भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

INDIA NON JUDICIAL

P.K. SPECIAL ADHESIVE Regd No. ON66/12

ओड़िशा ओड़िशा ODISHA

BEFORE NOTARY PUBLIC, LAKHANPUR

Sl.No.- 28 Date- 9/2/26

F 638822

This stamp paper forms an integral part of the Market Making Agreement dated February 06, 2026 entered by and amongst Srinibas Pradhan Constructions Limited, Rikhav Securities Limited and Novus Capital Advisors private Limited (formerly known as fast Track finsec private Limited)

Srinibas Pradhan Constructions Limited Auth.

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISORS PVT. LTD. DELHI

PART OF DOCUMENT

P.K. BISWAL
NOTARY, LAKHANPUR

Srinibas Pradhan Construction Limited

ନଂ....517.....ତାରିଖ..06-02-2026

ଟଃ.....5M.....ଫା

ନାମ.Srinibas...pradhan.....

ପିତା.Dharma...Pradhan.....

ମିଥାସୀ...Chhualibeheda.....

ପୋ.Lamtiberhaf ଥାନା..Bamaj.nagarayan

ତହସିଲ, ମଣମୁଣ୍ଡା, ଜି:ଝାରସୁଗୁଡା।

P.S

ଶ୍ରୀକୀର୍ତ୍ତନ ପ୍ରଧାନ

ଷ୍ଟାମ୍ପ ଭେଣ୍ଡର, ଝାରସୁଗୁଡା

DISTRICT TREASURY
1 MAY
JHARSUGUDA(ODISHA)

Srinibas pradhan



T 173595

ଓଡ଼ିଶା ओड़िशा ODISHA

NOTARY P.K.Biswal LAKHANPUR Regd.No. ON66/12 GOVT. OF ODISHA

This stamp paper forms an integral part of the Market Making Agreement dated February 06, 2026 entered by and amongst Srinibas Pradhan Constructions Limited, Rikhav Securities Limited and Novus Capital Advisores Private Limited (formerly known as fast Track finsec Private Limited).

Srinibas Pradhan Constructions Limited Auth.

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISORS PVT. LTD. DELHI

PART OF DOCUMENT

P.K.BISWAL
NOTARY, LAKHANPUR

Sreenibas preedhan construction Limited

ନଂ....477.... ତାରିଖ..05/02/2026

ଟ:.....l.o.d.....ଶ୍ରୀ

ନାମ..Srinibas preedhan.....

ପିତା..Dharamu preedhan.....

ନିବାସ...chhualibeerna.....

ପୋ.Lambibehal ଥାନା...Brahmanigaon

ତହସିଲ, ଲଖନପୁର, ଜି:ଝାରସୁଗୁଡ଼ା

ସଂକୀର୍ତ୍ତନ ପାଣିଗ୍ରାହୀ

ଭେଣ୍ଡର,ଲଖନପୁର

MARKET MAKING AGREEMENT

FOR INITIAL PUBLIC ISSUE OF

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

DATED: FEBRUARY 06, 2026

AMONGST

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Issuer Company)

AND

RIKHAV SECURITIES LIMITED
(Market Maker)

AND

NOVUS CAPITAL ADVSIORS PRIVATE LIMITED
(Formerly Known as Fast Track Finsec Private Limited)
(Book Running Lead Manager)

NOTARY P.K.Biswal LAKHANPUR Regd.No. OW66/12 GOVT. OF ODISHA

Srinibas Pradhan Constructions Limited Auth.

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISORS PVT. LTD. DELHI

PART OF DOCUMENT

P.K.BISWAL
NOTARY, LAKHANPUR

MARKET MAKING AGREEMENT

FOR THE INTIAL PUBLIC ISSUE BY

"SRINIBAS PRADHAN CONSTRUCTIONS LIMITED" AT EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED

THIS MARKET MAKER AGREEMENT IS MADE AND ENTERED INTO AT BELPAHAR, ODISHA ON THIS DATED FEBRUARY 06, 2026 BETWEEN:

1. **SRINIBAS PRADHAN CONSTRUCTIONS LIMITED** a Company registered under provisions of the Companies Act, 2013, bearing CIN: U45201OR2020PLC034275 as amended ("Companies Act") and having its registered office at Plot No. 813, Khata No. 106/548, Brajraj Nagar, Chhualiberna, Jharsuguda, Belpahar Rs,Jharsuguda, Belpahar, Orissa, India, 768217 (hereinafter referred to as "SPCL" or "Issuer" or the "Company") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PARTY**;

AND

RIKHAV SECURITIES LIMITED, a company incorporated under Companies Act, 1956, bearing CIN: "L99999MH1995PLC086635, having SEBI Registration number as **INZ000157737** and having its registered office at **B/501-502, O2 Commercial Building, Asha Nagar, Mulund (W), Mumbai- 400080** (hereinafter referred as "**Market Maker**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PARTY.**

AND

3. **NOVUS CAPITAL ADVSIORS PRIVATE LIMITED (formerly known as Fast Track Finsec Private Limited),** a company incorporated under the Companies Act, 1956, bearing CIN: "U65191DL2010PTC200381" and having its Registered Office at Office No. V-116, 1st Floor, New Delhi House, 27, Barakhamba Road, New Delhi- 110001 (hereinafter refer to as "**Novus Capital Advisors**" or "**Book Running Lead Manager**" and "**Underwriter**") which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its successor; and permitted assigns, of the **THIRD PARTY.**

In this market making agreement Issuer Company, Book Running Lead Manager and Market Maker are hereinafter collectively referred to as the "Parties" and individually as a "Party".

WHEREAS:

a) The Company proposes to undertake an initial public offering of 20,73,600 equity shares of face value of ₹10 each of the Company (the "Equity Shares"), comprising a fresh issue of upto 17,13,600 equity shares of face value of Rs. 10/- each ("Fresh Issue") and offer for sale of 3,60,000 equity shares of face value of Rs. 10/- each ("OFS") a in accordance with the Companies Act, 2013, in accordance with the Chapter IX of SEBI (ICDR) Regulations, 2018 and applicable Indian securities laws ("Issue/Offer Price").

b) The Offer comprises of upto 20,73,600 equity shares of face value of ₹10 each of the Company (the "Equity Shares"), comprising a fresh issue of upto 17,13,600 equity shares of face value of Rs. 10/- each ("Fresh Issue") and offer for sale of 3,60,000 equity shares of face value of Rs. 10/- each ("OFS") which upto 1,04,400 Equity Shares of face value of Rs. 10/- each will be reserved for subscription by Market Maker ("Market Maker Reservation Portion"). The Offer less the Market Maker Reservation Portion i.e. Offer of 19,69,200 Equity Shares of face value of Rs.10/- each at an Offer price of Rs. [•] /- per Equity

PART OF DOCUMENT

P.K.BISWAL
NOTARY, LAKHANPUR

shares is hereinafter referred "Net Offer". The Offer and the Net Offer will constitute 26.38% and 25.05%, respectively of the post Offer paid up equity share capital of the Issuer Company. The Offer will include Offer within India, to institutional, non-institutional and Individual investors.

c) The Public issue shall be conducted through Book Building method, pursuant to which the shares are to be offered at the Offer price of Rs. [•]/- per share.

d) The Issuer Company has obtained approval for the Offer pursuant to the Board Resolution dated August 23, 2025. The Issuer Company passed a special resolution under section 62(1)(c) of Companies Act, 2013 at the Extra-Ordinary General Meeting held on August 25, 2025 which collectively authorized the Issuer Company's Directors, or any other authorized representatives, for the purpose of the issuing and signing the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus, this Agreement, the Market Making Agreement, the Underwriting Agreement any amendments or supplements thereto, and any and all other writings as any be legally and customarily required in pursuance of the Issuing and to do all acts, deeds or things as may be required.

e) One of the requirements of issuing shares to the Public in accordance with the Chapter IX of the SEBI ICDR Regulations, 2018, as specified in Regulation 261 of the said Regulations is that Novus Capital Advisors Private Limited (Formerly known as Fast Track Finsec Private Limited) being the Book Running Lead Manager to the Offer has to ensure compulsory Market Making through the Stock Brokers of the SME Exchange (in this case being the Emerge Platform of NSE) for the compulsory market making period (as defined herein).

NOTARY P.K.Biswal LAKHANPUR Regd.No. ON66/12 GOVT. OF ODISHA

f) **RIKHAV SECURITIES LIMITED** is a Registered Stock Broker and Trading Member of BSE and NSE having Clearing No. 956 and 12309 respectively and SEBI Registration No. INZ000157737. Subsequently, it's a registered market maker and can act as the same for the Offer.

g) The Issuer Company and Book Running Lead Manager has approached **Rikhav Securities Limited** for being appointed as Market Maker for this Public Issue and **Rikhav Securities Limited** has accepted such proposal as there is no conflict of interest between **Rikhav Securities Limited** and the Issuer Company. The Issuer Company has understood the preliminary arrangements in place and agreed to such appointment and these parties have now therefore agreed to enter in to this agreement for the relevant business.

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

1. DEFINITIONS AND INTERPRETATIONS

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

"Affiliates" with respect to any person means (a) any persons that directly or indirectly, through one or more intermediaries, control or are controlled by or are under common control with, the specified person.

"Allotment" shall mean the Offer and allotment of Offer Shares pursuant to the Public Issue.

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

"Applicant" shall mean any prospective purchaser who has made an application in accordance with the Red Herring Prospectus and/or the Prospectus.

"Companies Act" shall mean the Indian Companies Act, 1956 and/or the Companies Act, 2013, as amended from time to time.

Srinibas Pradhan Constructions Limited Auth. Signatory

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISORS PVT. LTD. DELHI

PART OF DOCUMENT

P.K.BISWAL NOTARY, LAKHANPUR

"Compulsory Market making Period" shall mean the Market Making period starting from the listing of shares till a minimum period of three years as prescribed by Regulations 261 of the SEBI (ICDR) Regulations. However, it has been provided that in terms of Regulation 277 of the SEBI (ICDR) Regulations, that a company may migrate to the Main Board (In this case being the Main Board of BSE Limited) and hence for the purpose of this agreement, when a company migrate to the main board, there is no requirement of "Market Making" and hence the compulsory Market Making period would be cut short to that extent.

"Controlling", "Controlled by" or "Control" shall have the same meaning prescribed to the term "control" under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, or as amended.

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

"Indemnified Party" shall have the meaning given to such term in this Agreement.

"Indemnifying Party" shall have the meaning given to such term in this Agreement.

"Individual Investors /Individual Bidders" shall mean the individual Applicants (including HUFs and NRIs) who have applied for Equity Shares for Minimum application size two lots per application, such that the minimum application size shall be above ₹ 2 lakhs. (including HUFs applying through their Karta) and Eligible NRI in any of the application options in the Offer.

"Issuer Agreement" shall mean the agreement dated September 08, 2025 entered between the Issuer Company and Book Running Lead Manager.

"Issue/ Offering" 20,73,600 equity shares of face value of ₹10 each of the Company (the "Equity Shares"), comprising a fresh issue of upto 17,13,600 equity shares of face value of Rs. 10/- each ("Fresh Issue") and offer for sale of 3,60,000 equity shares of face value of Rs. 10/- each ("OFS") in accordance with the Chapter IX SEBI (ICDR) Regulations 2018, (as defined herein) and applicable Indian securities laws at an Offer Price of Rs [•]/- ("Offer Price").

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

"Net Offer" the fresh issues of Equity Shares, shares to be offered in this Public Issue comprise a Net Offer to the Public of 19,69,200 equity shares of face value Rs. 10/- each at Offer Price of Rs. [•] /- each, aggregating to Rs. [•].

"Non-Institutional Applicants" shall mean all applicants other than QIBs or Individual Applicants and who have applied for Equity shares.

"NSE" shall mean the National Stock Exchange of India Limited, a recognized stock exchange recognized by SEBI in terms of Securities Contracts (Regulation) Act, 1956.

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

"Prospectus" shall mean the Prospectus of the Company which will be filed with NSE/ SEBI/ROC and other in accordance with Section 32 of the Companies Act after getting In-principle listing approval but after closing of the Offer.

NOTARY P.K.Biswal LAKHANPUR Regd.No. DN66/12 GOVT. OF ODISHA

Srinibas Pradhan Construction Limited Auth.

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISORS LTD. DELHI

PART OF DOCUMENT

P.K.BISWAL
NOTARY. LAKHANPUR

"Qualified Institutional Buyers" or "QIBs" shall have the meaning given to such term under the SEBI (ICDR) Regulations, 2018.

"Red Herring Prospectus" shall mean the Red Herring Prospectus of the Company which will be filed with NSE/ SEBI/ROC and other in accordance with Section 32 of the Companies Act after getting In-principle listing approval but before opening of the Offer

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

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

"NSE Emerge" shall mean the separate platform on the NSE, for listing companies in terms of Chapter IX of the SEBI (ICDR) Regulations.

"Stock Exchange" shall mean the National Stock Exchange of India Limited.

In this Agreement, unless the context otherwise requires:

a) Word denoting the singular shall include the plural and vice versa;

b) Words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;

c) Heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

d) References to the word "include" or "including" shall be construed without limitation;

e) references to this Offer Agreement or to any other agreement, deed or instrument be construed as a reference to this Offer Agreement or to such other agreement or instrument as the same may from time to time be amended, varied, supplemented or noted;

f) A reference to an article, section, paragraph or schedule of this Agreement is unless indicated to the contrary, reference to an article, section, paragraph or schedule of this Agreement;

g) Reference to any party to this Agreement or to any other Agreement, deed or other instrument shall, in the case of an individual, include his or her legal heirs, executors or administrators and in other case include its successors or permitted assigns;

h) Reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and

i) Capitalized terms used in this agreement and not specifically defined herein shall have the meanings given to such terms in the Red Herring Prospectus and the Prospectus.

2. MARKET MAKING

On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions, the Market Maker hereby agrees to ensure Market Making in the shares of the Issuer Company in the manner and on the terms and conditions contained in this Agreement, and as specified by SEBI and NSE from time to time.

NOTARY P.K.Biswal LAKHANPUR Regd.No. ON66/12 GOVT. OF ODISHA

Srinibas Pradhan Constructions Limited Auth.

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISORS PVT. LTD. DELHI

PART OF DOCUMENT

P.K.BISWAL NOTARY, LAKHANPUR

2.1 The Market Maker shall be required to provide a 2-way quote for at least 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.

2.2 The Price quoted by the Market maker shall be in compliance with the Market Maker spread requirements and other particulars as specified or as per the requirements of the Emerge Platform of NSE and SEBI from time to time.

2.3 The minimum depth of the quote shall be Rs. 100,000. However, the investor with holdings of value less than Rs. 100,000 shall be allowed to offer their holding to the Market Maker in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to that effect to the selling broker.

2.4 The market maker shall not sell its lot less than the minimum contract size allowed for trading on the SME Platform of NSE i.e. NSE Emerge.

2.5 Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.

2.6 The Market Maker shall start providing quotes from the day of the listing/ the day when designated as the Market Maker from the respective scrip and shall be subject to the guidelines laid down for market making by the exchange.

2.7 Market Maker shall not buy the shares from the promoters or persons belonging to promoter group of the Issuer Company or any person who has acquired shares from such promoter or person belonging to promoter group, during the compulsory market making period.

2.8 The Promoters' holding of the issuer company shall not be eligible for offering to the market maker during the compulsory market making period. However, the promoters' holding of the issuer company which is not locked-in as per SEBI (ICDR) Regulations can be traded with prior permission of the NSE, in the manner specified by SEBI from time to time.

2.9 The Market maker shall not be responsible to maintain the price of the shares of the Issuer Company at any particular level and is purely supposed to facilitate liquidity on the counter of the Issuer Company via its 2-way quotes. The price of the shares shall be determined and be subject to market forces.

3. REPRESENTATIONS AND WARRANTIES BY THE MARKET MAKER

3.1 In addition to any representation of the Market Maker under the Underwriting Agreement or the Registration Documents filed with the SME Platform of NSE i.e. NSE Emerge, the Market Maker 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 Market Maker.

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 NSE Emerge with respect to Market Making in general and Market Making in the shares of Issuer Company in specific.

e. It shall follow fair trade price practices and abide by the code of conducts and ethical standards specified by SEBI, Stock Exchange and other related associations from time to time.

NOTARY P.K.Biswal LAKHANPUR Regd.No. ON65/12 GVT. OF ODISHA

Srinibas Pradhan Construction Limited Auth.

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISORS LTD. DELHI

PART OF DOCUMENT

P.K.BISWAL
NOTARY, LAKHANPUR

The Market Maker acknowledges that it is under a duty to notify the Book Running Lead Manager and the NSE Emerge immediately in case it becomes aware of any breach of a representation or warranty.

4. REPRESENTATIONS AND WARRANTIES BY THE BOOK RUNNING LEAD MANAGER

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 the SEBI and the NSE Emerge with respect to the role of the Book Running Lead Manager in the Market Making process in general and Market Making in the shares of Issuer Company 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.

The Book Running Lead Manager acknowledges that it is under a duty to notify the Market Maker and the SME Platform of NSE i.e. NSE Emerge immediately in case it becomes aware of any breach of a representation or warranty.

5. REPRESENTATIONS AND WARRANTIES BY THE ISSUER COMPANY

In addition to any representations of the Issuer under the Red Herring Prospectus, Prospectus and underwriting agreement the Issuer 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 Issuer 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 NSE Emerge with respect to the role of the Issuer Company in the Market Making process in general and Market Making in the shares of Issuer Company 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.

6. CONDITIONS OF THE MARKET MAKERS' OBLIGATIONS

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

a. Subsequent to the execution and delivery of this Agreement and prior to the Listing Date there shall not have occurred any regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, the Emerge Platform of NSE, or any other governmental,

NOTARY P.K.Biswal LAKHANPUR Regd.No. CN66/12 GOVT. OF ODISHA

Srinidas Pradhan Construction Limited Auth.

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISOR P. LTD. DELHI

PART OF DOCUMENT

P.K.BISWAL
NOTARY, LAKHANPUR

regulatory or judicial authority that, in the judgment of the Market Maker, is material and adverse and that makes it, the judgment of the Market Maker, impracticable to carry out Market Making.

b. The representation and warranties of the Book Running Lead Manager and Issuer Company contained in this Agreement shall be true and correct on and as of the Listing Date and both these parties shall have complied with all the conditions and obligations under this Agreement and the Underwriting Agreement on its part to be performed or satisfied on or before the listing date.

c. The Market Maker shall have received evidence satisfactory to them that the Issuer Company has been granted final listing approval by the NSE Emerge and that such approvals are in full force and effect as of the Listing Date.

d. Prior to the Listing Date, the Book Running Lead Manager and the Issuer Company shall have furnished to the Market Maker such further information, certificates, documents and materials as the Market Maker shall reasonably request in writing.

e. Subsequent to the Listing date and without having served the notice period required to terminate this agreement, the Market Maker shall not be released from its obligations in any situation, except for technical failures or Force Majeure Event. In case of technical failure or force majeure event occurring due to the Market Makers own systems, the Market Maker shall inform the Book Running Lead Manager, Issuer Company and the NSE Emerge immediately and take necessary actions to correct this failure upon discovery.

NOTARY P.K.Biswal LAKHANPUR Regd.No. ON66112 GOVT. OF ODISHA

6.2 If any conditions specified in 6.1 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by the Market Maker by written notice to the Book Running Lead Manager any time on or prior to the Listing Date; provided, however, that this Section 6.2, Sections 3,4,5,6.3,7,9,10,11,12,13,14,15,16,17,18,19 and 20 shall survive the termination of this Agreement.

6.3 In case of termination of the Agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Book Running Lead Manager to arrange for another Market Maker in replacement during the term of notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. In such a case, revised agreement like this present Agreement shall have to be entered into and this too shall be the responsibility of the Book Running Lead Manager. However, certain terms and conditions may be modified on mutual consent of the Issuer Company and the Book Running Lead Manager, subject to such modifications being legal and allowed under the then applicable laws, rules and regulations.

7. MARKET MAKING FEES AND OTHER RELATED ARRANGEMENTS

7.1 The Issuer Company or the Book Running Lead Manager shall pay the Market Maker the fees and commissions as per Schedule A in respect of the obligations undertaken by the Market Maker in this Agreement. Such aggregate fees shall be divided in the manner set forth in Schedule A and will be paid to the Market Maker or such other persons as directed by the Market Maker from time to time.

7.2 The Issuer Company and/or the Book Running Lead Manager shall not bear any other expenses or losses, if any, incurred by the Market Maker in order to fulfill its Market Making Obligations, except for the fees/commissions etc. mentioned in Schedule A of this Agreement.

7.3 Provided further that the Market Maker may, if so required, demand for an interest free good faith deposit from the Issuer and if the Issuer deems fit, it may agree to provide the same. The Book Running Lead Manager shall facilitate such transaction and ensure fair dealing in this matter. Provided further that, such an interest free good faith deposit shall remain refundable and shall have to be refunded, upon retiring the said Market Maker from its duties. Also, it is hereby confirmed by all parties that such Interest Free Good Faith deposit shall not exceed 10% of the total Offer Size.

Srinibas Pradhan Constructions Limited Auth.

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISORS PVT. LTD. DELHI

PART OF DOCUMENT

P.K.BISWAL
NOTARY, LAKHANPUR

8. INDEMNITY

The Book Running Lead Manager **(NOVUS CAPITAL ADVISORS PRIVATE LIMITED (FORMERLY KNOWN AS FAST TRACK FINSEC PRIVATE LIMITED)** and the Market Maker **(RIKHAV SECURITIES LIMITED)** shall indemnify and keep indemnified the Issuer Company **("Indemnified Party")** for its own account and on account of their respective Affiliates and all the respective directors, officers, employees, duly authorized agents and Controlling Persons (each, an **"Indemnifying Party")** from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to the 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 the 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 Book Running Lead Manager or Market maker, respectively. Such indemnity will extend to include all reasonable costs, charges and expenses that such indemnified party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings.

The Issuer Company shall indemnify and keep indemnified, each of the Book Running Lead Manager and Market Makers (each, an "Indemnified Party") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to, the IPO subscription, trading, liquidity and failure to make minimum market requirements from time or which are determined by a court or arbitral tribunal of competent jurisdiction to have resulted from any bad faith, dishonesty, illegal or fraudulent acts or the willful default or gross negligence on the part of Book Running Lead Manager and Market Maker, respectively. Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings

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

9. TERMINATION

9.1. The Market Maker shall be allowed to terminate this Agreement by giving a written notice to the Book Running Lead Manager, two months prior to the date from which he wishes to discontinue his services. Provided however that, if the Book Running Lead Manager agrees to the same, the notice period may be reduced in order to provide mutual comfort. Provided further that, the Market Maker may be replaced with a successor Market Maker, which is acceptable to NSE, the Book Running Lead Manager and the Issuer Company from time to time.

9.2. Notwithstanding Section 9.1, the Book Running Lead Manager may terminate this agreement with immediate effect in case of a material event pertaining to the Market Maker, which in view of the Book

Srinivas Pradhan Construction Limited Auth.

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISORS LTD. DELHI

PART OF DOCUMENT

P.K.BISWAL
NOTARY, LAKHANPUR

Running Lead Manager, affects the ability of the Market Maker to carry out his obligations or negatively affects the goodwill of the Issuer Company.

9.3. The Book Running Lead Manager agrees to consult with the Market Maker, to the extent practicable, prior to exercising its right to terminate this Agreement on the occurrence of a Material event as specified above, it being acknowledged by the Market Maker that the exercise of the right to terminate this Agreement on such an occurrence is at the absolute discretion of the Book Running Lead Manager.

9.4. The provisions of Sections 3,4,5,7,9,10,11,12,13,14,15,16,17,18,19 and 20 shall survive the termination of this Agreement.

9.5. In case of termination of the agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Book Running Lead Manager to arrange another Market Maker in replacement during the term of the notice period being served by the current Market Maker (i.e. **Rikhav Securities Limited**) but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. In such a case, revised agreement like this one shall have to be entered into and this too shall be the responsibility of the Book Running Lead Manager. However, certain terms and conditions may be modified on mutual consent of the Issuer Company and the Book Running Lead Manager, subject to such modifications being legal and allowed under the then applicable laws, rules and regulations.

9.6. It its agreed to between the Parties hereto that in the event of the Issuer Company migrating to the Main Board of NSE, during the Compulsory Market Making Period, this Agreement shall stand terminated and the Market Maker shall no longer be obliged to provide the Issuer Company any market making services.

10. NOTICES

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

11. TIME IS THE ESSENCE OF THE AGREEMENT

All obligations of the Issuer Company, the Market Maker and the Book Running Lead Manager, are subject to the conditions that time wherever stipulated, shall be of the essence of the Agreement. Consequently, any failure on the part of the Company or the Market Maker to adhere to the time limits shall unless otherwise agreed between the Company and the Market Maker, discharge the Market Maker or Company of his / their obligations under the Market Making Agreement. This Agreement shall be in force from the date of execution and will expire on completion of allotment for this Offer.

12. SEVERAL OBLIGATIONS

The Issuer Company, the Market Maker and the Book Running Lead Manager acknowledge and agrees that they are all liable on a several basis to each other in respect of this representation, warranties, indemnities, undertakings and other obligations given, entered into or made by each of them in this Agreement.

13. MISCELLANEOUS

The Agreement shall be binding on and inure to the benefit of the Parties hereto and their respective successors. The Market Maker shall not assign or transfer any of its respective rights or obligation under this Agreement or

NOTARY P.K.Biswal LAKHANPUR Regd.No. 0H66/12 GOVT. OF ODISHA

Srinibas Pradhan Constructions Limited Auth.

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISORS PVT. LTD. DELHI

PART OF DOCUMENT

P.K.BISWAL
NOTARY, LAKHANPUR

purport to do so without the consent of the Book Running Lead Manager and Issuer Company. The Book Running Lead Manager shall not assign or transfer any of their respective rights or obligation under this Agreement or purport to do so without the consent of the Market Maker and the Issuer Company.

14. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Republic of India and the Courts and Tribunals in Delhi shall have exclusive jurisdiction.

15. ARBITRATION

If any dispute, difference or claim arises between the Parties (the "Disputing Parties") hereto in connection with the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through mutual negotiation. If the dispute is not resolved through mutual negotiation within fifteen business days after a written request by any Disputing Party to commence discussions (or such longer period as the Disputing Parties may agree in writing) then the dispute shall be referred for final resolution to a sole arbitrator. The arbitrator shall be appointed by agreement between the Disputing Parties within 10 business days after a written notice served by any of them proposing a named arbitrator, or, if there is no such agreement, the disputes will be referred to four arbitrators (one to be appointed by the Market Maker, one to be appointed by the Book Running Lead Manager, one to be appointed by the Issuer Company and the fourth to be appointed by the three arbitrators so appointed) All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended from time to time, and shall be conducted in English. The arbitration shall take place in Delhi, India.

The Arbitrator shall give a reasoned decision or award, including as to the costs of the arbitration, which shall be final and binding on the Parties. The Parties agree that the Arbitrator's award may be enforced against the Parties to the proceedings or their assets, wherever they may be found. The Parties shall co-operate in good faith to expedite (to the maximum extent practicable) the conduct of any arbitral proceedings commenced under this Agreement. Each Party shall bear and pay its own costs, expenses, fees, disbursements and other charges of its counsel, in connection with the arbitration proceedings except as may be otherwise determined by the Arbitrator.

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.

16. 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.

17. SEVERABILITY

If any provisions of this agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provisions 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.

18. 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 the counterparts shall constitute one and the same Agreement.

19. CUMULATIVE REMEDIES

Srinivas Pradhan Construction Limited Auth.

RIKHAV SECURITIES LTD.

NOVUS CAPITAL ADVISORS PVT. LTD. DELHI

PART OF DOCUMENT

P.K.BISWAL
NOTARY, LAKHANPUR

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

20. ILLEGALITY

If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceability of the remainder of this Agreement shall not be affected. In case any provision of this Agreement conflicts with any provision of law including SEBI (ICDR) Regulations, and / or any other norms to be issued by SEBI, in force on the date of this Agreement or any time in future, the latter shall prevail.

21. ASSIGNMENT

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

The undersigned hereby certifies and consents to act as Book Running Lead Manager and Market Maker (as the case may be) to the aforesaid Offer and to their name being inserted as Book Running Lead Manager and Market Maker (as the case may be) in the Red Herring Prospectus and Prospectus which the Issuer Company intends to issue in respect of the proposed Issuing and hereby authorize the Issuer Company to deliver this Agreement to SME Platform of NSE i.e. NSE Emerge, ROC.

IN WITNESS WHEREOF, the Parties have entered this agreement on the date mentioned above.

For and on behalf of
SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

Ramakanta Pradhan
Whole-Time Director
DIN: 08894068

For and on behalf of
RIKHAV SECURITIES LIMITED

Hitesh H Lakhani
Director
DIN: 01457990

For and on behalf of
NOVUS CAPITAL ADVISORS PRIVATE LIMITED
(Formerly Known as Fast Track Finsec Private Limited)

Authorized Signatory

Witness:

Sr. No	Name	Complete Address	Signature
1.	Durga Dutta Tripathy	OPM Colony D/144, Brajrajnagar Jharsuguda, Odisha, 768216	
2.	Monali Chavan	INDira Nagar Naka, Rd No 22, opp. saibaba mandir wagale estate thane 400604	
3.	Neha Mehra	New Delhi House, Barakhamba Road, Delhi - 110001	Neha Mehra

PART OF DOCUMENT
P.K. BISWAL
NOTARY, LAKHANPUR

SCHEDULE A

MARKET MAKING FEES PAYABLE BY THE ISSUER COMPANY TO THE MARKET MAKER

1. The fees for market making shall be Rs. 3,00,000/- per annum and payable for 3 years fees in advance.
2. The Issuer Company shall pay the Market Maker, the market making fee for all the three Years.
3. All applicable taxes will be additional and would be borne by the Issuer Company.
4. Any other claims or other documentation and miscellaneous expenses will be borne by the Market Maker alone and that the total cost of the Issuer Company and / or Book Running Lead Manager for availing his market making Services shall be such amount as may be agreed by the parties in Clause 1.

The above-mentioned fees or term maybe changed and modified, subject to mutual written consent of all the parties.

NOTARY P.K.Biswal LAKHANPUR Regd.No. ON56/12 GOVT. OF ODISHA

Srinibas Pradhan Constructions Limited Auth.

Attested the signature of both Parties who have signed in my presence today

9/2/26

NOTARY, LAKHANPUR
Regd. No - ON66/12

RIKHAV SECURITIES LTD.

NOVIUS CAPITAL ADVISORS PVT. LTD. DELHI