

महाराष्ट्र MAHARASHTRA

2024

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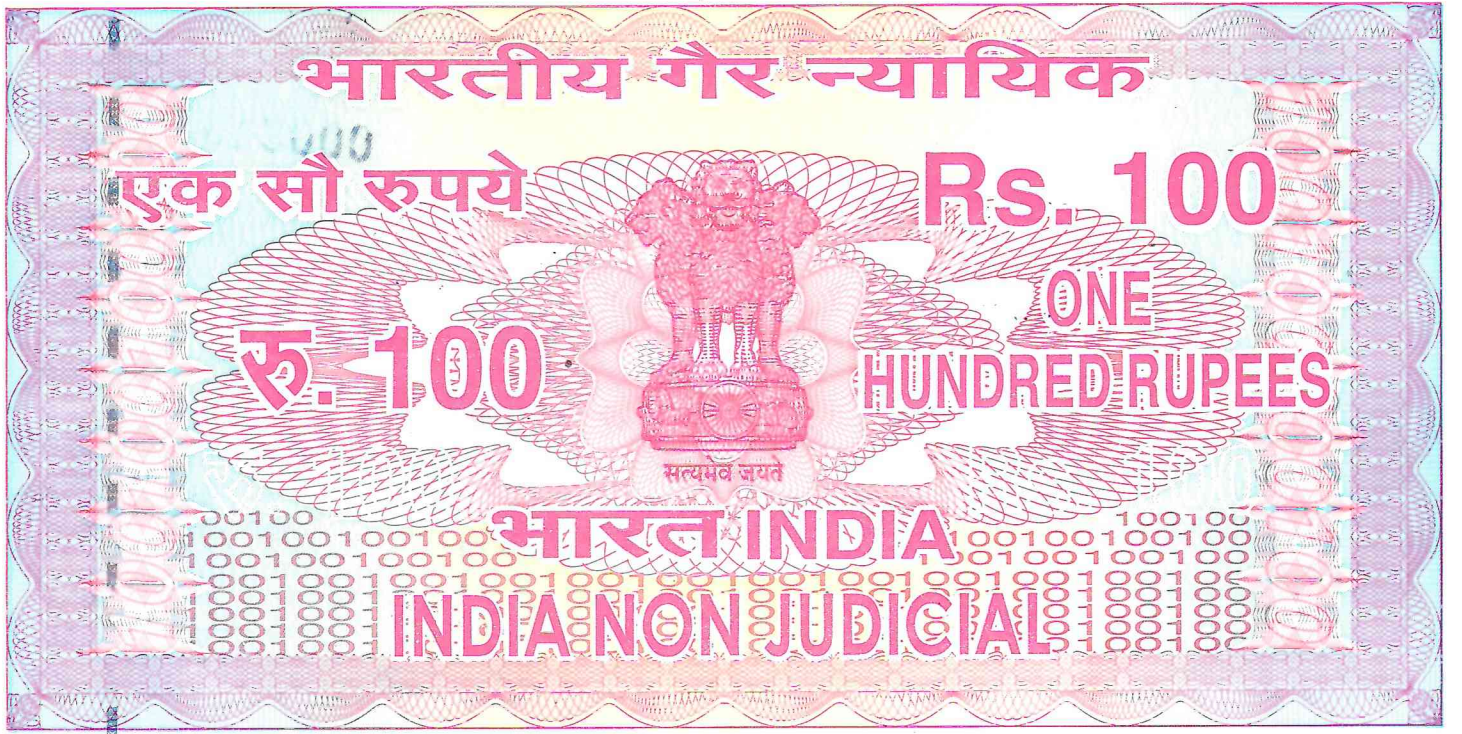
श्रीमती उल्का पाटील

This Stamp Paper of Rs. 500 forms an integral part of this Underwriting Agreement entered into by and amongst Meta Infotech Limited, Promoter Selling Shareholder, and Underwriter to the Offer at Mumbai, Maharashtra.



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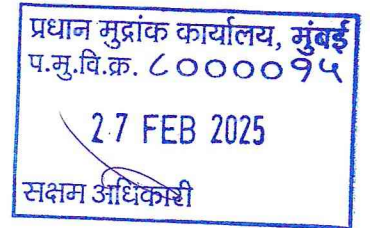




महाराष्ट्र MAHARASHTRA

● 2025 ●

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धोमती उल्का पाटील

This Stamp Paper of Rs. 100 forms an integral part of this Underwriting Agreement entered into by and amongst Meta Infotech Limited, Promoter Selling Shareholder, and Underwriter to the Offer at Mumbai, Maharashtra



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UNDERWRITING AGREEMENT FOR THE INITIAL PUBLIC OFFER BY META INFOTECH LIMITED

This Underwriting Agreement is made at Mumbai, Maharashtra on this March 06, 2025 by and amongst:

META INFOTECH LIMITED, a company incorporated under the Companies Act, 1956 bearing CIN U72100MH1998PLC117495 and having its registered office at 118/119, first floor, Ackruti Star, Opposite Ackruti Centre Point, MIDC, Andheri (E), Mumbai City, Maharashtra, India, 400093 (hereinafter referred to as **"The Company"**/ **"MIL"**/ **"Issuer"**), 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

venu GOPAL PERURI, an Indian inhabitant residing at C-2102, 21st Floor, Rustomjee Seasons, Gandhi Nagar, Near MMRDA Office, BKC, Bandra (East), BKC Mumbai, Mumbai Sub urban-400051, Maharashtra, India (hereinafter referred to as **"Promoter Selling Shareholder"**) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**;

AND

Hem Securities Limited a Company incorporated under the Companies Act, 1956 and having its Registered Office situated at 203, Jaipur Tower, M. I. Road, Jaipur, Rajasthan, India and Corporate Office at 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, India (hereinafter referred to as **"HSL"** or **"Underwriter"**/ **"Book Running Lead manager"** or **"BRLM"** which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**;

In this Agreement (The Company, the Promoter Selling Shareholder and the Book Running Lead Manager are hereinafter collectively referred to as the **"Parties"** and individually as **"Party"**).

WHEREAS:

- (A) The Company proposes to offer the Company's Equity Shares having face value of Rs 10/- each (**"Equity Shares"**) through an initial public offering of upto 49,80,000 Equity Shares for cash (**"Offer Shares"**) out of which Fresh Issue of upto 12,45,000 Equity Shares of the Company of Rs. 10.00 each and Offer for sale of upto 37,35,000 Equity Shares of the Company of Rs. 10.00 each through an offer for sale by Venu Gopal Peruri, (referred as **"Promoter Selling Shareholder"**) for cash (the **"Offer for Sale"**) in accordance with the Companies Act, 2013 and Chapter IX of the SEBI (ICDR) Regulations 2018, as amended, (as defined herein) and applicable Indian securities laws for cash at a price which shall be decided by the Company and the BRLM based on the Book Building Process and to list its Equity Shares at SME platform of BSE (**"BSE SME"**). The Offer includes a reservation of Equity Shares for subscription by Eligible Employees.
- (B) The Equity Shares to be offered for allotment in this Offer comprise a Net Offer to the public of upto 46,77,600 Equity Shares of the face value of Rs. 10.00 each, at such offer Price as determined by the Company in consultation with the BRLM on the pricing date after the offer period and which shall be set forth in the Prospectus to be filed with the RoC and a reserved portion for the Designated Market Maker of 2,52,000 Equity Shares of the face value of Rs. 10.00 each, and a reserved portion for the Employees of 50,400 Equity Shares of the face value of Rs. 10/- each at such offer Price as determined by the Company in consultation with the BRLM on the pricing date after the Offer period and which shall be set forth in the Prospectus to be filed with the RoC.
- (C) The Offering of Issue Shares shall be conducted through Book Building Issue as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018.
- (D) The Issuer Company has obtained approval for listing of its equity shares from its Board of Directors pursuant to the Board Resolution dated December 06, 2024 have approved and authorized the Issue and offer for sale. The Issuer Company has obtained shareholders' approval pursuant to Special Resolution have approved the Issue and offer for sale at the Extra Ordinary General Meeting held on December 06, 2024. which has collectively authorised the Issuer Company's Directors, or any other authorised representatives, for the purpose of the Offering, to Offer and sign the Draft Offer Document, the Offer Document, this Agreement, Underwriting Agreement, any amendments or supplements thereto, and any and all other writings as may be legally and customarily required in pursuance of the Offering and to do all acts, deeds or things as may be required.

The Promoter Selling Shareholder have also consented to participate in the Offer through their respective authority for sale of their respective Equity Shares. The relevant details of the letters of transmittal by Promoter Selling Shareholder are set out below:

Sr. No.	Name of the Promoter Selling Shareholder	Date of Authorization Letter	No of Equity Shares offered	% of the pre- Offer paid-up Equity Share capital
1.	Venu Gopal Peruri	December 06, 2024	37,35,000	21.18%
Total				21.18%

- (E) The Company has appointed HSL, to manage the offer as the Book Running Lead Manager and HSL has accepted the engagement in terms of their Agreement dated December 10, 2024 as amended, subject to the terms and conditions set forth therein.
- (F) The proposed Market Maker to the Company, Hem Finlease Private Limited ("**HFPL**") has been registered as a Market Maker with the SME Platform of BSE vide BSE Clearing Number 6741 and Registration Number SMEMM0674109092020 active w.e.f. September 09, 2020. The Company has approached Hem Finlease Private Limited for being appointed as Market Maker for this Public Offer and also in effect to subscribe the "**Market Maker Reservation Portion**" to which HFPL has given their consent.
- (G) One of the requirements of issuing shares to the Public in accordance with the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended and as specified in Regulation 260 of the said Regulations is that the Issue shall be hundred percent underwritten and that the Book Running Lead Manager shall underwrite at least 15% of the total Issue. Thus, HSL hereby agrees to underwrite 100.00% of the total issue.
- (H) The Issuer Company has also approached HSL to act as the Underwriter for this Offer and therefore, HSL in effect underwrite 100% of the total Issue including the "**Market Maker Reservation Portion**". HSL have accepted such proposal and confirmed that there is no conflict of interest arising from such transaction or arrangement.
- (I) Hence, HSL and Company have therefore agreed to enter into this Agreement for underwriting and amongst the other things as required under Regulation 14 of SEBI (Underwriter) Regulations, 1993.
- (J) The Issuer Company has applied for approval letter for insertion of BSE name in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus and for listing of its Equity Shares on the SME Platform of BSE, "**BSE SME**".

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

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In addition to the defined terms contained elsewhere in this Agreement, the following expressions, as used in this Agreement, shall have the respective meanings set forth below:

"Affiliate" with respect to a specified person, shall mean any other person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified person.

"Allotment" shall mean the allotment of Equity Shares, pursuant to the Offer to the successful Bidders.

"Agreement" shall mean this agreement or any other agreement as specifically mentioned.

"Application" shall mean an indication to make an offer during the Application Period by a prospective applicant to subscribe to the Offer Shares at the Offer Price, including all revisions and modifications thereto.

"Application Amount" shall mean the amount at which the applicant makes an application for the Equity Shares of our Company in terms of Offer Document

"Application Form" shall mean the form, whether physical or electronic, used by applicant to make an application, which will be considered as the application for Allotment for purposes of the Draft Offer Document.

"Applicant/Bidder" shall mean any prospective investor who has made an Application in accordance with the Red Herring Prospectus and the Application form.

"Application Period" shall mean the period between the Application Opening Date and the Application Closing Date (inclusive of both dates) and during which prospective Applicants can submit their Applications.

"Bid/ Offer" shall mean an indication to make an Offer during the Bid/Offer Period by ASBA Bidders pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Offer Period by an Anchor Investor pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations.

The term "**Bidding**" shall be construed accordingly

"Bid Amount" shall mean the highest value of optional Bids indicated in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidder or Escrow Account of the Anchor Investor, as the case may be, upon submission of the Bid in the Offer. However, Eligible Employees applying in the Employee Reservation Portion can apply at the Cut-off Price and the Bid amount shall be Cap Price, multiplied by the number of Equity Shares Bid for by such Eligible Employee and mentioned in the Bid cum Application Form;

"Bid cum Application Form" shall mean the form used by the Bidder to Bid, including, Anchor Investor Application Form or the ASBA Form, as applicable.

"Book Building Process" shall mean process as provided in Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made.



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“Book Running Lead Manager or BRLM or LM or Lead Manager” shall mean the book running lead manager to the Offer and shall also include Book Running Lead Manager to the Offer, in the present case being Hem Securities Limited.

“Bid/ Offer Closing Date” shall mean Except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in all editions of the English national newspaper, all editions of the Hindi national newspaper Business and edition of the Regional daily newspaper, where the Registered Office of our Company is situated, each with wide circulation.

Our Company may in consultation with the BRLM, consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.

“Bid/Offer Opening Date” shall mean Except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be notified in all editions of the English national newspaper, all editions of the Hindi national newspaper Business and edition of the Regional daily newspaper, where the Registered Office of our Company is situated, each with wide circulation.

“BSE” shall mean BSE Limited, a recognised stock exchange having nationwide terminals.

“Closing Date” shall mean the date on which the Board of Directors allots the Equity Shares in the Offer in accordance with the Basis of Allotment approved by the designated stock exchange.

“Companies Act” shall mean the Companies Act, 2013 as notified and the Companies Act, 1956, to the extent applicable.

“Controlling”, “Controlled by” or “Control” shall have the same meaning ascribed to the term “control” under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as may be amended from time to time.

“Controlling Person(s)” with respect to a specified person, shall mean any other person who Controls such specified person.

“Draft Red Herring Prospectus” shall mean document prepared in accordance with the ICDR Regulations, which is filed with SME Platform of Stock Exchange (“BSE SME”);

“Eligible Employees” shall mean all or any of the following: (a) a permanent employee of our Company, Promoters or our Subsidiary, as of the date of filing of this Red Herring Prospectus with the RoC and who continues to be a permanent employee of our Company, until the submission of the Bid cum Application Form; and (b) a Director of our Company, whether whole time or not, who is eligible to apply under the Employee Reservation Portion under applicable law as on the date of filing of this Red Herring Prospectus with the RoC and who continues to be a Director of our Company, until the submission of the Bid cum Application Form, but not including (i) Promoters; (ii) persons belonging to the Promoter Group; and (iii) Directors who either themselves or through their relatives or through anybody corporate, directly or indirectly, hold more than 10% of the outstanding Equity Shares of our Company.

The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹ 500,000. However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹200,000. Only in the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹ 500,000;

“Employee Reservation Portion” shall mean the portion of the Offer, upto 50,400 Equity share available for allocation to Eligible Employees, on a proportionate basis. Such portion shall not exceed 5% of the post-Offer Equity Share capital of the Company;

“Indemnified Party” shall have the meaning given to such term in Clause 8 of this Agreement and shall be read and construed in context of the text to which it pertains.

“Market Maker” shall mean any person who is registered as a Market Maker with the SME platform of BSE (BSE SME). Hem Finlease Private Limited “HFPL” shall be the Market Maker in the Offer.

“Market Maker Reservation Portion”, shall mean the reserved portion of 2,52,000 Equity Shares of the face value of Rs. 10.00 each, at an Offer Price as determined by the Company in consultation with the BRLM on the pricing date after the Offer period and which shall be set forth in the Prospectus to be filed with the RoC.

“Market Making Agreement” shall mean the agreement dated March 06, 2025 executed between the Company and HFPL, wherein HFPL obligations as the Market Maker for the Offer have been set out.

“Material Adverse Effect” shall mean, individually or in the aggregate, a material adverse effect on the condition, financial or otherwise, or in the earnings, business, management, operations or prospects of the Company and its subsidiaries, taken as a whole.

“Net Offer” The Offer of 46,77,600 Equity Shares of the face value of Rs. 10.00 each, at such Offer Price as determined by the Company in consultation with the BRLM on the pricing date after the bidding period and which shall be set forth in the Draft Offer Document/ Offer Document to be filed with the RoC.



"Non-institutional Applicants" shall mean all Applicants that are not QIBs or Retail Applicants and who have applied for Equity Shares for an amount of more than Rs. 2,00,000/-

"Offer Agreement" shall mean the Agreement dated December 10, 2024 between the Issuer Company, Promoter Selling Shareholder and the Book Running Lead Manager.

"Offering Documents" shall mean and include the Draft Red Herring Prospectus/ Red Herring Prospectus and the Prospectus as and when approved by the Board of Directors of the Company and filed with SME Platform of BSE ("BSE SME").

"Offer Price" means the final price at which the Equity shares will be allotted in terms of the Draft Offer Document and the Offer Document, as determined by our company in consultation with BRLM on the Pricing date in accordance with the Book Building Process and the Draft Offer Document/ Offer Document.

"Offer for Sale" shall mean the public offer of 37,35,000 Equity Shares to be offered through the Offer for Sale by Promoter Selling Shareholder, at such price as may be determined by the Company and Promoter Selling Shareholder in consultation with the BRLM, in accordance with SEBI ICDR Regulations (as defined below) and other applicable Indian laws;

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

"Prospectus" shall mean the Prospectus of the Company which will be filed with BSE/SEBI/ROC and others in accordance with Section 26 & 32 of the Companies Act, 2013.

"Public Issue Account" shall mean account opened with the Banker to the Issue to receive monies from the SCSBS from the bank account of the ASBA applicant, on the designated date

"Qualified Institutional Buyers" or **"QIBs"** shall include Public Financial Institutions as specified in Section 2(72) of the Companies Act, 2013, Scheduled Commercial Banks, Mutual Funds, Foreign Institutional Investors registered with SEBI, Multilateral and Bilateral Development Financial Institutions, Venture Capital funds registered with SEBI, State Industrial Development Corporations, Insurance Companies registered with the Insurance Regulatory and Development Authority (IRDA), Provident Funds with a minimum corpus of Rs. 25.00 Crores and Pension Funds with a minimum corpus of Rs. 25.00 Crores, National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India, Insurance funds set up and managed by army, navy or air force of the Union of India, Insurance funds set up and managed by the Department of Posts, India and systemically important non-banking financial companies.

"Registrar to the Offer" or **"Registrar"** shall mean Kfin Technologies Limited, a Company within the meaning of the Companies Act, 2013 and having its registered office at Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Telangana, India;

"Red Herring Prospectus" shall mean the offer document to be issued in accordance with section 26 & 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which will not have complete particular of the price at which the Equity Shares will be issued and the size of the offer. The Red Herring Prospectus will be filed with the ROC at least three days before the Bid/Offer Opening Date and will become the Prospectus upon filing with the ROC after the Pricing date

"Retail Applicants" shall mean individual Applicants (including HUFs and NRIs) who have applied for Equity Shares for an amount not more than or equal to Rs. 2,00,000 in any of the application options in the Offer;

"SEBI" shall mean the Securities and Exchange Board of India.

"SEBI (ICDR) Regulations 2018" shall mean the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended and as applicable to the Offering.

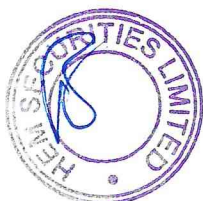
"SME Platform of BSE" ("BSE SME") shall mean the separate platform for listing companies for the purpose of issuing its Equity Shares to the public in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended, opened and operated by the BSE Ltd;

"Stock Exchange" shall mean BSE Ltd.

"Underwriter" shall mean Hem Securities Limited (HSL)

1.2 In this Agreement, unless the context otherwise requires:

- a) words denoting the singular shall include the plural and vice versa;
- b) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;
- c) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- d) references to the word "include" or "including" shall be construed without limitation;



- e) references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented or noted;
- f) reference to any party to this Agreement or any other agreement or deed or other instrument shall, in the case of an individual, include his or her legal heirs, executors or administrators and, in any other case, include its successors or permitted assigns;
- g) a reference to an article, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, section, paragraph or schedule of this Agreement;
- h) reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- i) capitalized terms used in this Agreement and not specifically defined herein shall have the meanings given to such terms in the Draft Red Herring Prospectus/Red Herring Prospectus and the Prospectus.

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

2. UNDERWRITING:

On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions, the Underwriter hereby agrees to underwrite and/or procure subscription for the Issue shares in the manner and on the terms and conditions contained elsewhere in this Agreement and as mentioned below:

2.1 Following will be the underwriting obligations:

Name of Underwriter	No. of shares Underwritten	Amount Underwritten (Rs. in Lakh)	% of the Total Issue Size Underwritten
Hem Securities Limited (HSL)	Upto 49,80,000	Will be determined in accordance with Book Building process as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018	100.00%

2.2 Issuer Company and Promoter Selling Shareholder shall before delivering to the Registrar of Companies (hereinafter referred to as "ROC") make available to the Underwriter, a copy of the Red Herring Prospectus, which shall be as modified in the light of the observations made by BSE while issuing the in-principle approval letter. The Underwriter shall before executing its obligations under this agreement satisfy itself with the terms of the Offer and other information and disclosures contained therein.

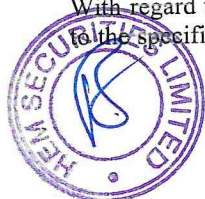
2.3 The Red Herring Prospectus/ Prospectus in respect of the public issue shall be delivered by the Issuer Company to the ROC for registration in accordance with the provisions of the Companies Act, 2013 as may be amended from time to time, but not later than 60 days from the date of this Agreement or such extended period(s) as the Underwriter may approve in writing, the time being the essence of this Agreement. The Issuer Company agrees that, if after filing of the Red Herring Prospectus/ Prospectus with the ROC, any additional disclosures are required to be made in the interest of the investors in regard to any matter relevant to the Issue, the Company shall comply with such requirements as may be stipulated by BSE, SEBI, ROC or the Book Running Lead Manager and compliance of such requirements shall be binding on the Underwriter; provided that such disclosures shall not give a right to the underwriter to terminate or cancel its Underwriting obligations unless such subsequent disclosures are certified by BSE or SEBI as being material in nature and essential for the contract of Underwriting;

2.4 The Issuer Company shall make available to the Underwriter a minimum of 2 application forms forming part of abridged Prospectus and 1 copy of the Red Herring Prospectus/ Prospectus for every 1 lakh of rupees and every 10 lakhs rupees of Underwriting accepted by the Underwriter. If the Underwriter desires to have more application forms, Prospectus than specified he must state its requirements which would then be considered as condition for acceptance of this Underwriting Agreement. Thereafter, it is responsibility of the Company to deliver to the Underwriter the accepted quantity of application forms, Red Herring Prospectus/ Prospectus as soon as is filed with the ROC but in any case not later than 3 days prior to the date of opening of the public issue, proof of such delivery, should be retained by the Company.

2.5 The subscription list for the public issue shall open not later than two months from the date of this agreement or such extended period(s) as the Underwriter may agree to in writing. The subscription list shall be kept open by the company for a minimum period of 3 working days and if required by the underwriter, the same may be kept open upto a maximum of 10 working days failing which the underwriter shall not be bound to discharge the underwriting obligations under this agreement.

2.6 All the applications made by any applicant except by Hem Finlease Private Limited "HFPL" in its "OWN" account shall be construed to be part of the "Net Offer" applications.

2.7 With regard to the Market Maker Reservation Portion, it is compulsory that the Market Maker i.e. HFPL subscribe to the specific portion of the Offer set aside as "Market Maker Reservation Portion" as it needs to be subscribed



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in its OWN account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended. Accordingly, HFPL shall ensure that their portions of upto 2,52,000 Equity Shares are subscribed in its OWN account prior to the closure of the Offer.

- 2.8 In terms of para 2.7 above, HSL i.e. the Underwriter for the “**Net Offer**” shall be entitled to arrange for sub-underwriting of its underwriting obligation on its own account with any person or persons on terms to be agreed upon between them. Notwithstanding such arrangement, the Underwriter shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-Underwriter to discharge their respective sub-underwriting obligations, shall not exempt or discharge the Underwriter of its underwriting obligation under this agreement.
- 2.9 If the Net Offer of 46,77,600 Equity Shares is undersubscribed, HSL being the Underwriter for such portion shall be responsible to subscribe/procure subscription to the unsubscribed shares. However, provided that such obligation shall not exceed the amount mentioned in clause 2.1 above.
- 2.10 The said underwriting obligations for Underwriter in case of shortage in the respective portions shall be discharged in the manner mentioned below:
- The Company and Promoter Selling Shareholder shall within 10 days after the date of closure of subscription list communicate in writing to the Underwriter, the total number of shares remaining unsubscribed, the number of shares required to be taken up by the Underwriter or subscription to be procured therefore by the Underwriter.
 - The Company and Promoter Selling Shareholder shall make available to the Underwriter, the manner of computation of underwriting obligation and also furnish a certificate in support of such computation from the Issuer Company's auditors.
 - The Underwriter on being satisfied about the extent of devolvement of the underwriting obligation, shall immediately and in any case within 60 days from the date of closure of the Offer, in the manner specified in clauses 2.8, 2.9 and elsewhere in this Agreement, make or procure the applications to subscribe to the shares / debentures and submit the same together with the application moneys to the Company and Promoter Selling Shareholder in its Escrow Account opened specifically for this Offer.
 - In the event of failure of the Underwriter to make the application to subscribe to the shares as required under clause (c) above, the Company and Promoter Selling Shareholder shall be free to make arrangements(s) with one or more persons to subscribe to such shares without prejudice to the rights of the Company and Promoter Selling Shareholder to take such measures and proceedings as may be available to it against the Underwriter including the right to claim damages for any loss suffered by the Company and Promoter Selling Shareholder by reason of failure on the part of the Underwriter to subscribe to the shares as aforesaid.
- 2.11 The Company and Promoter Selling Shareholder is free to quantify the damages upto a value of the shares not subscribed by the Underwriter in terms of its commitment under this Agreement.

3. REPRESENTATIONS AND WARRANTIES BY THE UNDERWRITER:

- 3.1 **Net worth of the Underwriter:** The Underwriter hereby declares that it satisfies the net worth/ capital adequacy requirements specified under the SEBI (Underwrites) Rules and Regulations, 1993 or the bye-laws of the stock exchange of which the Underwriter is a member and that it is competent to undertake the underwriting obligations mentioned in Clause 2 hereinabove.
- 3.2 **Registration with the SEBI:** The Underwriter hereby declares that the Underwriter being a Merchant banker or a Stock Broker is entitled to carry on the business as Underwriter without obtaining a separate certificate under the SEBI (Underwriter) Regulations 1993 framed under the SEBI Act, 1992.
- 3.3 The Underwriter confirms to the Issuer Company and Promoter Selling Shareholder that it is responsible and liable to the Issuer Company, for any contravention of the Securities and Exchange Board of India Act, 1992 and the rules or regulations made there under. The Underwriter further confirms that it shall abide by its duties, functions, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992 and the SEBI (Underwriter) Regulations 1993.

In addition to any representations of the Underwriter under the Registration of Documents filed with the SME Platform of BSE, the Underwriter(s) hereby represents and warrants that:

- it has taken all necessary actions to authorize the signing and delivery of this Agreement;
- the signing and delivery of this agreement and the compliance with this agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Underwriter;
- it will comply with all of its respective obligations set forth in this Agreement;
- it shall ensure compliance with the applicable laws and rules laid down by the SEBI and the SME Platform of BSE with respect to Underwriting in general and Underwriting this Public Offer in specific;







- e) it shall follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, Stock Exchanges and other related associations from time to time;
 - f) that all actions required to be taken, fulfilled or things required to be done (including, but without limitation, the making of any filing or registration) for the execution, delivery and performance by the Underwriter of its obligations under this Agreement and performance of the terms thereof have been taken, fulfilled or done and all consents, authorizations, orders or approvals required for such execution, delivery and performance have been unconditionally obtained and remain in full force and effect;
 - g) unless otherwise expressly authorized in writing by the Issuer Company, neither the Underwriter nor any of its Affiliates nor any of its or their respective directors, employees or agents, has made or will make any verbal or written representations in connection with the Offer other than those representations made pursuant to the terms and conditions set forth in this Agreement or contained in the Offering Document(s) or in any other document, the contents of which are or have been expressly approved or provided for in writing for the Issue purpose by the Issuer Company.
- 3.4 The Underwriter acknowledges that it is under a duty to notify the Issuer Company and Promoter Selling Shareholder and the SME Platform of BSE immediately in case it becomes aware of any breach of a representation or a warranty.
- 4. REPRESENTATIONS AND WARRANTIES BY THE ISSUER COMPANY AND PROMOTER SELLING SHAREHOLDER:**
- 4.1 **Warranty as to statutory and other approvals.** The Company and Promoter Selling Shareholder warrants that all consents, sanctions, clearances, approvals, permissions, licenses, etc., in connection with the public issue as detailed in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus or required for completing the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus have been obtained or will be obtained and the same shall remain effective and in force until the allotment of all the shares is completed.
- 4.2 In addition to any representations of the Issuer Company and Promoter Selling Shareholder under the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus, the Issuer Company and Promoter Selling Shareholder hereby represents and warrants that:
- a) it has taken all necessary actions to authorize the signing and delivery of this agreement;
 - b) the signing and delivery of this agreement and the compliance with this agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Issuer Company and Promoter Selling Shareholder.
 - c) it will comply with all of its respective obligations set forth in this Agreement.
 - d) it shall ensure compliance with the applicable laws and rules laid down by SEBI and the SME Platform of BSE with respect to the role of the Issuer Company in the Market Making process in general and Market Making process in the shares of the Issuer Company in specific.
 - e) it shall follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, stock exchanges and related associations from time to time.
- 4.3 The Issuer Company and Promoter Selling Shareholder acknowledges that it is under a duty to notify the Underwriter/ Book Running Lead Manager and the SME Platform of BSE immediately in case it becomes aware of any breach of a representation or a warranty.
- 5. REPRESENTATIONS AND WARRANTIES BY THE BOOK RUNNING LEAD MANAGER:**
- 5.1 In addition to any representations of the Book Running Lead Manager under the Due Diligence Certificate and Underwriting Agreement, the Book Running Lead Manager hereby represents and warrants that:
- a) It has taken all necessary actions to authorize the signing and delivery of this Agreement;
 - b) The signing and delivery of this agreement and the compliance with this agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Book Running Lead Manager.
 - c) It will comply with all of its respective obligations set forth in this Agreement.
 - d) It shall ensure compliance with the applicable laws and rules laid down by SEBI and the BSE with respect to the role of the Company in the Market Making process in general and Market Making process in the shares of the Issuer Company in specific.
 - e) It shall follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, the stock exchanges and related associations from time to time.



[Handwritten signature]



5.2 The Book Running Lead Manager acknowledges that it is under a duty to notify the Issuer Company and the SME Platform of BSE immediately in case it becomes aware of any breach of a representation or a warranty.

6. CONDITIONS TO THE UNDERWRITER'S OBLIGATIONS:

6.1 The several obligations of the Underwriter under this Agreement are subject to the following conditions:

- a) Subsequent to the execution and delivery of this Agreement and prior to the Offer Closing Date there shall not have occurred any regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, the SME Platform of BSE ("BSE SME") or any other governmental, regulatory or judicial authority, which in the judgment of the Underwriter, is material and adverse and that makes it, in the judgment of the Underwriter, impracticable to carry out the Underwriting Obligations.
- b) Subsequent to the execution and delivery of this Agreement and prior to the Offer Closing Date there shall not have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business, management, properties or operations of the Company and its subsidiaries, taken as a whole, which in the judgment of the BRLM, is material and adverse and that makes it, in the judgment of the BRLM, impracticable to market the Offer Shares or to enforce contracts for the sale of the Offer Shares on the terms and in the manner contemplated in the Offering Document(s).
- c) If the Underwriter are notified or becomes aware of any such filing, communication, occurrence or event, as the case may be, that makes it impracticable to carry out its Underwriting obligations, it may give notice to the Issuer Company to the effect, with regard to the Offer Shares, and this agreement shall terminate and cease to have effect, subject as set out herein.
- d) The representations and warranties of the Issuer Company and Promoter Selling Shareholder contained in this Agreement shall be true and correct on and as of the Offer Closing Date and that the Issuer Company shall have complied with all the conditions and obligations under this Agreement and the Agreement for Offer Management on its part to be performed or satisfied on or before the Closing Date.
- e) The Underwriter shall have received evidence satisfactory to it that the Equity Shares have been approved in-principle for listing on the SME Platform of the BSE and that such approvals are in full force and effect as of the Closing Date.
- f) Prior to the Offer Closing Date, the Book Running Lead Manager and the Issuer Company shall have furnished to the Underwriter such further information, certificates, documents and materials as the Underwriter shall reasonably request in writing.

6.2 If any condition specified in Section 5.1 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by the Underwriter(s) by written notice to the Issuer Company any time on or prior to the Offer Closing Date; provided, however, that this Section 5.2, Sections 3, 4, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22 and 23 shall survive the termination of this Agreement.

7. FEES, COMMISSIONS AND EXPENSES:

7.1 In consideration of the underwriting obligations performed by the underwriter the Company and Promoter Selling Shareholder shall pay Underwriting Commission as per Schedule A in respect of the obligations undertaken by them. Such fee shall be paid to the Underwriter or such other persons as directed by the Underwriter from time to time. However, it may be noted that the rates or fees so agreed upon shall be subject to the provisions of Companies Act and that the obligation to pay underwriting commission shall arise upon execution of this agreement irrespective of the fact whether there is any devolvement or no devolvement on the underwriter towards under subscription.

7.2 The Company shall not bear any other expenses or losses, if any, incurred by the Underwriter in order to fulfil its Obligations, except for the fees/ commissions etc. mentioned in this Agreement.

8. INDEMNITY:

- a) The Underwriter shall indemnify and keep indemnified the Issuer Company and Promoter Selling Shareholder for its own account and on the account of its Affiliates and all the respective directors, officers, employees, duly authorised agents and Controlling Persons (each, an "Indemnified Party") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to the failure of underwriting obligations under this agreement and failure to perform as Underwriter. Provided however that the Underwriter will not be liable to the Issuer Company to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the Issuer Company or due to bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement by the Issuer Company. Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings.
- b) The Issuer Company and Promoter Selling Shareholder shall indemnify and keep indemnified, the Book Running Lead Manager, the Underwriter and Market Maker for its own account and on the account of its Affiliates and all the respective directors, officers, employees, professionals, duly authorised agents and Controlling Persons (each, an



“Indemnified Party”) from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to, any misrepresentation or alleged misrepresentation of a material fact contained in the Draft Offer Document and Offer Document or omission or alleged omission there from of a material fact necessary in order to make the statements therein in light of the circumstances under which they were made not misleading, or which are determined by a court or arbitral tribunal of competent jurisdiction to have resulted from any bad faith, dishonesty, illegal or fraudulent acts or the willful default or gross negligence on the part of the Issuer Company. Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings. Provided however that the Issuer Company and Promoter Selling Shareholder will not be liable to the Book Running Lead Manager, Underwriter and Market Maker to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the Underwriter or due to bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement by the Underwriter.

- c) The indemnity provisions contained in this Clause 8 and the representations, warranties and other statements of the Issuer Company, Promoter Selling Shareholder, the Book Running Lead Manager and the Underwriter contained in this Agreement shall remain operative and in full force and effect regardless of (i) termination of this Agreement, (ii) any investigation made by or on behalf of any Underwriter or its directors, officers, employees, agents and representatives, or by or on behalf of the Issuer Company, its respective officers or directors or any Affiliate or person Controlling the Company and (iii) acceptance of and payment for any of the Equity Shares.

9. TERMINATION:

9.1 This agreement shall be in force from the date of execution until the allotment of securities in this Offer and fulfilment of the obligations of the Underwriter as set-out in this agreement.

9.2 Notwithstanding anything contained herein, the Underwriter/ Book Running Lead Manager shall have the option of terminating this Agreement by giving a notice in writing to the Issuer Company, to be exercised by it at any time prior to the opening of the Offer as notified in the Draft Offer Document/ Offer Document under any or all of the following circumstances-

- i. if any representations/statements made by the Issuer Company or the Promoter Selling Shareholder, the Underwriter/ Book Running Lead Manager and/or in the application forms, negotiations, correspondence, the Prospectus or in this letter are or are found to be incorrect;
- ii. a complete breakdown or dislocation of business in the major financial markets, affecting the cities of Kolkata, Mumbai, Chennai, New Delhi;
- iii. declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of Kolkata, Mumbai, Chennai, New Delhi;
- iv. there shall have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the assets, liabilities, earnings, business, prospects, management or operations of the Issuer Company, whether or not arising in the ordinary course of the business that, in the judgment of the Underwriter, is material and adverse and that makes it, in the judgment of the Underwriter, impracticable or inadvisable to market the Equity Shares on the terms and conditions and in the manner contemplated in the Offering Document(s) and this Agreement.
- v. the Book Running Lead Manager may terminate this agreement with immediate effect, which in view of the Book Running Lead Manager, affects the ability of the Underwriter to carry out its obligations or negatively affects the goodwill of the Issuer Company provided that such termination shall take effect only after receipt of the written consent of the Issuer Company by the Book Running Lead Manager.

9.3 Notwithstanding anything contained in clause 9.1 above, in the event of the Issuer Company and Promoter Selling Shareholder failed to perform all or any of the covenants within time limits specified wherever applicable under this letter of underwriting, the Underwriter/ Book Running Lead Manager shall inform the Issuer Company and Promoter Selling Shareholder with adequate documentary evidence of the breach/non-performance by Registered post/Speed post and acknowledgment obtained therefore, whereupon the Underwriter shall be released from all or any of the obligations required to be performed by it.

9.4 The provisions of Clauses 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22 and 23 shall survive the termination of this Agreement.

10. NOTICES:

Any notice or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, (b) sent by tele facsimile or other similar facsimile transmission, (c) or sent by registered mail, postage prepaid, address of the Party specified in the recitals to this Agreement, or to such fax number as may be designated in writing by such Party. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause 10 will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by tele facsimile or similar



facsimile transmission, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received.

11. MAXIMUM LIABILITY

To the fullest extent permitted by law, and notwithstanding any other provision of this agreement, the total liability, in the aggregate, of HSL in capacity of Book Running Lead Manager & Underwriter, towards the Company and the Promoter Selling Shareholder and anyone claiming by or through the Company, for any and all claims, losses, costs or damages, in any way related to the transaction shall not exceed the total compensation received by the HSL till such date under this agreement.

12. CHANGE IN LEGAL ENVIRONMENT:

The terms of this agreement for services by HSL for underwriting are based upon the prevailing legal environment in India by way of prescribed rules and regulations by regulatory bodies such as the Ministry of Finance, Department of Company Affairs, Registrar of Companies, SEBI, Stock Exchanges and other governing authorities. Any change or alteration by the respective bodies in the prevailing laws and regulations in future times, that may render the accomplishment of the Offer or underwriting unsuccessful for the reasons beyond HSL and the Issuer's and Promoter Selling Shareholder control shall not be counted as HSL failure. In case of such an event, HSL shall not be liable or legally bound to any proceedings or actions for refund of fees received by them till such date.

13. TIME IS THE ESSENCE OF AGREEMENT:

All obligations of the Company, the Promoter Selling Shareholder and the Underwriter, are subject to the condition that time wherever stipulated, shall be of the essence of the Agreement. Consequently, any failure on the part of the Company, the Promoter Selling Shareholder or the Underwriter to adhere to the time limits shall unless otherwise agreed between the Company, The Promoter Selling Shareholder and the Underwriter, discharge the Underwriter or Company or the Promoter Selling Shareholder of his/their obligation under the Underwriting Agreement. The agreement shall be in force from the date of execution and will expire on completion of allotment for this Offer.

14. SEVERAL OBLIGATIONS:

The Issuer Company, the Promoter Selling Shareholder and the Underwriter acknowledge and agree that they are liable severally to each other in respect of the representations, warranties, indemnities, undertakings and other obligations given, entered into or made by each of them in this Agreement.

15. MISCELLANEOUS:

The Agreement shall be binding on and enure to the benefit of the Parties hereto and their respective successors. The Underwriter shall not assign or transfer any of its rights or obligations under this Agreement or purport to do so without the consent of the Issuer Company. The Issuer Company shall not assign or transfer any of its rights or obligations under this Agreement or purport to do so without the consent of the Underwriter.

16. GOVERNING LAW AND JURISDICTION:

This Agreement shall be governed by and construed in accordance with the laws of the Republic of India.

17. ARBITRATION:

Reference to arbitration - Any dispute arising out of this agreement between the Underwriter and the company shall be referred to the Arbitration Committee constituted by the BSE Limited ("BSE SME") in which the shares/ debentures are to be listed and the decision of the Arbitration Committee shall be final and binding on both the parties.

All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended, and shall be conducted in English. The arbitration shall take place in Jaipur, Rajasthan, India.

Any reference of any dispute, difference or claim to arbitration under this Agreement shall not affect the performance by the Parties of their respective obligations under this Agreement other than the obligations relating to the dispute, difference or claim referred to arbitration.

18. AMENDMENT:

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

19. SEVERABILITY:

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

20. COUNTERPARTS:



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.

21. CUMULATIVE REMEDIES:

The rights and remedies of each of the Parties and each indemnified person under Sections 7 and 8 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

22. ILLEGALITY:


If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceability of the remainder of this Agreement shall not be affected.

23. ASSIGNMENT:

No Party shall assign any of its rights under this Agreement without the consent of the party against whom the right operates. No provision of this Agreement may be varied without the consent of the Book Running Lead Manager and Issuer Company.

The undersigned hereby certifies and consents to act as Underwriter to the aforesaid Offering and to their name being inserted as Underwriter in the Draft Offer Document and Offer Document which the Issuer Company intends to issue in respect of the proposed Offering and hereby authorize the Issuer Company to deliver this Agreement to SEBI and the SME Platform of BSE ("BSE SME").

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

<p>For and on behalf of Meta Infotech Limited (Issuer Company)</p>   <p>Venu Gopal Peruri (Managing Director) DIN: 01179369</p>	<p>For and on behalf of Hem Securities Limited (Book Running Lead manager & Underwriter to the Issue)</p>   <p>Prateek Jain (Managing Director) DIN: 03518736</p>
 <p>Venu Gopal Peruri (Promoter Selling Shareholder)</p>	




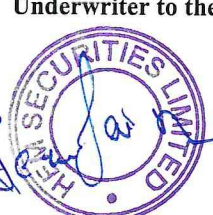

Witness

<p>Name: <u>Mansi Sheth</u></p> <p>Address: <u>118/119, Aekniti Stees,</u> <u>Opp Aekniti Centre,</u> <u>MIDC, Andheri (East)</u> <u>Mumbai - 400093.</u></p> <p><u>Mansi</u> Signature</p>	<p>Name: <u>Manisha Jain</u></p> <p>Address: <u>Jaipur Tower, MI Road,</u> <u>Jaipur</u></p> <p><u>Manisha</u> Signature</p>
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SCHEDULE A

FEES, COMMISIONS AND EXPENSES

- The Company shall pay to HSL underwriting commission as per engagement letter dated June 19, 2024.
- All the above-mentioned fees are exclusive of applicable taxes.
- Further, if the company decides to discontinue the work during the tenure of the assignment and the company appoints any other intermediary then the company would be liable to pay the entire mandate fees to Hem Securities Ltd.

<p>For and on behalf of Meta Infotech Limited (Issuer Company)</p>   <p>Venu Gopal Peruri (Managing Director) DIN: 01179369</p>	<p>For and on behalf of Hem Securities Limited (Book Running Lead manager & Underwriter to the Issue)</p>   <p>Prateek Jain (Managing Director) DIN: 03518736</p>
 <p>Venu Gopal Peruri (Promoter Selling Shareholder)</p>	

Witness

<p>Name: <u>Mansi Sheth</u></p> <p>Address: <u>118/119, Aekniti Star,</u> <u>Opp Aekniti Centre Point,</u> <u>MIDC, Andheri (E),</u> <u>Mumbai - 400093.</u></p> <p><u>Mansi</u></p> <p>Signature</p>	<p>Name: <u>Manisha Jain.</u></p> <p>Address: <u>Jaipur Tower, MI Road,</u> <u>Jaipur - 302001</u></p> <p><u>Manisha</u></p> <p>Signature</p>
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