(equivalent to the Allotments received) from the accounts of the respective Retail Individual Bidders, linked with their UPI IDs, to the Public Issue Account;

(xix) it shall provide a confirmation to the Registrar to the Offer once the funds are credited from the Retail Individual Bidders' bank account to the Public Issue Account;

(xx) on receipt of the debit file from the Registrar to the Offer, the Sponsor Bank shall raise the debit request from the Retail Individual Bidder's bank to transfer funds from the Retail Individual Bidders' bank account to the Public Issue Account and for unblocking of the excess funds in the Retail Individual Bidder's bank account;

(xxi) in cases of Bids by Retail Individual Bidder's using the UPI Mechanism, the Sponsor Bank shall inform the Stock Exchange if the UPI ID mentioned in the Bid details shared electronically by the Stock Exchange, is not linked to a UPI 2.0 bank account;

(xxii) the Sponsor Bank shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds and it will expeditiously resolve any investor grievances referred to it by any of the Company and Promoter selling shareholders, the BRLM, the Escrow Collection Bank or the Registrar to the Offer;

(xxiii) the Sponsor Bank shall also perform all the duties enumerated in its letter of engagement and in the event of any conflict between the provisions of their respective letter of engagement and the provisions of this Agreement, the provisions of this Agreement shall prevail;

(xxiv) the Sponsor Bank shall ensure that the details provided in the bank schedule are accurate. The Sponsor Bank further agrees that it shall be responsible for any inaccurate data entry by it and shall solely bear any liability arising out of any such inaccurate data entry; and

(xxv) the Sponsor Bank shall be responsible for discharging activities pursuant to the SEBI Regulations and shall also be liable for omissions and commissions of such responsibilities under this Agreement.

4. If the Bid/ offer Opening Date is on a date on or after the date on which the March 16 Circular comes into force:

(a) The Sponsor Bank shall host a web portal for intermediaries (closed user group) from the Bid/ offer Opening Date until the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of Apps and UPI Handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the bidding.

(b) The Sponsor Bank shall execute the online mandate revoke file for non-Allottees / partial Allottees one Working Day after the finalization of the Basis of Allotment. Subsequently, any pending applications for unblocking shall be submitted to the Registrar to the Offer, not later than 12:30 p.m. (IST) on the next Working Day after the finalization of the Basis of Allotment.

5. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided in terms of this Agreement, by the Registrar to the Offer and/or the BRLM and/or the Company, as the case may be. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, as the case may be, shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement.

6. Subject to Clause 20.1, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank may, acting in good faith, rely on any written instructions issued in accordance with the terms of this Agreement believed by it to have been executed by an authorized signatory of the issuer of such instructions. If any of the instructions are not in accordance with or not in the form set out in this Agreement, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall immediately notify the Company and each of the BRLM. In cases where the Banker to the Issue receives instructions which are in conflict with any of the provisions of this Agreement, they shall be entitled to refrain from taking any action.

NOTARY
SHEKHAR CHAND
Advocate
L. No. 57143
Expire On 10-07-2020
GOVT. OF INDIA

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

CAPITAL PRIVATE LIMITED
MUMBAI

7. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, will be entitled to act on instructions received from the BRLM and/or the Registrar to the Offer pursuant to this Agreement through e-mail, notwithstanding the fact that the signatures on the e-mail instructions cannot be authenticated, if the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank, as the case may be, has verified the authenticity of the instructions with the Registrar to the Offer and/or the BRLM, as the case may be, and has obtained a clear and legible copy of the instructions within one (1) Working Day.

8. Except as set out in Clause 6.2(ii) and 6.2(iii) above, any act to be done by the Escrow Collection Bank, the Public Issue Account Bank the Refund Bank and/or the Sponsor Bank shall be done only on a Working Day, during Banking Hours and in the event that any day on which any of the Escrow Collection Bank, the Public Issue Account Bank and/or the Refund Bank is required to do act under this Agreement is a day on which banking business is not, or cannot for any reason be conducted, then the Escrow Collection Bank, the Public Issue Account Bank and/or the Refund Bank shall do such acts on the next succeeding Working Day.

9. The Escrow Collection Bank is hereby authorized to comply with and obey all statutory notices, orders, judgments, decrees or writs entered or issued by any court, and in the event Escrow Collection Bank obey or comply with any such order, judgment, decree or writ of any court, in whole or in part, it shall not be liable to any other person or entity, by reason of such compliance, notwithstanding that it shall be determined that any such statutory notice, order, judgment, decree or writ be entered without jurisdiction or be invalid for any reason or be subsequently reversed, modified, annulled or vacated.

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY AND THE PROMOTER SELLING SHAREHOLDERS

1. The Company and the promoter selling shareholders hereby agrees to the following:

    (i) it shall take such steps, as expeditiously as possible, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchange within six Working Days of the Bid/ offer Closing Date or any other time prescribed under Applicable Law;

    (ii) it shall ensure that the Registrar to the Offer instructs the Escrow Collection Bank and the Refund Bank of the details of any refunds to be made to the Bidders;

    (iii) it shall ensure that the Registrar to the Offer in respect of any Surplus Amount instructs the Refund Bank to refund such amounts to the Bidders;

    (iv) it shall, along with the Banker to the offer, ensure that the Registrar to the Offer addresses all investor complaints or grievances arising out of any Bid; and

    (v) it shall file the Prospectus with the RoC as soon as practicable and intimate the BRLM of the RoC Filing immediately thereafter.

2. The Company (on behalf of the Promoter Selling Shareholders) agree that it shall be responsible for the disbursement of the aggregate amount of fees, commissions, expenses and other charges payable to the Registered Brokers, the RTAs and CDPs in accordance with Clause 3.2.3.8 of this Agreement.

3. Except as stated in this Agreement, the Company and Promoter selling Shareholder shall be severally and not jointly responsible and liable for any failure to perform their respective duties and responsibilities as set out in this Agreement and for breach of any of their respective representations, warranties, agreements, covenants, undertakings or obligations under this Agreement.

NOTARY
SHEKHAR CHAND
Advocate
L. No. 57143
Expire On 10-07-2030
GOVT. OF INDIA

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

CAPITAL PRIVATE LIMITED
MUMBAI

8. TIME IS OF THE ESSENCE

The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Company, promoter selling shareholders , the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank and the Registrar to the Offer of their respective duties, obligations and responsibilities under or pursuant to this Agreement.

9. REPRESENTATIONS AND WARRANTIES AND COVENANTS

9.1. Each of The Company and each of the promoter selling shareholder hereby, jointly and severally, represent, warrant, covenant and undertake as of the date hereof and as of the dates of each of the Red Herring Prospectus, the Prospectus and the Allotment of Equity Shares in the offer, the following that:

9.1.1. This Agreement has been duly authorized, executed and delivered by the Company and each of the promoter selling shareholder. This Agreement is a valid and legally binding instrument, enforceable against the Company and each of the promoter selling shareholder, in accordance with its terms, and the execution and delivery by the Company and each of the promoter selling shareholder, and the performance by the Company of its obligations under, this Agreement shall not conflict with, result in a breach or violation of, or imposition of any pre-emptive right, lien, mortgage, charge, pledge, security interest, defects, claim, trust or any other encumbrance or transfer restriction, both present and future ("**Encumbrances**") on any property or assets of the Company, contravene any provision of Applicable Law or the constitutional documents of the Company or any agreement or other instrument binding on the Company or to which any of the assets or properties of the Company are subject.

9.1.2. The Company has obtained and shall obtain all approvals and consents which may be required under Applicable Law and/or under contractual arrangements by which it may be bound, in relation to the offer and for performance of its obligations under this Agreement, and has complied with, and shall comply with, the terms and conditions of such approvals and consents.

9.1.3. No Encumbrance shall be created or exist over the Escrow Accounts, the Public Issue Account, the Refund Account or the monies deposited therein.

9.1.4. The Company and each of the promoter selling shareholder shall not have recourse to any proceeds of the offer, including any amounts in the Public Issue Account, until the final listing and trading approvals from the Stock Exchange have been obtained.

9.2. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank, members of the Syndicate, if any and the Registrar to the Offer represent and warrant, as of the date hereof and up to the completion of the offer, and undertake and covenant severally (and not jointly) to each other and to the other Parties that:

(i) this Agreement constitutes a valid, legal and binding obligation on their part, enforceable against the respective parties in accordance with the terms hereof;

(ii) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and does not and will not contravene (a) any provision of Applicable Law, (b) the constitutional documents of such Party, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on such Party or any of its assets and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by it of its obligations under this Agreement, except such as have been obtained or shall be obtained prior to the completion of the offer; and

(iii) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created by it over the Escrow Accounts, the Refund Account, the Public Issue Account or the monies deposited therein, other than as specified in this Agreement.

9.3. The Sponsor Bank specifically represents, warrants, undertakes and covenants for itself to the Company:

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

and each of the promoter selling shareholder that:

(i) it has been granted a UPI certification as specified in the UPI Circulars with NPCI and such certification is valid as on date and it is in compliance with the terms and conditions of such certification;

(ii) it has conducted a mock trial run of the systems necessary to undertake its obligations as a Sponsor Bank, as specified by UPI Circulars and other Applicable Law, with the Stock Exchange and the registrar and transfer agents;

(iii) it has certified to the SEBI about its readiness to act as a sponsor bank and for inclusion of their name in the SEBI's list of sponsor banks, as per the format specified in the UPI Circulars and that there has been no adverse occurrences that affect such confirmation to the SEBI; and

(iv) it is compliant with Applicable Law and has in place all necessary infrastructure in order for it to undertake its obligations as a sponsor bank, in accordance with this Agreement, the UPI Circulars and other Applicable Law.

9.4. Each of the Escrow Collection Bank, the Refund Bank, the Public Issue Account Bank and the Sponsor Bank severally represents, warrants, undertakes that it is a scheduled bank as defined under the Companies Act and the SEBI has granted it a certificate of registration to act as banker to the offer in accordance with the BTI Regulations and such certificate is, and until completion of the offer, will be, valid and in existence, and that it is, and until completion of the offer, will be, entitled to carry on business as a Banker to the offer under Applicable Law. Further, each of the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank severally confirms that it has not violated any of the conditions subject to which the registration has been granted and no disciplinary or other proceedings have been commenced against it by the SEBI that will prevent it from performing its obligations under this Agreement and that it is not debarred or suspended from carrying on such activities by the SEBI and that it shall abide by the SEBI Regulations, the stock exchange regulations, code of conduct stipulated in the BTI Regulations and the terms and conditions of this Agreement; and the Escrow Collection Bank shall identify its branches for the collection of application monies, in conformity with the guidelines issued by the SEBI from time to time.

9.5. Each of the Escrow Collection Bank, the Refund Bank, the Public Issue Account Bank and the Sponsor Bank hereby represents as of the date hereof and until completion of the offer that it has the necessary authority, competence, facilities and infrastructure to act as the Escrow Collection Bank, the Refund Bank, the Public Issue Account Bank and the Sponsor Bank, as applicable, and discharge its duties and obligations under this Agreement.

10. INDEMNITY

10.1. The Registrar to the Offer shall indemnify and keep indemnified and hold harmless the other Parties hereto, and their respective Affiliates, and their directors, shareholders, management, employees, agents, successors, permitted assigns and advisors, if any, at all times from and against any and all losses, claims, actions, causes of action, suits, demands, proceedings, damages, claims for fees, costs, charges and expenses (including, without limitation, interest costs, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses suffered from such actions and proceedings relating to or resulting from, including without limitation, the following:

(i) any failure by the Registrar to the Offer in performing its duties and responsibilities under this Agreement and the Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the offer, including, without limitation, against any fine imposed by the SEBI or any other Governmental Authority, and any other document detailing the duties and responsibilities of the Registrar to the Offer, including, without limitation, any loss that any Party may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with any failure by the Registrar to the Offer to act on the returned

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

NACH/NEFT/RTGS/direct credit instructions, including, without limitation, any fine or penalty imposed by the SEBI, the RoC or any other Governmental Authority;

(ii) any delay, error, default, deficiency or failure by the Registrar to the Offer in supplying accurate information or processing refunds or performing its duties and responsibilities under this Agreement, the Registrar Agreement or any other agreements detailing the obligations of the Registrar to the Offer, including, without limitation, against any default in relation to any claim, demand suit or other proceeding instituted by any Bidder or any other party including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or for processing refunds or unblocking of excess amount in the ASBA Accounts;

(iii) any delay, default, error or failure and any loss suffered, incurred or borne, directly or indirectly, arising out of, resulting from or in connection with any failure by the Registrar to the Offer in acting on, encoding, decoding or processing of, or any delay or error attributable to the Registrar to the Offer in connection with, the returned NACH/NEFT/RTGS/direct credit instructions, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law;

(iv) any claim made or issue raised by any Bidder or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank hereunder;

(v) any claim by or proceeding initiated by any Governmental Authority under any statute or regulation on any matters related to the transfer of funds by the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank, the Sponsor Bank hereunder;

(vi) misuse of the refund instructions or negligence in carrying out the refund instructions;

(vii) misuse of scanned signatures of the authorized signatories of the Registrar to the Offer;

(viii) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Anchor Investors available with the Registrar to the Offer; and

(ix) failure by the Registrar to the Offer to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders in a timely manner based on the approval Basis of Allotment by the Designated Stock Exchange.

10.2. The Company and each of the promoter selling shareholder, shall indemnify and hold harmless the BRLM including their respective Affiliates, and their respective officers, agents, directors, shareholders, employees, representatives, any branches, associates, advisors, permitted assigns, successors and any persons who controls or is under common control with, or is controlled by the BRLM within the meaning of the Indian laws at all times against any and all causes of actions, losses, suits, proceedings, judgments, awards, damages, costs, interest costs, penalties, charges and expenses (including any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any actions claims, suits or proceedings , but not including any remote loss) relating to or resulting from any obligations on the post- offer BRLM to compensate Bidders for or on account of delays in redressal of grievances of such Bidders in relation to unblocking of UPI Bids and/or for any other reason pursuant to and/or arising out of the same in accordance with the March 16 Circular and other Applicable Law, including any interest and/or penalty charged thereon and the amount to be so paid by the Company to any Indemnified Party shall be calculated in accordance with the March 16 Circular and/or other Applicable Law. The Company shall, jointly and severally, pay an Indemnified Party immediately but not later than two (2) working days of receiving an intimation from such Indemnified Party regarding any compensation and/or other amounts payable or paid by any Indemnified Party on account of any delay in redressal of grievances in relation to unblocking of UPI Bids and/or for any other reason pursuant to and/or arising out of the same, in accordance with the March 16 Circular and other Applicable Law.

NOTARY SHEKHAR CHAND Advocate L. No. 57143 Expire On 13-07-2020 GOVT. OF INDIA

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

10.3. In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four (4) Working Days from the Bid/ offer Closing Date, the Bidder shall be compensated by the intermediary responsible for causing such delay in unblocking in accordance with the March 16 Circular read with the March 31 Refund Circular and any other circulars or notifications issued by the SEBI in this regard. The BRLM will comply with the March 16 Circular to the extent applicable.

10.4. Each of the parties jointly and /or severally shall reimburse and indemnify Escrow Collection Bank/ Public Issue Account Bank/ Banker to offer/ Sponsor Bank/ Refund Bank and its directors, employees and agents and their respective management, managers, directors, officers, shareholders, employees, representatives, agents, sub-syndicate members, successors, shareholders, advisors, permitted assigns, any branches, associates, advisors, controlling persons, their respective Affiliates, and any persons who controls or is under common control with, and hold them harmless from and against all delay, claims, actions, causes of action, suits, demands, damages, proceedings of whatever nature made, suffered or incurred, including without limitation any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, suits, allegation, investigation, inquiry or proceedings (including reputational losses), liabilities, claims for fees, costs, charges and expenses (including interest, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs), loss of GST credits, or demands, interest, penalties, late fee, or any amount imposed by any tax authorities (including GST authorities in India arising out of, or connection with the acceptance of, or the performance of, its duties and obligations under this agreement.

11. TERM AND TERMINATION

11.1. Term

11.1.1. Subject to the termination of this Agreement in accordance with Clause 11.2 of this Agreement, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, in the following circumstances:

(i) In case of the completion of the offer, (i) when the appropriate amounts from the Escrow Accounts are transferred to the Public Issue Account and/or the Refund Account, as applicable, and any Surplus Amount are transferred to the applicable Bidders from the Refund Account and the amounts lying to the credit of the Public Issue Account are transferred in accordance with Clause 3.2.3 of this Agreement and (ii) in relation to the Sponsor Bank, when the appropriate amounts from the ASBA Accounts are transferred to the Public Issue Account or unblocked in the relevant ASBA Account in accordance with the instructions of the Registrar to the Offer. However, notwithstanding the termination of this Agreement (a) the Registrar to the Offer in co-ordination with the Escrow Collection Bank and the Sponsor Bank shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the BRLM in accordance with Applicable Law and regulations and the terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus, and (b) the Refund Bank shall be liable to discharge its duties as specified under this Agreement, the Red Herring Prospectus, the Prospectus, and under Applicable Law.

(ii) In case of failure of the offer, when the amounts in the Escrow Accounts are refunded to the Bidders in accordance with applicable provisions of this Agreement, the SEBI Regulations and other Applicable Law and amounts blocked in the ASBA Accounts by the Sponsor Bank are unblocked in accordance with the SEBI Regulations and other Applicable Law.

(iii) In case of an event other than the failure of the offer, if listing of the Equity Shares does not occur in the manner described in the Red Herring Prospectus, the Prospectus, when the amounts in the Public Issue Account are refunded to the Bidders in accordance with the Red Herring Prospectus, the Prospectus and the SEBI Regulations and other Applicable Law.

For Sesan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

11.2. **Termination**

11.2.1. This Agreement may be terminated by the Company and each of the promoter selling shareholder, or the BRLM in the event of breach, fraud, gross negligence or willful misconduct or willful default on the part of the Escrow Collection Bank and/or the Refund Bank and/or the Public Issue Account Bank and/or the Sponsor Bank or any breach of Clauses 9.3, 9.4, 9.5 and 9.6. Such termination shall be operative only in the event that the Company and each of the promoter selling shareholder, in consultation with the BRLM, simultaneously appoint a substitute escrow collection bank and/or refund bank and/or public issue account bank and/or sponsor bank of equivalent standing within the notice period of fourteen (14) days, which escrow collection bank and/or refund bank and/or public issue account bank and/or sponsor bank shall agree to terms, conditions and obligations similar to the provisions hereof. The Escrow Collection Bank, Refund Bank, Public Issue Account Bank and Sponsor Bank shall continue to be liable for all actions or omissions until such termination becomes effective and the duties and obligations contained herein until the appointment of a substitute escrow collection bank or refund bank or the public issue account bank or sponsor bank and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Accounts, the Public Issue Account and/or the Refund Account to the credit of the substitute escrow collection bank, the public issue account bank and/or refund bank within the notice period of fourteen (14) days, as applicable. Such termination shall be effected by prior written notice of not less than fourteen (14) days, and shall come into effect only on the transfer of the amounts standing to the credit of the Escrow Accounts, the Public Issue Account or the Refund Account to the substituted escrow collection bank, the public issue account bank or refund bank. The substitute escrow collection bank, the public issue account bank and/or refund bank and/or sponsor bank shall enter into an agreement, substantially in the form of this Agreement, with the Company and each of the promoter selling shareholder, the BRLM, the remaining escrow collection bank, public issue account bank, refund bank and sponsor bank, if any, and the Registrar to the Offer within the notice period of fourteen (14) days. For the avoidance of doubt, under no circumstances shall the Company be entitled to the receipt of or benefit of the amounts lying in the Escrow Accounts, the Public Issue Account or the Refund Account, except in accordance with provisions of Clause 3.2.3 of this Agreement. The Company and each of the promoter selling shareholder may in consultation with the BRLM appoint a new (i) escrow collection bank, public issue account bank or refund bank; and a (ii) sponsor bank as a substitute for the retiring Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and Sponsor Bank within fourteen (14) days of the termination of this Agreement as aforesaid.

11.2.2. Each Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, at any time shall be entitled to terminate this Agreement and/or resign from its obligations under this Agreement in respect of itself without assigning any reason whatsoever. Such termination/resignation shall be effected by prior written notice to all the other Parties of not less than fourteen (14) days and shall come into effect only upon the appointment of a substitute escrow collection bank, public issue account bank, refund bank or sponsor bank and by the Company, in consultation with the BRLM which shall be not more than the notice period of 14 days . The resigning Escrow Collection Bank or Refund Bank, Public Issue Account Bank or Sponsor Bank shall continue to be liable for any and all of its actions and omissions prior to such termination/resignation. The Escrow Collection Bank or the Refund Bank or the Public Issue Account Bank or the Sponsor Bank may terminate this Agreement/resign from its obligations under this Agreement at any time after the collection of any Bid Amount, only by mutual agreement with the BRLM, and the Company and each of the promoter selling shareholder and subject to the receipt of necessary permissions from the SEBI and other Governmental Authorities which shall be not more than the notice period of 14 days . The resigning Escrow Collection Bank or the Refund Bank or the Public Issue Account Bank or the Sponsor Bank shall continue to be liable for any and all of their actions and omissions prior to such termination/resignation which shall be not more than the notice period of 14 days . The terminating/resigning Escrow Collection Bank or Refund Bank or Public Issue Account Bank or Sponsor Bank shall continue to be bound by the terms of this Agreement and the duties and obligations contained herein until the appointment of a substitute escrow collection bank or refund bank or public issue account bank or sponsor bank and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Accounts or Refund Account to the credit of the substitute escrow collection bank or refund bank or public issue account bank, as applicable which shall be not more than the notice period of 14 days . The substitute escrow collection bank or refund bank or public issue account bank or sponsor bank shall enter into an agreement with the BRLM, the Company, Promoter selling shareholders , and the Registrar to the Offer agreeing to be bound by the terms, conditions and obligations herein.

NOTARY
SHEKHAR CHAND
Advocate
L. No. 57143
GOVT. OF INDIA

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

AXIS BANK LTD.

11.2.3. The Registrar to the Offer may terminate this Agreement only with the prior written consent of all other Parties.

11.2.4.

(i) in the event that:

(a) trading generally on any of the BSE Limited, the National Stock Exchange of India Limited, the Hong Kong Stock Exchange, the Singapore Stock Exchange, the London Stock Exchange, the New York Stock Exchange or the NASDAQ Global Market has been suspended or materially limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges or by the US Securities and Exchange Commission, the Financial Industry Regulatory Authority, Securities and Futures Commission of Hong Kong, Monetary Authority of Singapore or any other applicable Governmental Authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom, the United States, Hong Kong, Singapore, or with respect to the Clear stream or Euro clear systems in Europe or in any of the cities of Kolkata, Mumbai, Gwalior or New Delhi;

(b) a general banking moratorium shall have been declared by authorities in India, United Kingdom, Hong Kong, Singapore or the United States;

(c) there shall have occurred a material adverse change or any development involving a prospective material adverse change in the financial markets in India, Singapore, Hong Kong, the United States, United Kingdom or the international financial markets, any escalation of the existing impact of the COVID-19 pandemic or outbreak of a new pandemic (whether man-made or natural), hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian, China, Singapore, the United States, United Kingdom or other international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLM impracticable or inadvisable to proceed with the offer, sale, transfer, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the offer Documents;

(d) there shall have occurred any Material Adverse Change in the sole judgment of the BRLM;

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

(f) there has commenced by any regulatory or statutory body or organization any action or investigation against any of the Company or its subsidiary or any of the Company's directors or the Promoters or an announcement or public statement by any regulatory or statutory body or organization that it intends to take such action or investigation which in the sole judgment of the BRLM, make it impracticable or inadvisable to market the offer, or to enforce contracts for the offer, offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and manner contemplated in offer Documents or prejudices the success of the offer or dealings in the Equity Shares in the secondary market.

NOTARY GOVT. OF INDIA SHEKHAR CHAND Advocate

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

11.2.5. This Agreement shall terminate:

(i) in the event the Company or the promoter selling shareholder withdraw or declare their intention to withdraw the offer at any time prior to Allotment, in accordance with the Red Herring Prospectus and the Prospectus;

(ii) in the event the listing and trading of the Equity Shares does not commence within the permitted time under Applicable Law (and as extended by the relevant Governmental Authority), unless the Company and the promoter selling shareholder, and the BRLM mutually agree to extend such date; or

(iii) the Underwriting agreement (after its execution), the mandate Letter or the offer Agreement is terminated in accordance with its terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any Governmental Authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Issue Account.

11.2.6. [The provisions of Clauses 5.3, 5.4, 6.4, 7.2, 9.6, 10 (*Indemnity*), this Clause 11.2.6 and Clauses 12 (Confidentiality), 13 (*Notices*), 14 (*Governing Law*), 15 (*Dispute Resolution*), 16 (*Severability*) and 21 (*Specimen Signatures*) of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 11.1 or the termination of this Agreement pursuant to Clause 11.2 of this Agreement.]

FORCE MAJEURE

No party shall be held liable or responsible for any failure or delay in performance of any or all of its duties under this agreement, directly or indirectly caused by any circumstances beyond its control, including, but not limited to, acts of god, lightening, flood, drought, earthquake, landslide, hurricane, cyclone, typhoon, pandemic/epidemic, famine, extremely adverse weather conditions which are in excess of statistical measures of last 100 years, fire, explosion, chemical or radioactive contamination, ionising radiation, volcanic eruption, riots or civil disturbance, war (whether declared or undeclared), act of public enimity, terrorist act, military action, lockdown declared by government or regulatory order/notification, other action of government/other authorities, court order, or industry-wide/ region-wide/ nation-wide strike, work-to-rule action, go slow or similar labour action general failure of electricity or other supply, technical failure, accidental or mechanical or electrical breakdown, computer/network failure or failure of any money transmission or payment gateway or core banking orders or restrictions, war or warlike conditions, epidemics, pandemics, hostilities, sanctions, mobilizations, blockades, embargoes, detentions, revolutions, riots, looting, strikes, earthquakes, fires or accidents, failure of communication or banking systems (collectively, "force majeure") provided that the Escrow Collection Bank, Refund Bank, Public Issue Account Bank, Banker to offer and Sponsor Bank, shall have acted diligently in limiting the effects of the force majeure event. Upon the occurrence of any event or condition of force majeure which affects the Escrow Collection Bank, Refund Bank, Public Issue Account Bank, Banker to offer and Sponsor Bank, and/ or the performance of the Escrow Collection Bank, Refund Bank, Public Issue Account Bank, Banker to offer and Sponsor Bank, shall immediately notify the other parties in writing of the nature of the event or condition, the effect of the event or condition on Escrow Collection Bank, Refund Bank, Public Issue Account Bank, Banker to offer, and Sponsor Bank, performance as the case may be, and the estimated duration of the event or condition. The Escrow Collection Bank, Refund Bank, Banker to offer, Public Issue Account Bank and Sponsor Bank, shall also immediately notify the other parties in writing upon cessation of or changes in the event or condition constituting force majeure. The parties shall take best efforts, within their power, to recommence performance of this agreement on the ceasing of such event.

LIMITATION OF LIABILITY

Notwithstanding anything to the contrary contained herein, the the Escrow Collection Bank, the Public Issue Account Bank, Refund Bank, Banker to Offer or the Sponsor Bank shall not be liable for any indirect, incidental, consequential or exemplary losses, liabilities, claims, actions or damages suffered by the other Parties. The Escrow Collection Bank, Refund Bank, Public Issue Account Bank, Banker to offer, and Sponsor Bank shall also not be liable for any liability, losses, damages, costs, expenses, (including legal fees, court fees and

NOTARY SHEKHAR CHAND Advocate L. No. 57143 Expiry On 10-07-2030 GOVT. OF INDIA

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

AXIS BANK LTD. GOKHALE ROAD, PAREL BR.

CAPITAL PRIVATE LIMITED MUMBAI

professional fees), suits and claims that are finally judicially determined to have resulted primarily from the negligence or contravention of this Agreement by any of the other Parties or any other person.

12. CONFIDENTIALITY

The Escrow Collection Bank, the Public *Issue Ac*count Bank, the Refund Bank, the Sponsor Bank and the Registrar to the Offer *shall keep* confid*ential all informat*ion wh*ich will be* shared by *the other Parties d*uring the course of this Agreement for a period of one year from the end of the Bid/ offer Period or termination of this Agreement, whichever is later, and shall not disclose such information to any third party except: (i) with the prior approval of the other Parties, or (ii) where such information is in the public domain other than by reason of breach of this Clause 12, or (iii) when required by law, regulation or legal process after informing the other Parties, and then only to the extent required by law, regulation or legal process (except in case of any regulatory inquiry or investigation, in which case the other Parties shall be informed only to the extent practical and permitted under law), or (iv) disclosure to their Affiliates and their respective employees and legal counsel in connection with the performance of their respective obligations under this Agreement. The Escrow Collection Bank, Public Issue Account Bank, the Refund Bank, the Sponsor Bank and the Registrar to the Offer undertake that their respective branch(es) or any Affiliate to whom they disclose information pursuant to this Agreement, shall abide by the confidentiality obligations imposed by this Clause 12.

13. NOTICES

This Agreement may be executed in 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 Agreement may be executed by delivery of a 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 PDF format signature page of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such 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.

All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail of the Parties respectively or such other addresses as each Party may notify in writing to the other.

If to the Company:

SUSAN ELECTRICALS INDIA LIMITED
Address: 1703, Nirmal Tower, 26, Barakhamba Road,
Connaught Plaza, New Delhi, India, 110001.
Tel: 0120-4331296
Email: office@seil.net.in
Contact Person: Vishal Jain
Designation: Chairman & Managing Director

If to the Promoter Selling Shareholder:

Mr. Vishal Jain
Address: D-55/A, Chander Nagar, Ghaziabad,
Uttar Pradesh – 201011
Tel: 0120-4331296
Email: office@seil.net.in

NOTARY SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030 GOVT. OF INDIA

SEN CAPITAL PRIVATE LIMITED MUMBAI

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

AXIS BANK LTD. GOKHALE ROAD, PANEL BR.

If to the BRLM:

SEREN CAPITAL PRIVATE LIMITED
Office no. 601 to 605, Raylon Arcade, Kondivita,
J.B. Nagar, Mumbai, Maharashtra – 400059
E-mail: **info@serencapital.in**
Attention: Mr. Gautam Lath

If to the Registrar to the Offer:

MUDRA RTA VENTURES PRIVATE LIMITED
B-117, 3rd Floor, DDA Shed, Okhla Industrial
Area Phase-1, New Delhi -110020
Tel No.: 0120-4331296
Email : ipo@mudrarta.com
Contact Person: Mr. Akshay Tanwar

If to the Banker to the Offer:

Name: **AXIS BANK LIMITED**
Address: Ground Floor, Sixth sense mall at Junction of Gokhale Road, Elphinston road and sayani road parel Mumbai-400025
Telephone number: (Direct) 91-9833558630
E-mail: Dilip.Kanaujiya@axisbank.com
Website: www.axisbank.com
Contact Person: Dilip Ramji Kanaujiya
SEBI Registration Number: INBI00000017
Corporate Identity Number (CIN): L65110GJ1993PLC020769

Any notice sent to any Party shall also be marked to each of the other Parties to this Agreement.

14. **GOVERNING LAW**

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and subject to provisions of arbitration set forth below at Clause 15, the courts of Mumbai, India shall have sole and exclusive jurisdiction in matters arising out of the arbitration proceedings mentioned herein below.

15. **DISPUTE RESOLUTION**

15.1. In the event a dispute arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, alleged breach or breach of this Agreement or the Engagement Letter (the "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of seven (7) days after the first occurrence of the Dispute, the Parties (the "**Disputing Parties**") shall, by notice in writing to each other, refer the Dispute to binding arbitration to be conducted by the appointment of sole Arbitrator with the mutual agreement of the parties to the dispute in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (the "**Arbitration Act**").

15.2. Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement, the Engagement Letter, the offer Agreement, the Registrar Agreement, the Share Escrow Agreement and the Underwriting Agreement (once executed).

15.3. The arbitration shall be conducted as follows:

(i) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be

NOTARY SHEKHAR CHAND Advocate L. No. 37143 Expire On 10-07-2030 GOVT. OF INDIA

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

rendered, in the English language;

(ii) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration in Mumbai, India;

(iii) each disputing party shall appoint one arbitrator within a period of ten (10) Working Days from the initiation of the Dispute and the two (2) arbitrators shall appoint the third or the presiding arbitrator. In the event that there are more than two (2) disputing parties, then 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;

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

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

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

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

(viii) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);

(ix) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

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

16. SEVERABILITY

If any provision or any portion of a provision of this Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this 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. The Parties shall use their best reasonable efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties with the benefits of the invalid or unenforceable provision.

17. ASSIGNMENT

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns. The Parties shall not, without the prior written consent of the other Parties, assign or transfer or create a trust in or over any of their respective rights or obligations under this Agreement to any other person; provided, however, that any of the BRLM may assign or transfer its rights under this Agreement to an Affiliate without the consent of the other Parties. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign.

18. AMENDMENT

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

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

19. **COUNTERPARTS**

This Agreement may be executed in 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.

20. **MISCELLANEOUS**

20.1. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall not be obliged to, and shall not, make any payment or otherwise to act on any request or instruction notified to it under this Agreement if:

(i) acting in good faith, it is unable to verify any signature on the notice of request or instruction against the specimen signature provided for the relevant authorized representative hereunder; or

(ii) any other instructions are illegible, ambiguous, garbled, self-contradictory, incomplete or unclear.

Upon the occurrence of any such event, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank, as applicable, shall inform the relevant authorized representative promptly, and in any event, on the same day as the receipt of, such facsimile or instruction.

20.2. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall be entitled to rely upon any Enforceable Order delivered to it hereunder without being required to inquire into or determine the authenticity or the correctness of any fact stated therein or validity of service thereof or the genuineness of the signatures thereon. Provided, however, that prior to taking any such action, or refraining from taking any action, based on any Enforceable Order, the Escrow Collection Bank, Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall provide the BRLM with an opinion from an Indian legal counsel of repute confirming such requirement imposed by such Enforceable Order. Further, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank agree and undertake to immediately consult the BRLM before deciding on a course of action in such an event. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank agree to notify the BRLM regarding the final course of action taken in such an event.

20.3. If any of the instructions received by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank are not in the form set out in this Agreement, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall bring this fact to the knowledge of the BRLM, the Company and the promoter selling shareholder and immediately and seek clarifications to the mutual satisfaction of the Parties.

21. **FEES**

The Company shall pay, on demand, all the usual and customary service charges, transfer fees, account maintenance, account acceptance, statement, investigation, funds transfer and any other charges as are levied by the Escrow Collection Bank/Public Issue Bank/Sponsor Bank as mutually agreed and such other out of pocket expenses as are claimed by the Escrow Collection Bank /Public Issue/Sponsor Bank (collectively, the "Fees") in connection with the Account.

Notwithstanding anything contained in this Agreement, in the event that the Escrow Collection Bank /Public Issue Bank/Sponsor Bank is not paid it fees within 14 days of the same becoming due (in case of a recurring payment agreed between the Escrow Collection Bank /Public Issue Bank/Sponsor Bank and the Company) or within 14 days of the execution of this Agreement (in case of a one-time payment), the Public Issue Bank/Sponsor Bank shall have a right to set-off any amount lying available or to be deposited in the Account to recover or realize its fee or charges or any part thereof without the written instruction of the Company.

NOTARY SHEKHAR CHAND Advocate L. No. 67143 Expire On 16-07-2030 GOVT. OF INDIA

SERNE CAPITAL PRIVATE LIMITED MUMBAI

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

AXIS BANK LTD. GOKHALE ROAD, PAREL BR.

22. **SPECIMEN SIGNATURES**

The specimen signatures for the purpose of instructions to the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank are as follows:

For the BRLM, as set out in **Annexure L.**

For the Registrar to the Offer, as set out in **Annexure M.**

Remainder of this page intentionally left blank. Signature pages follow

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

NOTARY
SHEKHAR CHAND
Advocate
L. No. 57143
Expire On 15-07-2030
GOVT. OF INDIA

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto or their duly authorized signatories on the day and year first hereinabove mentioned

SIGNED for and on behalf of

SUSAN ELECTRICALS INDIA LIMITED

For Susan Electricals India Limited

Director

Authorized Signatory

Name: Vishal Jain

Designation: Chairman & Managing Director

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

MUMBAI

NOTARY

SHEKHAR CHAND

Advocate

L. No. 57143

Expire On 16-07-2030

GOVT. OF INDIA

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto or their duly authorized signatories on the day and year first hereinabove mentioned

SIGNED BY

Vishal Jain

(Promoter Selling Shareholder)

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

NOTARY
SHEKHAR CHAND
Advocate
L. No. 57149
Expire On 16-07-2030
GOVT. OF INDIA

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto or their duly authorized signatories on the day and year first hereinabove mentioned

SIGNED for and on behalf of

SEREN CAPITAL PRIVATE LIMITED

SEREN CAPITAL PRIVATE LIMITED MUMBAI

Authorized Signatory

Name: Mr. Gautam Lath

Designation: Director

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

NOTARY

SHEKHAR CHAND
Advocate
L. No. 37143
Expire On 16-07-2030

GOVT. OF INDIA

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto or their duly authorized signatories on the day and year first hereinabove mentioned

SIGNED for and on behalf of

MUDRA RTA VENTURES PRIVATE LIMITED

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

Authorized Signatory

Name: Akshay Tanwar

Designation: Director

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

MUMBAI

NOTARY
SHEKHAR CHAND
Advocate
L. No. 57143
Expire On 10-07-2030
GOVT. OF INDIA

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto or their duly authorized signatories on the day and year first hereinabove mentioned

SIGNED for and behalf of

AXIS BANK LIMITED (in its capacity as Public Issue Bank, Sponsor Bank and Refund Bank)

Dilip Kanaujiya
Branch Head
S.S. No. 10589
Emp. No. 31136

Authorized Signatory

Name:

Designation:

AXIS BANK LTD.
GOKHALE ROAD, PAREL BR.

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

REN CAPITAL PRIVATE LIMITED
MUMBAI

ATTESTED

NOTARY PUBLIC
DELHI (INDIA

NOTARY
SHEKHAR CHAND
Advocate
L. No. 57143
Expire On 16-07-2030
GOVT. OF INDIA

28 MAY 2026

AXIS BANK LTD.
GOKHALE ROAD, PAREL BR.

ANNEXURE A

Date: [•]

To:
- **SUSAN ELECTRICALS INDIA LIMITED** (*Company*)
- **VISHAL JAIN** *(Promoter Selling Shareholder)*
- **MUDRA RTA VENTURES PRIVATE LIMITED** (*Registrar to the Offer*)
- **SEREN CAPITAL PRIVATE LIMITED** (BRLM)

Dear Sirs,

***Re:* Initial public offer (the "offer") of equity shares of SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")**

In terms of Clause 2.2(e) of the Escrow Agreement we confirm the opening of the Escrow Account, Public Issue Account and Refund Account, details of which are set out below:

Escrow Account:

Details	[•] – R	[•] – NR
Bank Name	[•]	[•]
Address	[•]	[•]
Account Number	[•]	[•]
Title of the Escrow Account	[•]	[•]
IFSC	[•]	[•]
NEFT Code	[•]	[•]

Public Issue Account:

Bank Name	[•]
Address	[•]
Account Number	[•]
Title of the Escrow Account	[•]
IFSC	[•]
NEFT Code	[•]

Refund Account:

Bank Name	[•]
Address	[•]
Account Number	[•]
Title of the Escrow Account	[•]
IFSC	[•]*
NEFT Code	[•]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For **Axis Bank Limited**
(in the capacity as the Escrow Collection Bank, Public Issue Account Bank and Refund Bank)

(Authorized Signatory)
Name:
Designation:
Date:

28 MAY 2026

NOTARY
SHEKHAR CHAND
Advocate
L. No. 57143
Expire On 10-07-2030
GOVT. OF INDIA

SEREN CAPITAL PRIVATE LIMITED MUMBAI

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

ANNEXURE B

Date: [•]

To:
- **Escrow Collection Bank**
- **Refund Bank**
- **Sponsor Bank**
- **Public Issue Account Bank**
- **MUDRA RTA VENTURES PRIVATE LIMITED** *(Registrar to the Offer)*

Copy to:
- **SUSAN ELECTRICALS INDIA LIMITED** **(*Company*)**
- **VISHAL JAIN** *(Promoter Selling Shareholder)*

From:
- **SEREN CAPITAL PRIVATE LIMITED (BRLM)**

Dear Sirs,

Re: Initial public offer (the "offer") of equity shares of SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")

Pursuant to Clause 3.2.1.2 of the Escrow Agreement, we hereby intimate you that the offer has failed due to the following reasons:

[•]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge the receipt of this letter and your acceptance of the instructions on the copy attached to this letter.

SEREN CAPITAL PRIVATE LIMITED (BRLM)

Gautam Lath

Name: Mr. Gautam Lath

Designation: Director

SEREN CAPITAL PRIVATE LIMITED MUMBAI

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

NOTARY SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030 GOVT. OF INDIA

28 MAY 2026

AXIS BANK LTD

ANNEXURE C

Date: [•]

To:
- Refund Bank

Cc:
- Escrow Collection Bank
- Public Issue Account Bank
- **SEREN CAPITAL PRIVATE LIMITED** (BRLM)
- **SUSAN ELECTRICALS INDIA LIMITED** (*Company*)
- **VISHAL JAIN** *(Promoter Selling Shareholder)*

From:
- **MUDRA RTA VENTURES PRIVATE LIMITED** (*Registrar to the Offer*)

Dear Sirs,

Re: Initial public offer (the "offer") of equity shares of SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")

Pursuant to Clause 3.2.1.3(a) read with 3.2.1.4 of the Escrow Agreement, we hereby request you to transfer on [•] the following amount aggregating to Rs. [•] from the refund account bearing name [•] and number [•] to the Bidders as set out hereto.

Name of Refund Account	Amount (in Rs.)	Refund Account Number	Bank and Branch Details	IFSC
[•]	[•]	[•]	[•]	[•]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Yours sincerely,

For and on behalf of
MUDRA RTA VENTURES PRIVATE LIMITED

____
(Authorized Signatory)
Name: Akshay Tanwar
Designation: Director
Date:

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

SEREN CAPITAL PRIVATE LIMITED MUMBAI

AXIS BANK

NOTARY SHEKHAR CHAND Advocate L. No. 67143 Expire On 18-07-2030 GOVT. OF INDIA

28 MAY 2026

ANNEXURE D

Date: [•]
To:

- Escrow Collection Bank
- Public Issue Account Bank

Copy to:

- **SUSAN ELECTRICALS INDIA LIMITED** *(Company)*
- **VISHAL JAIN** *(Promoter Selling Shareholder)*
- Refund Bank

From:

- **MUDRA RTA VENTURES PRIVATE LIMITED** *(Registrar to the Offer)*
- **SEREN CAPITAL PRIVATE LIMITED** (BRLM)

Dear Sirs,

Re: Initial public offer (the "offer") of equity shares of SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")

Pursuant to Clause 3.2.1.3(b) of the Escrow Agreement, we request you to transfer all the amounts standing to the credit of the [Escrow Accounts/Public Issue Account] to the Refund Account as follows:

S. No.	[Escrow Account Name and No./Public Issue Account Name and No.]	Amount (Rs.)	Refund Bank	Refund Account Name and No.	IFSC	Branch Address
[•]	[•]	[•]	[•]	[•]	[•]	[•]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.
Kindly acknowledge the receipt of this letter and your acceptance of the instructions on the copy attached to this letter.

Yours Sincerely,
SIGNED for and on behalf of
MUDRA RTA VENTURES PRIVATE LIMITED

Name: Akshay Tanwar
Designation: Director

Yours sincerely,
SIGNED for and on behalf of
SEREN CAPITAL PRIVATE LIMITED

Name: Mr. Gautam Lath
Designation: Director

SEREN CAPITAL PRIVATE LIMITED MUMBAI

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

For Susan Electricals India Limited

Director

NOTARY GOVT. OF INDIA SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030

28 MAY 2026

ANNEXURE E

Date: [•]

To:
- Public Issue Account Bank
- **MUDRA RTA VENTURES PRIVATE LIMITED** (*Registrar to the Offer*)

Copy to:
- **SUSAN ELECTRICALS INDIA LIMITED** (*Company*)
- **VISHAL JAIN** (*Promoter Selling Shareholder*)

From:
- **SEREN CAPITAL PRIVATE LIMITED** (*BRLM*)

Dear Sirs,

Re: Initial public offer (the "offer") of equity shares SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")

Pursuant to Clause 3.2.2 of the Escrow Agreement, we hereby intimate you that the offer has failed due to the following reasons:

[•]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge the receipt of this letter and your acceptance of the instructions on the copy attached to this letter.

Yours Sincerely,

SIGNED for and on behalf of
SEREN CAPITAL PRIVATE LIMITED

Name: Mr. Gautam Lath
Designation: Director

SEREN CAPITAL PRIVATE LIMITED MUMBAI

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

NOTARY GOVT. OF INDIA
SHEKHAR CHAND
Advocate
L. No. 67143
Expire On 10-07-2030

28 MAY 2026

ANNEXURE F

Date: [•]

To:
- Escrow Collection Bank
- Public Issue Account Bank
- Refund Bank
- Sponsor Bank
- **MUDRA RTA VENTURES PRIVATE LIMITED** (*Registrar to the Offer*)

Copy to:
- **SUSAN ELECTRICALS INDIA LIMITED** (*Company*)
- **VISHAL JAIN** *(Promoter Selling Shareholder)*

From:
- **SEREN CAPITAL PRIVATE LIMITED** (*BRLM*)

Dear Sirs,

Re: Initial public offer (the "offer") of equity shares of SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.1 of the Escrow Agreement, we write to inform you that the Anchor Investor Bid/ offer Period, the Bid/ offer Opening Date and the Bid/ offer Closing for the offer are [•], [•] and [•], respectively.

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge the receipt of this letter.

Yours sincerely,
SIGNED for and on behalf of
SEREN CAPITAL PRIVATE LIMITED

Name: Mr. Gautam Lath
Designation: Director

SEREN CAPITAL PRIVATE LIMITED MUMBAI

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

NOTARY GOVT. OF INDIA SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030

28 MAY 2026

ANNEXURE G

Date: [□]

To:

- Escrow Collection Bank

Copy to:

- **SUSAN ELECTRICALS INDIA LIMITED** *(Company)*
- **VISHAL JAIN** *(Promoter Selling Shareholder)*

From:

- **MUDRA RTA VENTURES PRIVATE LIMITED** *(Registrar to the Offer)*
- **SEREN CAPITAL PRIVATE LIMITED** (BRLM)

Dear Sirs,

Re: Initial public offer (the "offer") of equity shares of SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.2 of the Escrow Agreement, we hereby instruct you to transfer on [•] (the "**Designated Date**"), the following amounts from the Escrow Accounts to the Public Issue Account as follows:

Name and No of the Escrow Account	Amount to be transferred (Rs.)	Bank and Branch Details	Name of the Public Issue Account	Public Issue Account Number	IFSC
[•]	[•]	[•]	[•]	[•]	[•]
[•]		[•]	[•]		[•]

Further, we hereby instruct you to transfer on [•], the following Surplus Amount from the Escrow Accounts stated above to the Refund Account as follows:

Name and No. of the Escrow Account	Name of the Refund Account	Amount to be transferred (Rs.)	Bank and Branch Details	Refund Account Number	IFSC
[•]	[•]	[•]	[•]	[•]	[•]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Yours Sincerely,

SIGNED for and on behalf of
MUDRA RTA VENTURES PRIVATE LIMITED

Name: Akshay Tanwar
Designation: Director

For Susen Electricals India Limited
Director

NOTARY
SHEKHAR CHAND
Advocate
L. No. 57143
Expire On 16-07-2030
GOVT. OF INDIA

28 MAY 2026

For Mudra RTA Ventures Private Limited
Director/Auth. Signatory

Yours Sincerely,
SIGNED for and on behalf of
SEREN CAPITAL PRIVATE LIMITED

SEREN CAPITAL PRIVATE LIMITED ★ MUMBAI

Name: Mr. Gautam Lath
Designation: Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

For Susan ~~Electricals~~ India Limited

Director

NOTARY ★ SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030 ★ GOVT. OF INDIA

28 MAY 2026

ANNEXURE H

Date: [□]

To:
- SCSBs
- Sponsor Bank

Copy to:
- **SUSAN ELECTRICALS INDIA LIMITED** (*Company*)
- **VISHAL JAIN** *(Promoter Selling Shareholder)*
- **SEREN CAPITAL PRIVATE LIMITED** (*BRLM*)

From:
- **MUDRA RTA VENTURES PRIVATE LIMITED** (*Registrar to the Offer*)

Dear Sirs,

Re: Initial public offer (the "offer") of equity shares of SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.2 of the Escrow Agreement, we hereby instruct you to unblock and transfer on [•] (the "**Designated Date**"), the following blocked amounts from the following accounts of the successful Bidders to the Public Issue Account as follows:

Name of Account	Amount to be transferred (Rs.)	Bank and Branch Details	Public Issue Account Number	IFSC
[•]	[•]	[•]	[•]	[•]

We further instruct you to also unblock the amount of Rs. [•] in the accounts as per appended schedule.

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.
Yours sincerely,
For and on behalf of the Registrar to the Offer
MUDRA RTA VENTURES PRIVATE LIMITED

____
(Authorized Signatory)
Name: Akshay Tanwar
Designation: Director
Date:

For Susan Electricals India Limited
Director

SEREN CAPITAL PRIVATE LIMITED MUMBAI

For Mudra RTA Ventures Private Limited
Director/Auth. Signatory

NOTARY SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030 GOVT. OF INDIA

28 MAY 2026

ANNEXURE I

Date: [□]

To:

- **SEREN CAPITAL PRIVATE LIMITED** (*BRLM*)

Copy to:

- **SUSAN ELECTRICALS INDIA LIMITED** (*Company*)
- **VISHAL JAIN** *(Promoter Selling Shareholder)*

From:

- **MUDRA RTA VENTURES PRIVATE LIMITED** (*Registrar to the Offer*)

Dear Sirs,

Re: Initial public offer (the "offer") of equity shares of SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.8 of the Escrow Agreement, we write to inform you that the aggregate amount of commission payable to the SCSBs, Registered Brokers, RTAs and CDPs in relation to the offer is Rs. [•] and the details and calculation of the commission is enclosed herein.

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Yours sincerely,

For and on behalf of the Registrar to the Offer
MUDRA RTA VENTURES PRIVATE LIMITED

____

(Authorized Signatory)
Name: Akshay Tanwar
Designation: Director
Date:

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

SEREN CAPITAL PRIVATE LIMITED MUMBAI

NOTARY SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030 GOVT. OF INDIA

x

28 MAY 2026

ANNEXURE J

FORM OF INSTRUCTIONS TO THE PUBLIC ISSUE ACCOUNT BANK

Date:
To:
- Public Issue Account Bank

Copy to:
- **SUSAN ELECTRICALS INDIA LIMITED** (*Company*)
- **VISHAL JAIN** *(Promoter Selling Shareholder)*

From:
- **SEREN CAPITAL PRIVATE LIMITED** (*BRLM*)

Dear Sirs,

Re: Initial public offer (the "offer") of equity shares of SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.9(i) and 3.2.3.9(ii) of the Escrow Agreement, we hereby instruct you to transfer on [•] the amounts set out in the table below from the Public Issue Account bearing name [•] and number [•] towards Estimated offer Expenses (including taxes).

Beneficiary Name	Amount (in Rs.)	Beneficiary's Bank Account and Branch Details	Beneficiary Account No.	IFSC
[•]	[•]	[•]	[•]	[•]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge the receipt of this letter.

Yours sincerely,
SIGNED for and on behalf of **SEREN CAPITAL PRIVATE LIMITED**

Name: Mr. Gautam Lath
Designation: Director

SEREN CAPITAL PRIVATE LIMITED MUMBAI

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

NOTARY SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030 GOVT. OF INDIA

28 MAY 2026

ANNEXURE K

FORM OF INSTRUCTIONS TO THE PUBLIC ISSUE ACCOUNT BANK

Date: [□]

To:
- Public Issue Account Bank

Copy to:
- **SUSAN ELECTRICALS INDIA LIMITED** (*Company*)
- **VISHAL JAIN** *(Promoter Selling Shareholder)*

From:
SEREN CAPITAL PRIVATE LIMITED (BRLM)

Dear Sirs,

Re: Initial public offer (the "offer") of equity shares SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.9(iv) of the Escrow Agreement, we hereby instruct you to transfer on **[•]**, such amounts from the Public Issue Account bearing name [•] and number [•] to the following bank accounts of the Company and each of Promoter selling shareholder , as indicated in the table below:

Beneficiary Name	Amount (in Rs.)	Beneficiary's Bank Account Name	Beneficiary Account No.	Beneficiary Bank Address	IFSC
[•]	[•]	[•]	[•]	[•]	[•]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge the receipt of this letter.

Yours Sincerely,
SIGNED for and on behalf of
SEREN CAPITAL PRIVATE LIMITED

Name: Mr. Gautam Lath
Designation: Director

SEREN CAPITAL PRIVATE LIMITED MUMBAI

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

NOTARY GOVT. OF INDIA SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030

28 MAY 2026

ANNEXURE L

AUTHORIZED SIGNATORIES OF THE BRLM

This specimen signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement executed among ***Susan Electricals India Limited, Axis Bank Limited, Seren Capital Private Limited*** *and* ***Mudra RTA Ventures Private Limited*** *.*

For Seren Capital Private Limited (BRLM)

NAME	DESIGNATION	SPECIMEN SIGNATURE
Gautam Lath	**Director**	Gautam Lath

SEREN CAPITAL PRIVATE LIMITED MUMBAI

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

NOTARY SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030 GOVT. OF INDIA

28 MAY 2026

ANNEXURE M

AUTHORIZED SIGNATORIES OF THE REGISTRAR TO THE OFFER

This specimen signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement executed among Susan Electricals India Limited, Axis Bank Limited, Seren Capital Private Limited and Mudra RTA Ventures Private Limited.

For the Registrar to the Offer

NAME	DESIGNATION	SPECIMEN SIGNATURE
MUDRA RTA VENTURES PRIVATE LIMITED		
Akshay Tanwar	Director	For Mudra RTA Ventures Private Limited Director/Auth. Signatory

For Susan Electricals India Limited

Director

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

SEREN CAPITAL PRIVATE LIMITED MUMBAI

NOTARY SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030 GOVT. OF INDIA

28 MAY 2026

ANNEXURE N

To:
SEREN CAPITAL PRIVATE LIMITED (BRLM)
Copy to:
- **SUSAN ELECTRICALS INDIA LIMITED** (*Company*)
- **VISHAL JAIN** *(Promoter Selling Shareholder)*

From:
- **MUDRA RTA VENTURES PRIVATE LIMITED** (*Registrar to the Offer*)

Dear Sirs,

Re: Initial public offer (the "offer") of equity shares of SUSAN ELECTRICALS INDIA LIMITED (the "Company") and the Cash Escrow and Sponsor Bank Agreement dated [•] (the "Escrow Agreement")

Pursuant to Clause 4.13 of the Escrow Agreement, please see below the status of the investors' complaints received during the period from [•] and [•] (both days included) and the subsequent action taken to address the complaint:

S. No.	Date of receipt of complaint	Details of complainant	Matter of the complaint	Date of response to the complaint	Matter of the response	Date updated on SCORES
[•]	[•]	[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]	[•]	[•]

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Escrow Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Yours sincerely,

For and on behalf of the Registrar to the Offer
MUDRA RTA VENTURES PRIVATE LIMITED

____
(Authorized Signatory)
Name: Akshay Tanwar
Designation: Director
Date:

For Mudra RTA Ventures Private Limited

Director/Auth. Signatory

For Susan Electricals India Limited

Director

CAPITAL PRIVATE LIMITED MUMBAI

NOTARY SHEKHAR CHAND Advocate L. No. 57143 Expire On 16-07-2030 GOVT. OF INDIA

28 MAY 2026