically defined herein shall have the same meaning given to such terms in the Service Provider Agreement.

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

All notices and communications issued under this Letter of Indemnity or the Service Provider Agreement shall be in writing and (a) delivered personally, (b) sent by email, or (c) sent by registered mail or prepaid postage, at the addresses as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity or the Service Provider Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery, if delivered by email, shall be deemed given on transmission thereof, and if sent by registered mail, be deemed given when received.

In case of the Service Provider, to:

Concept Communication Limited

Queens Mansion
Prescot Road, Fort
Mumbai 400 001
Maharashtra, India
Tel: +91 22 4055 8888
E-mail: vivek@conceptindia.com
Attention: Vivek Suchanti

If to the Book Running Lead Managers:

IDBI Capital Markets and Securities Limited

6th Floor, IDBI Tower,
World Trade Centre, Cuffe Parade,
Mumbai, Maharashtra,
India, 400005
E-mail: moel.ipo@idbicapital.com
Attention: Himanshu Shekhar Jha / Sri Krishna Tapariya

Dolat Finserv Private Limited

301-308, 3rd Floor, Bhagwati House,
Plot A/19, Veera Desai,
Andheri (West), Mumbai 400058
E-mail: moel.ipo@dolatfinserv.com
Attention: Rohan Gupta/ Aniket Shah

Elara Capital (India) Private Limited

One International Center,
Tower 3, 21st Floor Senapati Bapat Marg,
Elphinstone Road (West)
Mumbai – 400 013, Maharashtra, India
E-mail: moepl.ipo@elaracapital.com
Attention: Astha Daga

(the “Book Running Lead Managers” or “BRLMs”)

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

Yours sincerely,

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

Authorised Signatory

Name: [●]

Designation: [●]

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

Yours sincerely,

For and on behalf of **IDBI Capital Markets and Securities Limited**

Authorised Signatory

Name: [●]

Designation: [●]

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

Yours sincerely,

For and on behalf of **Dolat Finserv Private Limited**

Authorised Signatory

Name: [●]

Designation: [●]

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

Yours sincerely,

For and on behalf of **Elara Capital (India) Private Limited**

Authorised Signatory

Name: [●]

Designation: [●]