

/ debentures and submit the same together with the application moneys to the Company in its Escrow Account opened specifically for this Offer.

d) 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 shall be free to make arrangements with one or more persons to subscribe to such shares without prejudice to the rights of the Company to take such measures and proceedings as may be available to it against the Underwriter including the right to claim damage for any loss suffered by the Company by reason of failure on the part of the Underwriter to subscribe to the shares as aforesaid.

2.12 The Company 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 (Underwriter) Rules and Regulations, 1993 or the bye-laws of the stock exchange of which the Underwriter is member and that it is competent to undertake the underwriting obligations mentioned in clause 2 hereinabove.

3.2 **Registration with the SEBI:** The Underwriter i.e. GYR Capital Advisors Private Limited hereby declares that the Underwriter being Merchant Banker (Book Running Lead Manager) is entitled to carry on the business as an Underwriter without obtaining a separate certificate under the SEBI (Underwriter) Regulations 1993 framed under the SEBI Act.

3.3 The Underwriter confirms to the Company they are responsible and liable to the Company, for any contravention of the SEBI Act, rules or regulations thereof. The Underwriter further confirms that it shall abide with its duties, function, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992 and the SEBI (Underwriter) Regulations 1993.

3.4 In addition to any representations of the Underwriter under the Regulation of Document filed with EMERGE Platform of NSE (NSE), the Underwriter 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 Underwriter.
- c) It will comply with all of its obligations set forth in this Agreement.
- d) It shall ensure compliance with the applicable laws and rules laid down by the SEBI and the Start-up Platform of NSE w.r.t underwriting in general and underwriting this Public Offer in specific.
- e) It shall follow fair trade practices and abide by the code of conduct 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 Company, neither the Underwriter nor any of its Affiliates nor any of its 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 Offer purpose by the Company.

3.5 The Underwriter acknowledges that it is under a duty to notify the Company and the EMERGE Platform of NSE immediately in case it becomes aware of any breach of a representation or warranty.

4. REPRESENTATIONS AND WARRANTIES BY THE ISSUER COMPANY

4.1 **Warranty as to statutory and other approvals.** The Company warrants that all consent, sanctions, clearance, approvals, permissions, licenses, etc., in connection with the public Offer as detailed in the prospectus or required for completing the prospectus have been obtained or will be obtained and the same shall remain effective and in force until the allotment of all the shares/ debenture are completed.

In addition to any representations of the Issuer under the Prospectus the Company 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 Company.
- 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 the SEBI and the EMERGE Platform of NSE with respect to the role of the Company in the Market Making process in general and Market Making in the Equity Shares of the Company in specific.

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- e) It shall follow fair trade practices and abide by the code of conduct and ethics standards specified by SEBI, Stock Exchanges and other related associations from time to time.

4.2 The Company acknowledges that it is under a duty to notify the Underwriter and the EMERGE Platform of NSE 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 NSE with respect to the role of the Company in the Market Making process in general and Market Making process in the shares of the 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.

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

6. CONDITIONS OF THE UNDERWRITERS' 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 changes, or any development involving a prospective regulatory changes or any order or directive from SEBI, the SME Platform of NSE or any other governmental, regulatory or judicial authority that, in the judgment of the Underwriter, is material and adverse and that makes its, in the judgment of the Underwriter, impracticable to carry out Underwriter's 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 changes, 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, that, in the judgment of the BRLM, is material and adverse and that makes it, in the judgment of 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 Documents.
- c) If the Underwriter is so notified or become 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 Company to the effect, with regard to the Offer shares this agreement shall terminate and cease to have effect, subject as set out herein.
- d) The representations and warranties of the Company contained in this Agreement shall be true and correct on and as of the Offer Closing Date and that the Company shall have complied with all the conditions and obligations under this Agreement and the Offer Agreement dated November 30, 2023 on its part to be performed or satisfied on or before the Offer 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 NSE 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 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 by written notice to the 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, 23 and 24 shall survive the termination of this Agreement.

7. INDEMNITY

- a. The Underwriter herein shall indemnify and keep indemnified the Issuer for its own account and their respective Affiliates and all the respective directors. Officers, employees, duly authorised agent 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 it incur or which is made against it as a result of the or arising out of, or in relation to the IPO subscription, trading, liquidity and failure to make minimum market requirement from time to time 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 defaults or gross negligence on the part of the Underwriter. Such indemnity will extend to include all

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reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charges, demand or action or other proceeding.

- b. The Company shall indemnify and keep indemnified, each of the Book Running Lead Manager, Underwriter and Market Maker for its own account and their respective Affiliates and all other respective directors, officers, employees, professionals, duly authorised agents and controlling persons (each, an "Indemnified Party") from against any and all losses, Liabilities, costs, claims, charges, actions, proceedings, damage, expenses or demands which it incur or which is made against it 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 prospectus and prospectus or omission or alleged omission there from of a material fact necessary in order to make the statements therein in the light of the circumstances under which they were made not misleading, or which are determined by the court or arbitral tribunal of competent jurisdiction to have resulted from bad faith, dishonesty, illegal or fraudulent acts or the willful default or gross negligence on the part of the Company. Such indemnity will extend to include all reasonable costs, charges and other 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 Company will not be liable to the Book Running Lead Manager, Underwriter, Market Maker to the extent that any loss, claim, damage or liability is found in a judgment by the court to have resulted solely and directly from any of the Underwriters severally, as the case may be, bad faith or gross negligence or willful misconduct, illegal or Fraudulent acts, in performing the services under this agreement.
- c. The indemnity provisions contained in this Clause 7 and the representations, warranties and other statements of the Company, 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 Underwriters or its directors, officers, employees, agents and representatives, or by or on behalf of the 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.

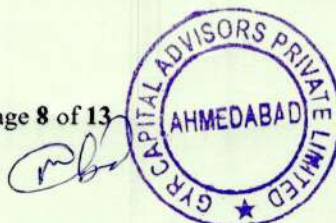
8. TERMINATIONS

- 8.1 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.
- 8.2 Notwithstanding anything contained herein, the Underwriter shall have the option of terminating this Agreement by giving a notice in writing to the Company, to be exercised by him at any time prior to the opening of the Offer as notified in the prospectus of terminating this agreement under any or all of the following circumstances –
- if any representations/ statement made by the Company to the Underwriter and/ or in the application forms, negotiations, correspondence, the prospectus or in this letter are or are found to be incorrect;
 - a complete breakdown or dislocation of business in the major financial markets, affecting the cities of Kolkata, Mumbai, Chennai or New Delhi;
 - 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 Mumbai, Chennai, Kolkata and New Delhi.
 - 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 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.
 - 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 Company provided that such termination shall take effect only after receipt of the written consent of the Company by the Book Running Lead Manager.
- 8.3 Notwithstanding anything contained in section 8.1 above, in the event of the Company failed to perform all or any of the covenants within limit specified wherever applicable under this letter of underwriting, the Underwriter shall inform the Company with adequate documentary evidence of the breach/non-performance by Registered post/ Speed post and acknowledge obtained therefore, whereupon the Underwriter shall be released from all or any of the obligations required to be performed by him.
- 8.4 The provision of Section 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21 and 22 shall survive the termination of this agreement.

9. 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 section will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivery by tele facsimile or similar facsimile or similar facsimile transmission, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when electronically confirmed.

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10. MAXIMUM LIABILITY:

To the fullest extent permitted by law, and notwithstanding any other provision of this agreement, the total liability, in the aggregate, of BRLM in capacity of Book Running Lead Manager & Underwriter towards the Company 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 Book Running Lead Manager respectively, till such date under this agreement.

11. CHANGE IN LEGAL ENVIRONMENT

The terms of this agreement for services by Book Running Lead Manager for the Offer and 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 Book Running Lead Manager and the Issuer's control shall not be counted as Book Running Lead Manager's failure. In case of such an event, Book Running Lead Manager shall not be liable or legally bound to any proceedings or actions for refund of fees received by us till such date.

12. TIME IS THE ESSENCE OF AGREEMENT

All obligations of the Company 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 or the Underwriter to adhere to the time limits shall unless otherwise agreed between the Company and the Underwriter, discharge the Underwriter or Company of its 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.

13. SEVERAL OBLIGATIONS

The Company and the Underwriter acknowledge and agrees that they are all liable on a several basis 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.

14. MISCELLANEOUS

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

15. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Republic of India and shall be subject to Tiruvallur, Tamil Nadu jurisdiction.

16. ARBITRATION

Reference to arbitration - Any dispute arising out of this agreement between the Underwriter and the Company shall be referred to the Arbitration Committee by the NSE 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 Tiruvallur, Tamil Nadu, 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.

17. 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.

18. SEVERABILITY

If any provision or any portion of a provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceable 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.

19. 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.

20. CUMULATIVE REMEDIES

The rights and remedies of each of the parties and each indemnified person under Sections 7 and 23 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

21. 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 enforceable of the remainder of this Agreement shall not be affected.

22. ASSIGNMENT

No party may assign any of their 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 Underwriter, Book Running Lead Manager and Company.

The undersigned hereby certifies and consents to act as Underwriter to the aforesaid Offer and to its name being inserted as Underwriter in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus and Offer Memorandum which the Company intends to Offer in respect of the proposed Offer and hereby authorize the Company to deliver this Agreement to SEBI and the EMERGE Platform of NSE (NSE).

23. FEES, COMMISSION AND EXPENSES

In consideration of the underwriting obligations performed by the Underwriter, the Company shall pay the Underwriter the fees and commissions mutually agreed by the parties as per Schedule A in respect of the obligations undertaken by it. Such fee shall be paid to the Underwriter. 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.

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 Schedule A of this Agreement.

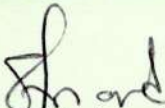





24. EXECUTION

This Agreement and amendment to this agreement, if any, may be executed in any number of counterparts, or using separate signature pages. Each such executed counterpart and each counterpart to which such signature pages are attached shall be deemed to be an original instrument, but all such counterparts together shall constitute one and the same instrument. A signed copy of this Agreement delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

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IN WITNESS WHEREOF, THE PARTIES HAVE ENTERED THIS AGREEMENT ON THE DATE MENTIONED ABOVE.

<p>For and on behalf of THAAI CASTING LIMITED</p> <p> Name: Sriramulu Anandan Designation: Managing Director (DIN:02354202)</p> <p></p>	<p>Witness Name: S.R. Ramakrishnan Address: No: 2, Swamy colony, Nandambakkam, Chennai - 600089 Signature: </p>
<p>For and on behalf of GYR Capital Advisors Private Limited</p> <p> Name: Mohit Baid Designation: Director (DIN: 08594571)</p> <p></p>	<p>Witness Name: Kanchik Kumbhudasu Address: 928, Gales Empire Ahmedabad. Signature: </p>




SCHEDULE A

FEEES, COMMISSIONS AND EXPENSES

- The Company shall pay to an Underwriting Commission to the Underwriters which shall be as per mutual understanding of the issue size.
It shall be noted that the Underwriters, on its sole discretion, may reduce the Underwriting Commission if it deems fit.
- All applicable taxes will be additional and would be borne by the Company.

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