



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Jammu and Kashmir

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 Account Reference : NEWIMPACC (SV)/jk12524604/ JAMMU/ JK-JM
 Unique Doc. Reference : SUBIN-JKJK1252460456621382978934W
 Purchased by : SRM CONTRACTORS LTD
 Description of Document : Article 5 Agreement or Memorandum of an Agreement
 Property Description : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : SRM CONTRACTORS LTD
 Second Party : INTERACTIVE FINANCIAL SERVICES LIMITED
 Stamp Duty Paid By : SRM CONTRACTORS LTD
 Stamp Duty Amount(Rs.) : 700
 (Seven Hundred only)



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AMENDMENT AGREEMENT DATED MARCH 6, 2024

TO THE ISSUE AGREEMENT DATED SEPTEMBER 27, 2023

BY AND AMONGST

SRM CONTRACTORS LIMITED

("Company")

AND

INTERACTIVE FINANCIAL SERVICES LIMITED
("IFSL")



This Amendment Agreement to the Issue Agreement (the "Agreement") is made at Jammu on March 6, 2024 by and among:

- 1) **SRM CONTRACTORS LIMITED**, a public limited company incorporated under the Companies Act, 1956 and having its registered office at Sector 3, Near BJP Head Office, Trikuta Nagar, Jammu - 180012, Jammu and Kashmir, India ("Company") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;
- 2) **INTERACTIVE FINANCIAL SERVICES LIMITED**, a company incorporated under the Companies Act, 1956 and whose registered office is situated at Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad - 380 015, Gujarat, India ("BRLM"), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**;

The Company and the BRLM are together referred to as "Parties", and individually as "Party", as the context may require.

WHEREAS

1. The Company proposes to undertake an initial public offering of equity shares of face value of Re. 10/- of the Company (the "Equity Shares"), comprising a fresh issue of up to 62,00,000 equity shares (the "Issue") in accordance with the Companies Act (as defined herein), 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 (as defined herein) the Issue at such price as may be discovered through the book building process under the SEBI ICDR Regulations and determined by the Company in consultation with the BRLM (the "Issue Price"). The Issue will be made: (i) within India, to Indian institutional, non-institutional and retail investors in accordance with SEBI ICDR Regulations; and (ii) outside the United States, in offshore transactions in reliance on Regulation S ("Regulation S") under the United States Securities Act of 1933, as amended (the "Securities Act") and the applicable laws of the jurisdictions where offers and sales occur. The Issue may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLM, on a discretionary basis, in accordance with the SEBI ICDR Regulations.
2. The board of directors of the Company (the "Board") has, pursuant to its resolution dated August 29, 2023 has approved the Issue and the shareholders of the Company have, pursuant to resolution passed at their extra-ordinary general meeting dated September 30, 2023, approved the Issue.
3. The Company has appointed Interactive Financial Services Limited (the "BRLM") to manage the Issue on such terms and conditions as set out in the issue agreement dated September 27, 2023 executed amongst the Company and the BRLM ("Issue Agreement").
4. The Company has filed the Draft Red Herring Prospectus dated September 30, 2023 with Securities and Exchange Board of India (the "SEBI") in accordance with the SEBI ICDR Regulations and subsequently, after incorporating all comments and observations received from SEBI and the Stock Exchanges, the Company proposes to file a red herring prospectus (the "Red Herring Prospectus") issued with respect to the Issue and upon successful completion of the Book Building Process, a prospectus issued with respect to the Issue, with the RoC, and BSE Limited and National Stock Exchange of India Limited (together, "Stock Exchanges") and SEBI in accordance with the Companies Act and the SEBI ICDR Regulations.
5. The Parties have entered into the Issue Agreement to define the allocation of duties and responsibilities among the Parties.
6. Subsequent to the filing of the DRHP, SEBI has introduced SEBI master circular dated July 31, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131, as amended pursuant to the SEBI circular dated August 4, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 issued by SEBI (collectively, the "SEBI ODR Circulars"), wherein disputes between institutional or corporate clients and specified intermediaries or regulated entities in the



securities market as listed thereunder, can be resolved, at the option of the clients, by harnessing any independent institutional mediation, conciliation and / or arbitration institution in India and therefore Parties hereby agrees to comply with SEBI ODR Circulars.

7. In view of the above, and in order to facilitate the Issue, the Parties in term of clause 19.1 of the Issue Agreement wishes to further amend the Issue Agreement, which is being recorded under this Amendment Agreement.

NOW THEREFORE, the Parties do hereby agree as follows:

1. INTERPRETATION

All capitalized terms used in this Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Issue Agreement or the Issue Documents (as applicable). In the event of any inconsistencies or discrepancies, the definitions in the Issue Documents shall prevail.

The Issue Agreement, as amended by the Amendment Agreement, shall stand modified to the extent stated in this Amendment Agreement. The terms and conditions of this Amendment Agreement shall be read and interpreted in conjunction with those of the Issue Agreement, as amended by the Amendment Agreement. The rules of interpretation set out in Section 1 of the Issue Agreement shall, unless the context otherwise requires, apply to this Amendment Agreement, mutatis mutandis.

In case of conflict between the provisions of this Amendment Agreement and the Issue Agreement in respect of the subject matter hereof, the provisions of this Amendment Agreement shall prevail.

All references to the Issue Agreement after the date of this Amendment Agreement in any other document, agreement and/or communication among the Parties and/or any of them shall refer to the Issue Agreement, as amended by this Amendment Agreement.

Capitalized terms used, but not defined herein, shall, unless the context otherwise requires, have the meanings given to them in the Issue Agreement, as amended by this Amendment Agreement.

2. AMENDMENT

The Parties agree that the existing clause 11 of the Issue Agreement, shall stand deleted and replaced in its entirety as follows:

"In the event of any dispute, controversy or claim arising out of or in connection with this Agreement or the Engagement Letter between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, breach or alleged breach, termination, or legal relationships established by this Agreement or the Engagement Letter (the "Dispute"), the parties to such Dispute shall attempt, in the first instance, to resolve such Dispute amicably through negotiations within a period of fifteen (15) days from the commencement of discussions on the Dispute (or such longer period as the disputing parties may mutually agree to in writing), then any of the disputing party (the "Disputing Parties") shall, by notice in writing to each other, refer the Dispute to be conducted at, and in accordance with the rules of, the Mumbai Centre for International Arbitration, in accordance with Clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIIR/2023/135 ("SEBI ODR Circulars"), which the Parties have elected to follow for the purposes of this Agreement provided that the seat of such institutional arbitration shall be Ahmedabad, India. Subject to and in accordance with applicable laws, the SEBI ODR Circulars (as defined hereinbelow) and the rules of the Gujarat Arbitration Centre, the arbitration mentioned above shall be conducted as follows:

- (a) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- (b) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration in Gujarat, India;



- (c) Each of the Disputing Party shall appoint one arbitrator each arbitrators so appointed shall appoint the presiding arbitrator. In the event that the Parties fail to appoint an arbitrator or the arbitrators fail to appoint the presiding arbitrator as provided herein within 30 (thirty) days from the date of receipt of the notice required under the clause above, such arbitrator(s) shall be appointed in accordance with the Arbitration Act; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;
- (d) the arbitrators shall have the power to award interest on any sums awarded;
- (e) the arbitration award shall state the reasons on which it was based;
- (f) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (g) the Disputing Parties shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by the arbitrators;
- (h) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);
- (i) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

subject to the foregoing provisions, the courts in Ahmedabad shall have jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration Act.

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 accordance with Applicable Laws.

MISCELLANEOUS

Each Party, severally and not jointly and with respect to only itself, represents that this Amendment Agreement has been duly authorized, executed and delivered by, and is a valid and legally binding obligation of, such Party and enforceable against it in accordance with its terms.

This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

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

If any provision or any portion of a provision of this Amendment Agreement becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Amendment Agreement, but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly.

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THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE ISSUE AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY AND THE BRLM.

IN WITNESS WHEREOF, this Issue Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of SRM CONTRACTORS LIMITED

Authorised Signatory



Name: Manoj K. Mehta
Designation: Managing Director
DIN: 02274498



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE ISSUE AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY AND THE BRLM.

IN WITNESS WHEREOF, this Issue Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of INTERACTIVE FINANCIAL SERVICES LIMITED

Authorised Signatory



Name: Jaini Jain

Designation: Company Secretary and Compliance Officer



