



தமிழ்நாடு தமில்நாடு TAMILNADU  
UBS

CW 544721  
SP Vasanth  
S.P.VASANTHA  
STAMP VENDOR  
L.No.C4/22702/81 dt.27-1-82  
Old # 15, Robertson Lane, Chennai-2  
Phone : 24939524

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AD AGENCY AGREEMENT DATED MARCH 27, 2023  
ENTERED INTO BY AND AMONG UPDATER SERVICES LIMITED, ADFACTORS ADVERTISING LLP AND  
ADFACTORS PR PRIVATE LIMITED.



UDS

CW 544722

SP Vasanth

S.P.VASANTHA

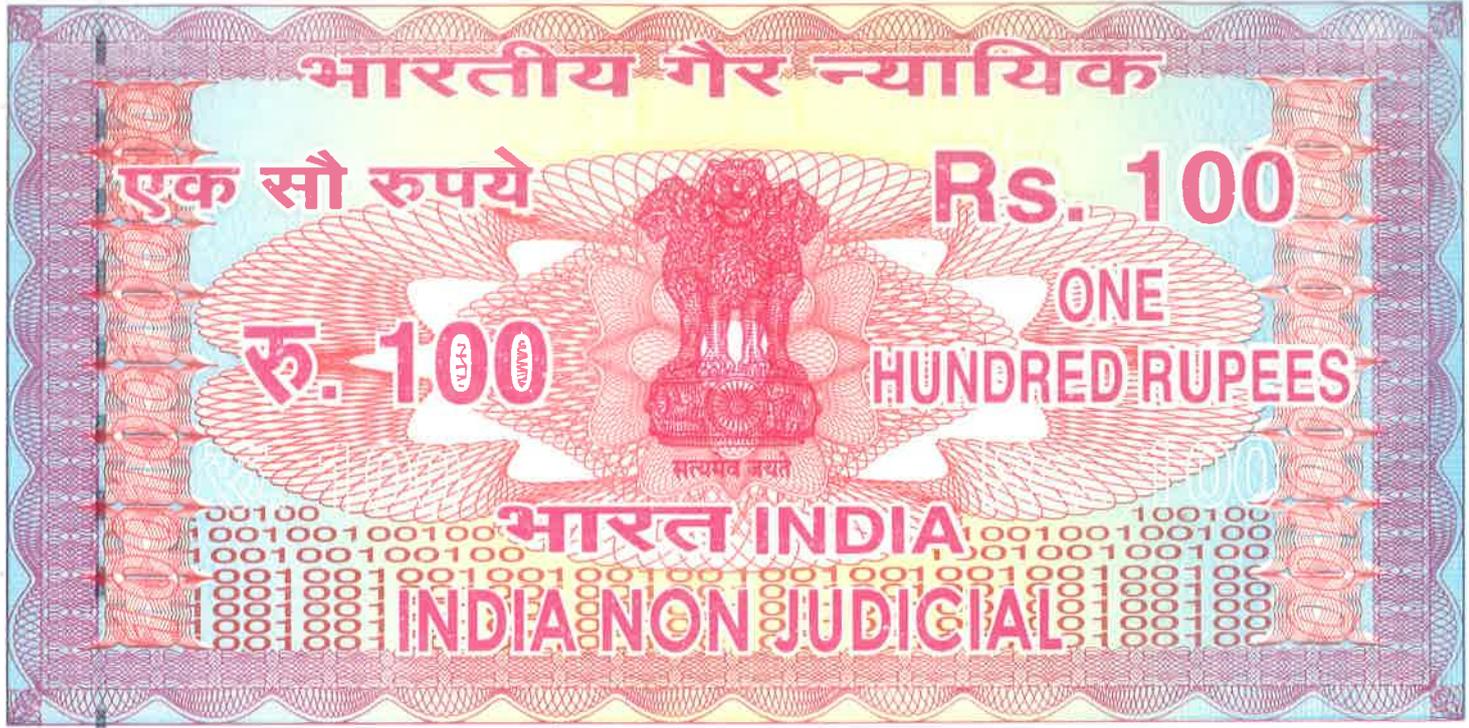
STAMP VENDOR

L.No.C4/22702/81 dt.27-1-82

Old # 15, Robertson Lane, Chennai-2

Phone : 24939524

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AD AGENCY AGREEMENT DATED MARCH 27, 2023 ENTERED INTO BY AND AMONG UPDATER SERVICES LIMITED, ADFACTORS ADVERTISING LLP AND ADFACTORS PR PRIVATE LIMITED.



UDS

CW 544723

SP Vasanth

S.P.VASANTHA

STAMP VENDOR

L.No.C4/22702/81 dt.27-1-82

Old # 15, Robertson Lane, Chennai-28

Phone : 24939524

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AD AGENCY AGREEMENT DATED MARCH 27, 2023 ENTERED INTO BY AND AMONG UPDATER SERVICES LIMITED, ADFACTORS ADVERTISING LLP AND ADFACTORS PR PRIVATE LIMITED.



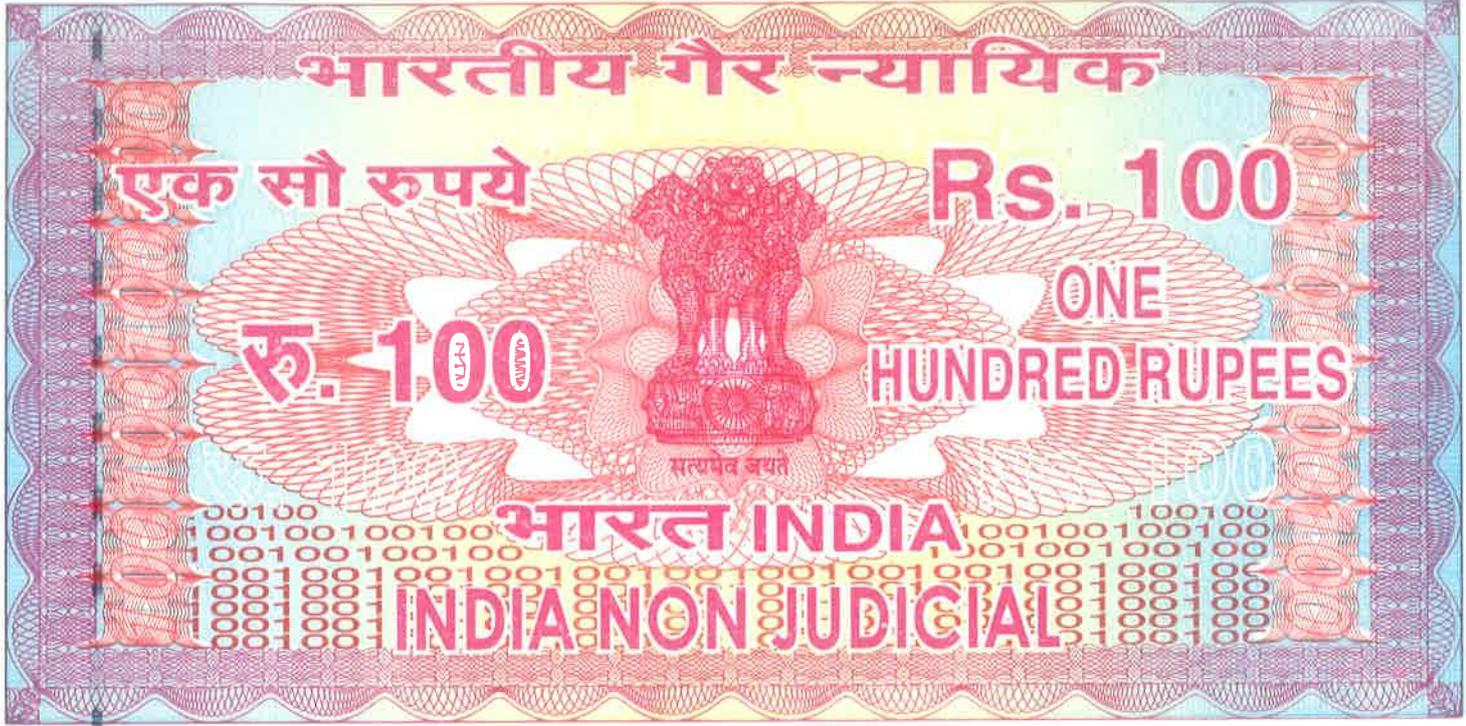
UDS

CW 544724  
SP Vasth

S.P.VASANTHA  
STAMP VENDOR

L.No.C4/22702/81 dt.27-1-82  
Old # 15, Robertson Lane, Chennai-28  
Phone : 24939524

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AD AGENCY AGREEMENT DATED MARCH 27, 2023  
ENTERED INTO BY AND AMONG UPDATER SERVICES LIMITED, ADFACTORS ADVERTISING LLP AND  
ADFACTORS PR PRIVATE LIMITED.



CW 544725  
SP Vasantha

S.P.VASANTHA  
STAMP VENDOR  
L.No.C4/22702/81 dt.27-1-82  
Old # 15, Robertson Lane, Chennai-  
Phone : 24939524

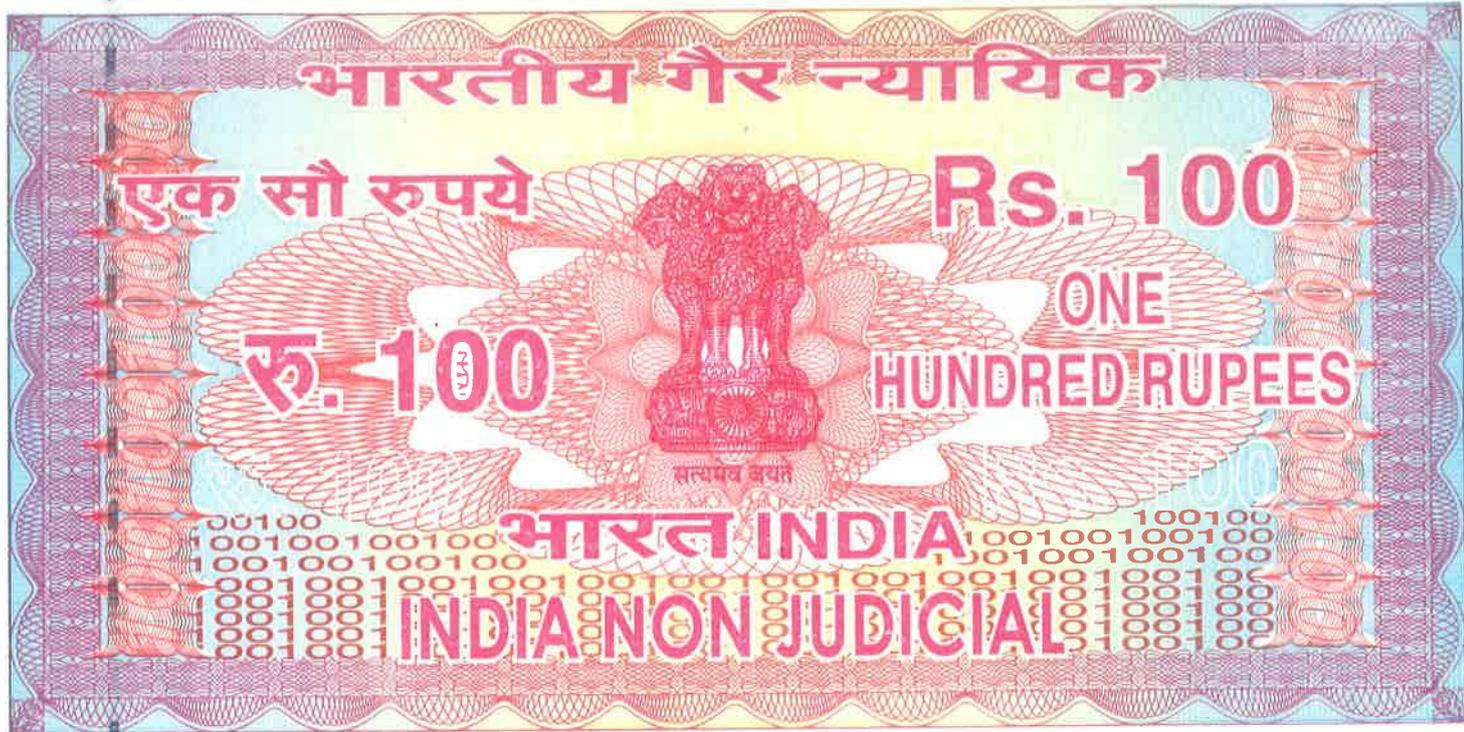
THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AD AGENCY AGREEMENT DATED MARCH 27, 2023 ENTERED INTO BY AND AMONG UPDATER SERVICES LIMITED, ADFACTORS ADVERTISING LLP AND ADFACTORS PR PRIVATE LIMITED.



தமிழ்நாடு தமில்நாடு TAMILNADU  
ubs

CW 544726  
S.P.VASANTHA  
STAMP VENDOR  
L.No.C4/22702/81 dt.27-1-82  
Old # 15, Robertson Lane, Chennai-2  
Phone : 24939524

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AD AGENCY AGREEMENT DATED MARCH 27, 2023 ENTERED INTO BY AND AMONG UPDATER SERVICES LIMITED, ADFACTORS ADVERTISING LLP AND ADFACTORS PR PRIVATE LIMITED.



7008  
27-03-2023

UDS

CW 544727  
SP- Vasanth  
S.P.VASANTHA  
STAMP VENDOR  
L.No.C4/22702/81 dt.27-1-82  
Old # 15, Robertson Lane, Chennai-  
Phone : 24939524

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AD AGENCY AGREEMENT DATED MARCH 27, 2023 ENTERED INTO BY AND AMONG UPDATER SERVICES LIMITED, ADFACTORS ADVERTISING LLP AND ADFACTORS PR PRIVATE LIMITED.



1009  
27-03-2023

UDS

CW 544728

SP Vasanth

S.P.VASANTHA  
STAMP VENDOR

L.No.C4/22702/81 dt.27-1-82  
Old # 15, Robertson Lane, Chennai-28.  
Phone : 24939524

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AD AGENCY AGREEMENT DATED MARCH 27, 2023 ENTERED INTO BY AND AMONG UPDATER SERVICES LIMITED, ADFACTORS ADVERTISING LLP AND ADFACTORS PR PRIVATE LIMITED.



தமிழ்நாடு தமில்நாடு TAMILNADU

UDS

CW 544729

SP Vasantha

S.P.VASANTHA

STAMP VENDOR

L.No.C4/22702/81 dt.27-1-82

Old # 15, Robertson Lane, Chennai-28.

Phone : 24939524

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AD AGENCY AGREEMENT DATED MARCH 27, 2023 ENTERED INTO BY AND AMONG UPDATER SERVICES LIMITED, ADFACTORS ADVERTISING LLP AND ADFACTORS PR PRIVATE LIMITED.



UDS

CW 544730

SP Vasanth

S.P.VASANTHA

STAMP VENDOR

L.No.C4/22702/81 dt.27-1-82

Old # 15, Robertson Lane, Chennai-28.

Phone : 24939524

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AD AGENCY AGREEMENT DATED MARCH 27, 2023 ENTERED INTO BY AND AMONG UPDATER SERVICES LIMITED, ADFACTORS ADVERTISING LLP AND ADFACTORS PR PRIVATE LIMITED.

**AD AGENCY AGREEMENT**

**DATED MARCH 27, 2023**

**BETWEEN**

**UPDATER SERVICES LIMITED**

**AND**

**ADFACTORS ADVERTISING LLP**

**AND**

**ADFACTORS PR PRIVATE LIMITED**

## AD AGENCY AGREEMENT

**THIS AD AGENCY AGREEMENT** (hereinafter referred to as the “**Agreement**” which term will include the recitals, annexure and schedules to this Agreement) made at Chennai, Tamil Nadu on March 2, 2023 and shall come into effect on even date (hereinafter referred to as the “**Effective Date**”) and entered by and among:

**UPDATER SERVICES LIMITED**, a public limited company incorporated under the Companies Act, 1956 and having its registered office at No.2/302-A, UDS Salai, Off Old Mahabalipuram Road, Chennai, Tamil Nadu 600097 (hereinafter referred to as the “**Company**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

**AND**

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

**AND**

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

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

**WHEREAS:**

1. The Company and the Selling Shareholders, in consultation with the BRLMs (defined hereinafter), propose to undertake an initial public offering of equity shares of face value ₹ 10 each of the Company (the “**Equity Shares**”, and such initial public offering, the “**Offer**”), comprising a fresh issue of Equity Shares (“**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholders (as defined in the Offer Agreement) (“**Offered Shares**”, and such offer for sale, the “**Offer for Sale**”). The Offer shall be undertaken in accordance with the Companies Act, 2013 and the rules made thereunder, as amended from time to time (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable laws including the UPI Circulars (defined hereunder) (“**Applicable Laws**”), at such price as may be determined by the Company and the Selling Shareholders in consultation with the book running lead managers to the Offer, namely, IIFL Securities Limited, Motilal Oswal Investment Advisors Limited and SBI Capital Markets Limited (collectively, the “**Book Running Lead Managers**” or the “**BRLMs**”) through the book building process (“**Book Building Process**”) as prescribed in Schedule XIII of the SEBI ICDR Regulations (the “**Offer Price**”). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer will also be made outside the United States, to institutional investors in “offshore transactions” as defined in and in reliance on Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) (“**Regulation S**”) and the applicable laws of the jurisdictions where such offers and sales are made. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined below) by the Company and the Selling Shareholders, in accordance with the SEBI ICDR Regulations.
2. Each of the Selling Shareholders have, severally and not jointly, duly consented, approved and authorized, as applicable, the Offer for Sale of their respective portions of the Offered Shares.

3. The Company and the Selling Shareholders have appointed the Book Running Lead Managers to manage the Offer on such terms and conditions as agreed amongst them.
4. The Company proposes to file the draft red herring prospectus (the “**DRHP**” or “**Draft Red Herring Prospectus**”) with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited (the “**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 (the “**RHP** or **Red Herring Prospectus**”) and the prospectus (“**Prospectus**”) with the Registrar of Companies, Tamil Nadu at Chennai (the “**Registrar of Companies**”), and file a copy thereof 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, public relations 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, Companies Act and other applicable laws, and the Publicity Memorandum; and
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:

#### **DEFINITIONS AND INTERPRETATIONS**

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 RHP and the Prospectus, as applicable. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents (*as defined below*) shall prevail.

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

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

“**Affiliates**” with respect to any Party, means: (i) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any 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 that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms “holding company” and “subsidiary” have the respective meanings set out in Sections 2(46) and 2(87) of the Companies Act, respectively. In addition, the Promoters, members of the Promoter Group and Group Companies are deemed Affiliates of the Company. The terms “Promoters”, “Promoter Group” and “Group Companies” have the respective meanings set forth in the Offer Documents. 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. Highdell Investment Ltd and its Affiliates shall not be considered Affiliates of the Company and vice versa.

**“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 Manager”** 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/Companies Act, 2013”** shall mean the Companies Act, 2013, read with the rules, regulations, clarifications and modifications made thereunder, each as amended.

**“Company Representatives”** shall collectively mean the Directors, Promoters, Promoter Group, Key Managerial Personnel, officers of the Company and 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 the Clause VIII (1).

**“COVID-19”** shall mean the novel coronavirus disease which was declared as a public health emergency of international concern on January 30, 2020, and a pandemic on March 11, 2020, by the World Health Organisation.

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

**“Engagement Letter”** shall mean the engagement letter executed between the Company and the Service Provider.

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

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

**“Legal Counsels”** shall mean the legal counsels of the Company and BRLMs, appointed in relation to the Offer.

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

**“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 DRHP, the RHP and the Prospectus as approved by the Company and as filed or to be filed with SEBI, the Stock Exchanges and the Registrar of Companies, as applicable, together with the preliminary or final international supplement/wrap to such 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.

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

**“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 Counsels appointed for the Offer and provided to the Company in connection with the Offer as set out in **Annexure D** of this Agreement.

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

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

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

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

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

## **INTERPRETATION**

Unless the context of this Agreement otherwise requires:

- (a) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (b) references to clauses, annexures and schedules are references to clauses and annexures of and schedules to this Agreement, references to paragraphs are, unless otherwise specified, references to paragraphs of the schedule in which the reference appears, and references to this Agreement include the schedules;
- (c) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Agreement;
- (d) every reference to a particular statutory provision, legislation or other law shall be construed also as a reference to all other law made under the law referred to and to all such law as amended, supplemented re-enacted, consolidated or replaced or as their application or interpretation is affected by other law from time to time and whether before or after the date of this Agreement and includes any subordinate legislation made from time to time under the relevant statute or statutory provision;
- (e) words of any gender are deemed to include those of the other gender;
- (f) words using the singular or plural number also include the plural or singular number, respectively;
- (g) the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified Sections of this Agreement, as the case may be;
- (h) the bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (i) the recitals are included for descriptive purposes only, are not legally binding and shall be ignored for the purposes of interpretation;

- (j) any phrase introduced by the terms “other”, “including”, “include” and “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (k) references to any Party to this Agreement or any other agreement or deed or instrument shall include its successors, survivors or permitted assignees;
- (l) the recitals, schedules and annexures hereto shall constitute an integral part of this Agreement; and
- (m) time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

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

**I. OBJECTIVES**

The Service Provider, through a public relations and advertising (“PR”) programme shall strive to achieve the following objectives, in each case, in a manner which is compliant with the requirements of the SEBI ICDR Regulations, Companies Act, all other applicable laws and the Publicity Memorandum:

1. To create a distinct corporate identity for the Company based on its desired positioning, vision, size, achievements, competencies, performance and growth potential amongst investors, intermediaries and opinion influencers in accordance with the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum;
2. To create awareness and interest amongst investors about the 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, in 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, till the date on which the Equity Shares are listed on the Stock Exchanges in a manner which is compliant with the requirements of the SEBI ICDR Regulations, Companies Act, other applicable laws and the Publicity Memorandum;
4. To formulate the overall advertisement plan for the Offer in line with 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 Publicity Material) media, and any other medium as advised by the Company and BRLMs in accordance with the SEBI ICDR Regulations, Companies Act and other applicable laws;
5. To coordinate with the Company, BRLMs and the Legal Counsels 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 their respective legal advisors;
6. To assist the Company in creating collaterals needed for effective and efficient communication with key stakeholders;

**II. SCOPE OF SERVICES OF THE SERVICE PROVIDER**

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

**Public relations**

1. The Service Provider shall be responsible for carrying out public relation activities and advertising services related to the Offer.
2. The Service Provider will conduct a communication audit prior to the development of the communication strategy and plan. The audit would include management briefings, secondary research on the sector and a perception study amongst media correspondents covering the sector, analysts and brokers. The audit results would be used for developing communications strategies and plans. The Service Provider shall make available such audit report to the Company and the BRLMs.
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 timelines, and shall provide for review to the Legal Counsels, all aspects of corporate and Offer related communication including providing a statement on a weekly monitoring of the content 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 Material 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, Legal Counsels and the BRLMs, all aspects of corporate and Offer related communication including 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, advertisements 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, BRLMs and the Legal Counsels.
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 road-shows for media, brokers and analysts as per plans developed in consultation with the Company and the BRLMs. The communication to the invitees for various road-shows shall be in compliance with the requirements of the SEBI ICDR Regulations, the Companies Act, all other applicable law and the Publicity Memorandum.
8. The Service Provider shall organize one-on-one management briefings for analysts from key media houses 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 (or release) and dissemination of all Publicity Material and Company related statutory and formal announcements in relation to the Offer, in consultation with the Company and BRLMs, including announcement of the filing of the DRHP, statutory advertisements as prescribed under the Companies Act, the SEBI ICDR Regulations 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), amendment, supplement, public notices, addenda, corrigenda if any, announcement of price band, announcement of Offer price and basis of allotment advertisement, among 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 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, if any, during the course of and in relation to the Offer.
12. The Service Provider agrees that for the compliance with the SEBI ICDR Regulations (including Regulation 42 and Schedule IX thereof), 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 Counsels, (i) on a weekly basis during the Applicable Period, and (ii) for the period from the date of filing of the Draft Red Herring Prospectus 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 regional language newspaper (Tamil i.e., the regional language where the registered office of the Company is located), each with wide circulation, in which the Company shall make a public announcement as per Regulation 26(2) of the SEBI ICDR Regulations ("**Statutory Newspapers**") or such other newspapers where the Offer advertisements are released and issued for and on behalf of the Company in the media including, but not limited to, newspapers as decided by the Company, in consultation with the BRLMs and such other newspapers as decided by the Company in consultation with the BRLMs and as recommended by the Service Provider, including 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 at a later stage (as informed by the Company to the Service Provider) in terms of the requirements of the Companies Act and the SEBI ICDR Regulations, to the Company, BRLMs and the Legal Counsels on a daily basis on all working days during the Applicable Period, commencing from filing the DRHP until listing of the Equity Shares on the Stock Exchanges. For the period, from the date of filing of the DRHP until the date of listing of the Equity Shares on the Stock Exchanges, the Service Provider will be required to provide the report in the format set out in **Annexure B**, and such report, as mentioned hereinabove, shall be provided through e-mails along with the scanned attachment of the news reports, Advertisements, etc. as detailed above to the BRLMs.
13. The Service Provider shall immediately bring to the notice of the Company, the BRLMs and the Legal Counsels, any misreporting, adverse or negative reporting in any media, relating to the Company and/or its Subsidiary 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 shall assist the Company and BRLMs in taking appropriate steps in relation to any misreporting or Adverse Reporting (as may be informed by the Company and/or 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 Counsels, 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 Counsels, 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. Arranging media presence and opportunities of coverage of the events of the Company in relation to the Offer in print and electronic media (television, radio, internet through blog or otherwise, banner or otherwise).
17. Co-ordination with the Company, BRLMs and the Legal Counsels 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 Representative, by the Service Provider, the Service Provider shall,

during the term of this Agreement, obtain written consent from the BRLMs and the legal advisors to the Company and BRLMs.

19. Providing event management and media support for the listing ceremony.
20. Facilitate site visits of key journalists on behalf of Company.
21. Conduct media workshops for assisting the management with media interactions by the Company.
22. Initiate relationship meetings with relevant media journalists and facilitate interactions in appropriate corporate and management profiling stories.
23. Providing a statement on a weekly basis regarding media reports by way of e-mails or otherwise, in the format of **Annexure B** attached hereto, to the BRLMs (with a copy to the Company) and the Legal Counsels. The Service Provider shall submit to the Company and the BRLMs, 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 and/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 or required by the Company and/or the BRLMs under the above scope of services related to the Offer in accordance with the terms of this Agreement.

#### **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/analysts for purpose of the Offer, and monitoring their research reports relevant to the Company;
3. Facilitating site visits of key brokers/analysts on behalf of the Company;
4. Conducting workshops for assisting the management with broker/analysts interactions by the Company;
5. Providing event management and logistics support for domestic roadshows at multiple locations meant for brokers and analysts on turnkey basis;
6. Clarifying any doubts of brokers/analysts in relation to the domestic roadshow; and
7. Follow on IPO research note including an overall check on factual data accuracy and circulating positive research notes to media.

#### **Advertising**

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 and the Publicity Memorandum:

1. The Service Provider shall develop, disseminate and distribute all Publicity Material as prescribed under applicable laws and after obtaining approvals from the Company, the BRLMs and Legal Counsels 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 the DRHP with SEBI, the Offer opening advertisement, Offer closing advertisement, public notices, addenda, corrigenda if any,

announcement of the price band, announcement of the 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 Counsels 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 Counsels, 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 and any other applicable provisions of law as stated in the Publicity Memorandum.

2. 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 other mediums as advised by the Company and BRLMs.
3. 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 compliance with the SEBI directives.
4. The Service Provider shall develop media plans that meet the campaign objectives in terms of reach and 'Opportunity to See'.
5. The Service Provider will assist the Company in building and managing media relations in relation to the Offer, including the dissemination of Publicity Material, during the Applicable Period.
6. The Service Provider shall 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, BRLMs and Legal Counsels, and the release is authorized by the Company, BRLMs and Legal Counsels.
7. 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 Legal Counsels 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 Legal Counsels has been received for the Offer Advertisement, Publicity Material, the media plan and the release schedule.
8. 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.
9. 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 read with 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.
10. 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.
11. The Service Provider represents that the amendments or corrections proposed by the Company, the BRLMs and the Legal Counsels will be incorporated in letter and in spirit.
12. The Service Provider will assist the Company in management of all domestic road-shows, if any, for the 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.

13. The Service Provider shall comply with the requirements of the SEBI ICDR Regulations and applicable laws and will not directly or indirectly induce others to carry out in any manner the publicity which may be restricted under the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum.
14. 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.
15. The Service Provider shall ensure that all the Publicity Material prepared, developed and distributed in connection with the Offer shall at all times be in compliance with the Publicity Memorandum.
16. 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.
17. The Service Provider will negotiate with the media for 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 of this Agreement.
18. 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.
19. The Advertisements will be released by the Service Provider based on media plans and cost estimates approved by the Company.
20. The Service Provider shall prepare an execution schedule and seek the approval of the Company and the BRLMs.
21. The Service provider will undertake any other activity as advised by the Company and the BRLMs in accordance with the terms of this Agreement.
22. The Service Provider shall 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.

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 BRLMs, including Advertisements on filing of the DRHP, 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.

### **III. SERVICING TEAM**

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

### **IV. COMMERCIAL TERMS**

1. For the scope of services mentioned in Clause II of this Agreement, the Service Provider will be paid a professional fee plus applicable taxes, as agreed under the Engagement Letter. It is hereby agreed that

the services fees is capped and shall not be exceeded for any reason during the term of this Agreement unless mutually agreed by the Parties in writing.

2. All corporate Advertisements, Offer Advertisements and statutory Advertisements in connection with the Offer will be developed and released by the Service Provider and the Service Provider will be entitled to retain the normal agency commission given by the media, as provided under the Engagement Letter.
3. All out of pocket, third party or outstation travel cost pre-approved by the Company in writing, incurred by the Service Provider for the advertising and PR programme would be reimbursed by the Company on actuals. The Service Provider would provide supporting documents in respect of such costs.
4. The public relations-related costs including organising banquet functions, audio-visual equipment hire, travel and lodging expenses as well as printing and production of collaterals for conducting road-shows will be reimbursed by the Company on actuals against production of supporting documents.
5. The third-party costs, pre-approved by the Company in writing, for the advertising programme would include photography, illustrations, models, props, production of television films and radio spots, etc. will be reimbursed by the Company on actuals.
6. Goods and Services Tax (“GST”) and other taxes would be charged as applicable.
7. All consideration under this Agreement shall be subjected to tax deduction at source (TDS), if applicable, under the Income Tax Act, 1961, as amended, at the rates applicable from time to time. If the Service Provider is exempt from such withholding taxes as a result of exemption or lower withholding certificate or other reasons, the Service Provider shall provide to the Company a valid tax exemption/ lower withholding certificate obtained from the Income Tax Department.
8. The Parties agree that for third party costs and other expenses, if needed to be incurred by the Service Provider, bills will be taken in the name of the Service Provider by the Company. Copies of these vendors’ invoices will be forwarded to the Company as is with an invoice. The full cost will be charged to Company net of GST input credit, if available, plus applicable GST. Alternatively, Company can directly settle the bills with the respective vendors.
9. The Service Provider will submit bills/ invoices (and, where applicable, voucher copies) of the media and other vendors to support its own bills and debit notes to the Company.
10. 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.
11. The payment terms shall be as provided as below:
  - a. Advertising:
    - (i) Print, television and radio advertising bills will be settled within 30 (thirty) days from the date of invoice (All advertising releases assigned to the Service Provider will be executed through the Service Provider. The advertising related bills will be raised by the Service Provider).
    - (ii) Outdoor advertising payments will be made in advance based on plans and cost estimates approved by the Company.
  - b. Third Party Expenses:

All third party expenses related to road-shows etc. will be paid within 15 days from the date of invoice.

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

## **V. REPRESENTATIONS AND UNDERTAKINGS**

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 and it is not prohibited from acting as a public relations consultant or advertising agency or performing the services and obligations assumed by it under this Agreement by any provision of law, regulation or order of any court or governmental, legal, quasi-judicial, judicial, statutory, regulatory 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 undertakes and represents to the Company that it has complied and 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**), the Companies Act, all other applicable laws and the Publicity Memorandum in relation to the Offer and to the Advertisements and Publicity Materials prepared by the Service Provider.
3. 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.
4. The Service Provider undertakes that it shall act with utmost due diligence, care and skill while discharging its services under the Agreement.
5. 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.
6. 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.
7. 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 Regulations, in connection with press releases, Offer Advertisements and/or other Publicity Materials to SEBI.
8. The Service Provider represents that the amendments or corrections proposed to any Advertisement by the BRLMs, the legal counsel to the Company, the legal counsel to the BRLMs as to Indian law and the international legal counsel to the BRLMs will be incorporated in letter and spirit.
9. The Service Provider represents that there will be no impact on execution, delivery and performance of this Agreement by the Service Provider, due to the ongoing COVID-19 pandemic subject to applicable government (local, state or central) guidelines.
10. The Service Provider shall comply with the requirements of the SEBI ICDR Regulations, the Companies Act, 2013, and other applicable laws and undertakes not to directly or indirectly induce others to carry out in any manner the publicity which may be restricted under the SEBI ICDR Regulations, other applicable laws and the Publicity Memorandum.

## **VI. TERM OF AGREEMENT**

The agreement will be effective for the Applicable Period till 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 the Offer gets delayed for any reason beyond the period agreed under the Engagement Letter, the Service Provider will be paid an additional amount that shall be mutually agreed in writing between itself and the Company for the extended period. If at any time during the term of this Agreement, the Service Provider becomes unable to render services under this Agreement, it shall immediately inform the Company and BRLMs in writing.

## **VII. TERMINATION**

Either Party shall have the right to terminate this Agreement by giving the other party prior notice of 1 (one) month in writing. 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. Further, possession (including constructive possession) of all the unfinished jobs/ assignments shall be handed over by the Service Provider to the Company immediately upon the termination of this Agreement. 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. In this regard, the Company shall provide sufficient opportunity to the Service Provider to be heard prior to terminating the Agreement. In such 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 agency appointed by the Company.

## **VIII. CONFIDENTIALITY**

1. The Service Provider will treat all information (including business, technical or financial information) shared by the Company and the BRLMs, whether in writing or orally, during the tenure of this Agreement (the "**Confidential Information**") as confidential and not divulge the same to anyone without their prior written consent. Further, any Confidential Information furnished to the Service Provider in tangible form shall not be duplicated by the Service Provider, other than for the purposes of this Agreement. Upon request, 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 15 days from the date of receipt of such request.
2. The Service Provider shall maintain utmost confidentiality of any business, technical, financial, or any other information of the Company or its Subsidiaries that is conveyed or provided in relation to the 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 providing services under this Agreement, 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 authorisation of the Company and the BRLMs.

5. Confidential Information shall not be reproduced or 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 thirty (30) days of such receipt of such request.

Provided however the Service Provider may retain a copy of the media/ press releases of the Company to be in compliance with its legal, statutory or regulatory obligations or as a mark of its work performed.

6. The Service Provider shall not use the name, trademark, logo of the Company, its Subsidiary, the Selling Shareholders and their respective group companies or associates, or the BRLMs in any sales or marketing publication or advertisement (except in its credentials and websites for non-commercial purposes), or in any other manner without the prior written 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 Subsidiary, the Selling Shareholders or its group companies or associates or 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, 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 intellectual property which may be part of the deliverables or which may be the deliverables itself. In furtherance thereof, the Service Provider hereby irrevocably grants, assigns, 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 provision of this Clause shall survive for one year from the date of commencement of trading of the Equity Shares on the Stock Exchanges or termination of this Agreement, whichever is earlier.

#### **IX. INTELLECTUAL PROPERTY**

1. Each Party agrees and acknowledges that the Intellectual Property of each Party shall always belong to such respective Party. The Service Provider shall be permitted to use the Intellectual Property of the Company solely for the sole purpose of Advertisements, Publicity Materials, other promotional material or collaterals relating to the 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, 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.

#### **X. INDEMNITY**

1. In case of breach or alleged breach 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 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 employees free and harmless from and against any and all losses, liabilities, claims, damages, actions, costs and expenses, including attorney's fees and court costs arising out of such breach.
2. The maximum aggregate liability of the Service Provider together with its directors, partners, employees, Affiliates, associates or contractors (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 arising out of fraud, bad faith, gross negligence or willful default (including but not limited to any fraud, gross negligence, bad faith or willful default in relation to any non-compliance with advertising and publicity restrictions) or willful misconduct on the part of the Service Provider and/ or its representatives, officers, directors, employees, advisors or other persons acting on its behalf.
3. The Service Provider shall also separately execute and deliver a letter of indemnity in favour of the BRLMs in the manner and form annexed at **Annexure C** to this Agreement, simultaneously with the execution of this Agreement. 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, 2013, and any other applicable law in relation to the Advertisements and Publicity Material prepared by the Service Provider. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail.

#### **XI. 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.

#### **XII. SETTLEMENT OF DISPUTES**

The provisions of this Agreement shall be governed by and construed in accordance with Indian law. In the event of any disputes/ differences among the Parties hereto, whether before or after the termination of this Agreement, regarding the interpretation of any provision of this Agreement or regarding any claim of one Party against the other or regarding any other matter arising out of this Agreement, the Parties shall promptly and in good faith endeavor to settle the matter by mutual conciliation. In case no amicable resolution is reached within

a period of 30 (thirty) days, or within such extended period as the Parties may agree upon, from the date on which the dispute or difference arose, a Party may refer such dispute or difference to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended. Each disputing Party shall appoint one arbitrator and the two arbitrators so appointed shall jointly appoint the third arbitrator who shall be the presiding arbitrator within 15 days of receipt of the second arbitrator's confirmation of his/her appointment. 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 arbitration award shall be final, conclusive and binding on the disputing Parties and the disputing Parties agree to be bound thereby and to act accordingly. Furthermore, the arbitration award shall be subject to enforcement in any court of competent jurisdiction. The place of arbitration shall be Chennai, India and the language shall be English. The courts of Chennai, India shall have the exclusive jurisdiction in relation to any disputes arising out of this Agreement.

### **XIII. SURVIVAL**

Clauses V (*Representations and Undertakings*), VIII (*Confidentiality*), IX (*Intellectual Property*), X (*Indemnity*), XI (*Governing Law*) XII (*Settlement of Disputes*), XIV (*Limitation of BRLMs Obligations*) and this Clause XIII of this Agreement shall survive the termination or expiration of this Agreement, whichever is earlier.

### **XIV. LIMITATION OF BRLMs 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 Clause I (*Objectives*), Clause II (*Scope of Services of the Service Provider*), Clause III (*Servicing Team*), Clause VIII (*Confidentiality*), Clause X (*Indemnity*), Clause XI (*Governing Law*), Clause XII (*Settlement of disputes*) and Clause XV (*Miscellaneous*) 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 claiming under this Agreement, expressed or implied, direct or indirect, under the terms of this Agreement.

### **XV. MISCELLANEOUS:**

1. Nothing contained herein shall be deemed to create a relationship of a partnership or a principal and agent, and, the relationship of the Parties is on a principal to principal basis independent of each other. None of the employees, officials, agents or assigns of a Party can be treated as an 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 or a portion of any provision 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 duplicate and both copies should be treated as original for all purposes.
6. This Agreement is subject to force majeure situations. It shall be subject to inabilities based on circumstances beyond the power in the Agreement, such as civil commotion, riots, and acts of God etc. Upon occurrence of a force majeure event affecting the Service Provider's performance under this Agreement, the Service Provider shall promptly notify the Company, copying the BRLMs, regarding the same. The Service Provider shall use reasonable endeavors to mitigate the effects of the force majeure event. If a force majeure event prevails for a continuous period of 15 days (or such other period as may

be mutually agreed by the Parties), the Company shall be entitled to terminate this Agreement. It is clarified that the ongoing COVID-19 pandemic and governmental measures taken in response thereto shall not constitute a force majeure event. The decision on whether an event constitutes a force majeure event or not, shall be taken by the Company and the Service Provider, in consultation with the BRLMs.

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. 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.
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. 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 A.D. and shall be addressed as follows:

In case of the Agency, to:

**Adfactors Advertising LLP**  
City Hall, Oasis Complex  
Kamala Mills Compound  
Pandurang Budhkar Marg  
Lower Parel (West), Mumbai 400 013  
Attention: Rajesh Chaturvedi  
Tel: 022-24945155  
Fax: 022-24945152  
E-mail: rajesh@adfactorspr.com

In case of Adfactors PR, to:

**Adfactors PR Private Limited**  
City Hall, Oasis Complex  
Kamala Mills Compound  
Pandurang Budhkar Marg  
Lower Parel (West), Mumbai 400 013  
Attention: Rajesh Chaturvedi  
Tel: 022-6757 4444

Fax: 022-6757 4488  
E-mail: rajesh@adfactorspr.com

In case of the Company, to:

**Updater Services Limited**

No.2/302-A, UDS Salai,  
Off Old Mahabalipuram Road  
Chennai, Tamil Nadu 600097  
E-mail: facility@uds.in  
Attention: Mr. Raghunandana Tangirala, Managing Director

*This signature page is an integral part of the Ad Agency Agreement entered by and amongst Updater Services Limited, Adfactors Advertising LLP and Adfactors PR Private Limited.*

IN WITNESS WHEREOF, the Parties have entered into this Ad Agency Agreement on the date mentioned above.

For **Updater Services Limited**



**Authorised Signatory**

**Name:** BALAJI SWAMINATHAN

**Designation:** CFO

*This signature page is an integral part of the Ad Agency Agreement entered by and amongst Updater Services Limited, Adfactors Advertising LLP and Adfactors PR Private Limited.*

IN WITNESS WHEREOF, the Parties have entered into this Ad Agency Agreement on the date mentioned above.

For **Adfactors Advertising LLP**



---

**Authorised Signatory**

**Name:** V. Subramanian

**Designation:** General Manager

*This signature page is an integral part of the Ad Agency Agreement entered by and amongst Updater Services Limited, Adfactors Advertising LLP and Adfactors PR Private Limited.*

IN WITNESS WHEREOF, the Parties have entered into this Ad Agency Agreement on the date mentioned above.

For **Adfactors PR Private Limited**

---

**Authorised Signatory**

**Name:** V. Subramanian

**Designation:** Authorised Signatory