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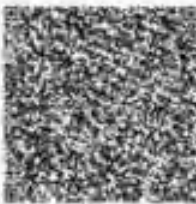
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INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

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Certificate No.	IN-GJ64223469238350V
Certificate Issued Date	16-May-2023 03:55 PM
Account Reference	IMPACC (CS)/ gj13325119/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	SUBIN-GJGJ1332511954733781075187V
Purchased by	RBZ JEWELLERS LIMITED
Description of Document	Article 5(h) Agreement (not otherwise provided for)
Description	ISSUE AGREEMENT
Consideration Price (Rs.)	0 (Zero)
First Party	RBZ JEWELLERS LIMITED
Second Party	ARIHANT CAPITAL MARKETS LIMITED
Stamp Duty Paid By	RBZ JEWELLERS LIMITED
Stamp Duty Amount(Rs.)	300 (Three Hundred only)

This stamp paper forms an integral part of the
 Issued Agreement dated June 16th, 2023 executed by
 and among RBZ Jewellers Limited and Arihant
 Capital Markets Limited.



For, RBZ Jewellers Limited

Authorized Signatory

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.stamps.gujarat.gov.in or using e-Stamp Mobile App of State Holding. Any discrepancy in the details on this Certificate and its available on the website / Mobile App renders it invalid.
2. The onus of checking the authenticity is on the user of the certificate.
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Government of Gujarat
Certificate of Stamp Duty

Certificate No.	IN-GJ64223832521974V
Certificate Issued Date	16-May-2023 03:55 PM
Account Reference	IMPACC (CS)/ gj13325119/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	SUBIN-GJGJ1332511954733107386514V
Purchased by	RBZ JEWELLERS LIMITED
Description of Document	Article 5(h) Agreement (not otherwise provided for)
Description	ISSUE AGREEMENT
Consideration Price (Rs.)	0 (Zero)
First Party	RBZ JEWELLERS LIMITED
Second Party	ARIHANT CAPITAL MARKETS LIMITED
Stamp Duty Paid By	RBZ JEWELLERS LIMITED
Stamp Duty Amount(Rs.)	300 (Three Hundred only)

This **IMPACC** **Stamp** forms an integral part of the
 Issued **Agreement** - dated June 16th, 2023 executed by
 and **RBZ Jewellers Limited** and **Arihant
 Capital Markets Limited**



For, RBZ Jewellers Limited

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Authorized Signatory

Statutory Alert

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3. In case of any discrepancy please inform the Competent Authority.



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Government of Gujarat
Certificate of Stamp Duty

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Certificate No.	IN-GJ64224001583386V
Certificate Issued Date	16-May-2023 03:55 PM
Account Reference	IMPACC (CS)/ gj13325119/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	SUBIN-GJGJ1332511954731225343660V
Purchased by	RBZ JEWELLERS LIMITED
Description of Document	Article 5(h) Agreement (not otherwise provided for)
Description	ISSUE AGREEMENT
Consideration Price (Rs.)	0 (Zero)
First Party	RBZ JEWELLERS LIMITED
Second Party	ARIHANT CAPITAL MARKETS LIMITED
Stamp Duty Paid By	RBZ JEWELLERS LIMITED
Stamp Duty Amount(Rs.)	300 (Three Hundred only)

This Stamp Paper forms an integral part of the Issue Agreement - dated JUNE 16th 2023 executed by and among RBZ Jewellers Limited and Arihant Capital Markets Limited.



For, RBZ Jewellers Limited

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Authorized Signatory

- The authenticity of this Stamp certificate should be verified at www.shulastamp.com or using e-Stamp Mobile App of Stock Holders. Any discrepancy in the details of this Certificate and as available on the website / Mobile App renders it invalid.
- The issue of this certificate is subject to the terms and conditions of the certificate.
- In case of any discrepancy please refer to the Competent Authority.



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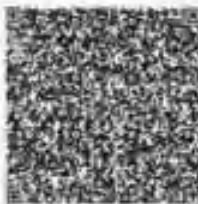
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INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

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Certificate No.	IN-GJ64238932596765V
Certificate Issued Date	16-May-2023 04:05 PM
Account Reference	IMPACC (CS)/ gj13325119/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	SUBIN-GJGJ1332511954603988840019V
Purchased by	RBZ JEWELLERS LIMITED
Description of Document	Article 5(h) Agreement (not otherwise provided for)
Description	ISSUE AGREEMENT
Consideration Price (Rs.)	0 (Zero)
First Party	RBZ JEWELLERS LIMITED
Second Party	ARIHANT CAPITAL MARKETS LIMITED
Stamp Duty Paid By	RBZ JEWELLERS LIMITED
Stamp Duty Amount(Rs.)	300 (Three Hundred only)

This Stamp Paper forms an integral part of the Issue Agreement dated June 16th, 2023 executed by and between RBZ Jewellers limited and Arianth Capital Markets limited



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For, RBZ Jewellers Limited

Statutory Alert:

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Authorized Signatory in the name of the certificate

1. In case of any discrepancy please inform the Competent Authority

ISSUE AGREEMENT

BY AND AMONGST

RBZ JEWELLERS LIMITED

AND

ARIHANT CAPITAL MARKETS LIMITED

JUNE 16th 2023

For, RBZ Jewellers Limited

Authorized Signatory



TABLE OF CONTENTS

1.	DEFINITIONS.....	3
2.	INTERPRETATION.....	8
3.	BOOK BUILDING.....	9
4.	PAYMENT.....	9
5.	TERMS AND TERMINATION.....	9
6.	SCOPE OF SERVICE.....	11
7.	TERMS OF THE ISSUE.....	15
8.	SUPPLYING OF INFORMATION AND DOCUMENTS.....	24
9.	INDEPENDENT VERIFICATION BY BOOK RUNNING LEAD MANAGER.....	28
10.	APPOINTMENT OF INTERMEDIARIES.....	28
11.	PUBLICITY FOR THE ISSUE.....	29
12.	POST ISSUE WORK.....	29
13.	DUTIES OF THE BOOK RUNNING LEAD MANAGER.....	30
14.	CONFIDENTIALITY.....	33
15.	EXCLUSIVITY.....	36
16.	CONSEQUENCES OF BREACH.....	36
17.	INDEMNITY.....	37
18.	ARBITRATION.....	40
19.	NOTICES.....	40
20.	GOVERNING LAW.....	41
21.	WAIVER OF SOVEREIGN IMMUNITY.....	41
22.	SEVERABILITY.....	42
23.	MISCELLANEOUS.....	42
	ANNEXURE A.....	Error! Bookmark not defined.

For, RBA Jewellers Limited
Authorized Signatory



ISSUE AGREEMENT

This Issue Agreement ("Agreement") is entered at Ahmedabad on June 16th, 2023 by and amongst:-

- (1) **RBZ JEWELLERS LIMITED**, a company incorporated under the Companies Act, 1956 and validly registered and existing under the Companies Act, 2013 bearing corporate identification number U56910GJ2008PLC053586 and having its registered office at Block-D, Mondeal Retail Park, Near Rajpath Club, S.G. Highway, Beside Iseon Mall, Ahmedabad, Gujarat - 380054, India (hereinafter referred to as the "**Company**" or the "**Issuer**", which expression shall unless it be repugnant to or inconsistent with subject or context thereof, include and be deemed to include its successors and permitted assigns), of the **FIRST PART**;

AND

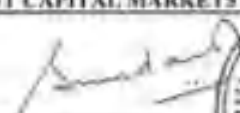
- (2) **ARIHANT CAPITAL MARKETS LIMITED**, a company registered under the Companies Act, 1956 bearing corporate identification number L67120MP1992PLC007182 and having its registered office is situated at 6, Lad Colony Y.N. Road, Indore, Madhya Pradesh - 452001, India and Corporate Office at 1011, Building No. 10, Solitaire Corporate Park, Guru Hargovindji Road, Chakala, Andhori (East), Mumbai - 400 093 (hereinafter referred to as the "**Book Running Lead Manager or BRLM**", which expression shall, unless it be repugnant to or inconsistent with subject or context thereof, include and be deemed to include its successors and permitted assigns), of the **SECOND PART**.

The Company and the Book Running Lead Manager or BRLM are collectively referred to as the "**Parties**" and individually as a "**Party**".


WHEREAS

- (A) The Company propose to take an initial public offer of equity shares of the face value of Rs. 10 (Indian Rupees Ten) each (the "**Equity Shares**") of the Company and such Equity Shares comprising the issue shall be the fresh issue of shares ("**the Issue**") in accordance with the Companies Act (as defined herein), through the book building method ("**Book Building**"), as prescribed in Schedule XIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), and other Applicable Laws (such offering, the "**Issue**"), at such price as may be determined by the Company in consultation with the BRLM ("**Issue Price**"). The Issue will be made in accordance with the requirements of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws (defined hereinafter) (i) within India, to all permitted categories that are not "U.S. persons", as defined in, and in reliance on, Regulation S ("**Regulation S**") promulgated under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"); and (ii) outside the United States and India, to institutional investors that are not "U.S. persons", as defined in, and in reliance on Regulation S and on the applicable laws of the jurisdictions where such offers and sales occur. This Issue shall not be made to any investor in the United States.

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RBZ JEWELLERS LIMITED For, RBZ Jewellers Limited	ARIHANT CAPITAL MARKETS LIMITED 
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Authorized Signatory



- (B) The Board of Directors (as defined herein) has, pursuant to a resolution dated March 28, 2023 duly authorized the Issue. Further, the shareholders of the Company pursuant to a resolution dated March 30, 2023 have conveyed their approval and have duly authorized the Issue.
- (C) The Company has appointed the BRLM to manage the Issue as per the terms and conditions detailed in the letter of engagement dated November 2, 2022 (the "Engagement Letter") and subject to the execution of the customary Underwriting Agreement between the Parties on the terms and conditions that will be stated therein, as the BRLM to the Issue. The BRLM have accepted the engagement in terms of the Engagement Letter issued to them by the Company, subject to the terms and conditions set forth herein.
- (D) Pursuant to the SEBI ICDR Regulations, the BRLM is required to enter into this Agreement with the Company in relation to the Issue for the purpose of these presents.

NOW, THEREFORE, the Parties hereby agree as follows:


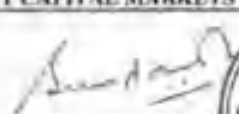

1. DEFINITIONS

In this Agreement the following terms, unless the context otherwise requires, shall have the following meanings:

"Affiliates" with respect to any Party means any person that (a) directly or indirectly through one or more intermediaries, Control or is Controlled by or is under common control with such Party; or (b) has a "significant influence" over or is under "significant influence" of such Party, either directly or indirectly through one or more intermediaries, where (i) significant influence over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than control over those policies; and (ii) shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% interest in the voting power of any person or Party or of business decisions under an agreement, are presumed to have a significant influence over that person or Party; or (c) any other person that is a holding company, joint venture or subsidiary of such Party, provided that, for purposes of this Agreement, the terms "holding company" and "subsidiary" shall have the meanings set forth in the Companies Act. The term "Affiliate" under this Agreement shall be deemed to include any person or entity that is a person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with the person specified, as set forth under Rule 501(b) or Rule 405 of the U.S. Securities Act.

"Agreement" shall mean this issue agreement including all annexures, schedules, exhibits as may be amended from time to time.

"Allot" or "Allotment" or "Allotted" shall mean the allotment of Equity Shares pursuant to the fresh Issue to successful bidders.

<p>RBZ JEWELLERS LIMITED For, RBZ Jewellers Limited</p> 	<p>ARIHANT CAPITAL MARKETS LIMITED</p> 
<p>Authorized Signatory</p>	

"Anti-Corruption Laws" has the meaning ascribed to it in Clause 7.8 (hh) of this Agreement.

"Anti-Money Laundering Laws" has the meaning ascribed to it in Clause 7.8 (ii) of this Agreement.

"Applicable Law(s)" shall mean any applicable law, by-law, rule, regulation, guideline, circular, order, instruction, communication, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreement with the Stock Exchanges, compulsory guidance, rule, order or decree of any court, any arbitral authority or any authority or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India, applicable to the Issue and the Parties, including the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, each as amended, and the rules and regulations framed thereunder (and agreements, rules, regulations, orders and directions in force in other jurisdictions where the Issue is to be launched or marketed).

"ASBA" or "Application Supported by Blocked Amount" shall mean an application (whether physical or electronic) used by a Bidder, other than Anchor Investor, to make a Bid and authorizing a self-certified syndicate bank ("SCSB") to block the Bid Amount in the specified bank account maintained with the SCSB and will include amounts blocked by UPI Bidders using the UPI Mechanism.

"Board of Directors" or "Directors" means the board of directors of the Company or a duly constituted committee thereof.

"Book Building" has the meaning ascribed to it in Recital A of this Agreement.

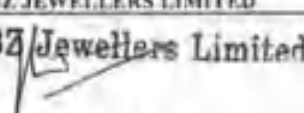
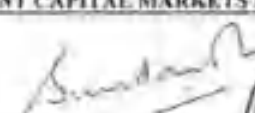

"Companies Act" means the Companies Act, 2013, as amended and the rules made thereunder.

"Confidential Information" shall have the meaning ascribed to such term under Clause 14.4 of this Agreement.

"Control" shall have the meaning ascribed to the term "control" under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and the terms "Controlling", "Controlled by" and "Controlled" shall be construed accordingly.

"Cure Period" has the meaning attributed to such term in Clause 17.7 of this Agreement.

"Designated Stock Exchange" has the meaning ascribed to it in Clause 7.6 of this Agreement.

RBZ JEWELLERS LIMITED	ARHANT CAPITAL MARKETS LIMITED
For, RBZ Jewellers Limited 	
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"Dispute" has the meaning ascribed to it in Clause 18.1 of this Agreement.

"Draft Red Herring Prospectus" or "DRHP", refer to the offering documents used or to be used in connection with the Issue, as filed or to be filed with the SEBI, the Stock Exchanges (as hereinafter defined) and the RoC (as hereinafter defined), as applicable and, any amendments, supplements, notices, corrections or corrigenda to such offering documents.

"Engagement" has the meaning attributed to such term in Clause 5.1 of this Agreement.

"Engagement Letter" has the meaning attributed to such term in the Recital C of this Agreement.

"Equity Shares" has the meaning attributed to such term in the Recital A of this Agreement.

"FCPA" has the meaning ascribed to it in Clause 7.8 (gg) of this Agreement.

"Governmental Licenses" has the meaning ascribed to it in Clause 7.8 (u) of this Agreement.

"Indemnified Party (ies)" has the meaning attributed to such term in Clause 17.1 of this Agreement.

"Intermediary (ies)" shall include the Registrar to the Issue, the BRLM to the Issue, bankers to the Issue and syndicate members.

"Issue" has the meaning ascribed to it in Recital A of this Agreement.

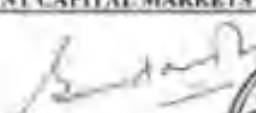
"Issue Documents" refers to, collectively, the DRHP, RHP (as defined below), Prospectus (as defined below), Bid cum Application Form including Abridged Prospectus, the confirmation of allocation notes, the allotment advice together with the preliminary and final international supplemental/wrap to such offering documents, and amendments, supplements, notices, corrections or corrigenda to such offering documents and international supplemental/wrap.

"Issue Price" has the meaning ascribed to it in Recital A of this Agreement.

"Material Adverse Change" has the meaning attributed to such term in Clause 6.2(g) of this Agreement.

"Party (ies)" has the meaning attributed to such term in the Preamble.

"Prospectus" shall mean the offer document used or to be used in connection with the Issue, as registered with the RoC after the closing of the Issue in accordance with Section 32 of the

For, RBZ JEWELLERS LIMITED RBZ Jewellers Limited Authorized Signatory	ARBHANT CAPITAL MARKETS LIMITED 
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Companies Act and the provisions of the SEBI ICDR Regulations which will have complete particulars of the price at which the Equity Shares will be offered and the size of the Issue.

"RBI" shall mean the Reserve Bank of India.

"Red Herring Prospectus" or "RHP" shall mean the offer document used or to be used in connection with the Issue, as filed or to be filed, issued in accordance with Section 32 of the Companies Act and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be offered and the size of the Issue including any addenda or corrigenda thereto. The Red Herring Prospectus will be filed with the RoC at least three (3) working days before the Bid/ Issue Opening Date.

"Retail Discount" has the meaning ascribed to it in Recital B of this Agreement.

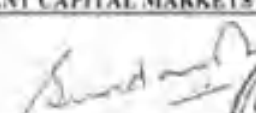

"Restricted Party" means a person that is (i) the subject or the target of any Sanctions administered or enforced by any Sanctions Authority or listed on, or directly or indirectly owned or controlled by a person listed on, or acting on behalf of a person listed on, any Sanctions List, or (ii) located, organized or resident in a country or territory that is the subject or the target of Sanctions (including, without limitation, Cuba, Iran, North Korea, Sudan, Syria and the Crimea region of Ukraine) and or (iii) otherwise a target of Sanctions ("target of Sanctions" signifying a person with whom a U.S. person or other person required to comply with the relevant Sanctions would be prohibited or restricted by law from engaging in trade, business or other activities).

"RoC" shall mean the Registrar of Companies, Gujarat at Ahmedabad, with whom the Red Herring Prospectus and the Prospectus shall be filed by the Company.

"Regulation S" has the meaning attributed to such term in the Recital A of this Agreement.

"Sanctions" means the economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by: (i) the United States government; (ii) the United Nations; (iii) the European Union or its Member States, including the United Kingdom; or (iv) the respective governmental institutions and agencies of any of the foregoing, including, the Office of Foreign Assets Control of the US Department of Treasury ("OFAC"), United Nations Security Council, the Bureau of Industry and Security of the U.S. Department of Commerce, the United States Department of State, and Her Majesty's Treasury ("HMT"); and (v) any other applicable sanctions authority (collectively, the "Sanctions Authorities").

"Sanctions List" means the "Specially Designated Nationals and Blocked Persons" list, the Foreign Sanctions Evaders List and the Sectoral Sanctions Identifications List maintained by OFAC, the United Nations Security Council Committee's Sanction List, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by HMT, or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities.

RBZ JEWELLERS LIMITED	ARIHANT CAPITAL MARKETS LIMITED
For, RBZ Jewellers Limited	
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“SCSB” or “Self-Certified Syndicate Bank” shall mean the banks which are registered with SEBI, offering services in relation to ASBA, a list of which is available on the website of SEBI at <http://www.sebi.gov.in>.

“SEBI” means the Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992.

“SEBI ICDR Regulations” has the meaning ascribed to it in Recital A.

“Stock Exchanges” shall mean the National Stock Exchange of India Limited and the BSE Limited, where the Equity Shares of the Company are proposed to be listed.

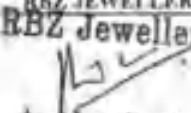
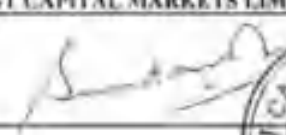

“Underwriting Agreement” has the meaning attributed to such term under Clause 3.4 of this Agreement.

“UPI Circulars” means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and any subsequent circulars or notifications issued by SEBI in this regard.

“UPI Mechanism” shall mean the bidding mechanism that may be used by the UPI Bidders to make a Bid in the Issue in accordance with UPI Circulars to make an ASBA Bid in the Issue.

“U.S. Securities Act” has the meaning attributed to such term in Recital A.

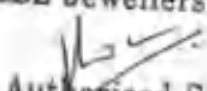

“Working Day” shall mean the days on which commercial banks in Ahmedabad and Mumbai are open for business; provided however, with reference to (i) announcement of the price band; and (ii) Bid/ Issue Period, “Working Day” shall mean all days, excluding all Sundays, Saturdays and public holidays, on which commercial banks in Mumbai and Gujarat are open for business; (iii) the time period between the Bid/ Issue Closing Date and the listing of the Equity Shares on the Stock Exchanges, “Working Day” shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued by SEBI.

RBZ JEWELLERS LIMITED For, RBZ Jewellers Limited  Authorized Signatory	ARHANT CAPITAL MARKETS LIMITED  
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2. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (a) capitalized terms used in this Agreement that are not specifically defined herein shall have the meaning assigned to them in the Issue Documents, as the context requires. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Issue Documents shall prevail, to the extent of such inconsistency or discrepancy. Further, in the event of any inconsistencies or discrepancies in the definitions as prescribed in the Issue Documents, the definition of the Prospectus shall prevail;
- (b) words denoting the singular number shall include the plural and vice versa;
- (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 Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed, or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (f) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- (g) any reference to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (h) any reference to a recital, section, clause or paragraph is, unless indicated to the contrary, a reference to a recital, section, clause or paragraph of this Agreement;
- (i) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;
- (j) words denoting a person shall include a natural person, firm, general, limited or limited liability partnership, association, joint stock company, joint venture, corporation, company, partnership, trust or other entity; and
- (k) any reference to days, unless clarified to mean working days or business days, shall mean calendar days.

For, RBZ RBZ JEWELLERS LIMITED RBZ Jewellers Limited	ARIHANT CAPITAL MARKETS LIMITED
 Authorized Signatory	




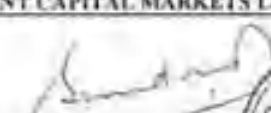
3. BOOK BUILDING

- 3.1 The Issue would be managed by the BRLM through the book building process prescribed under the SEBI ICDR Regulations.
- 3.2 The Company shall be responsible for deciding the price band, the Issue Price and the Issue Period, in consultation with the BRLM. Notwithstanding the above, the Company agrees that any changes to the price band, the Issue Period and the Issue Price necessitated by the market conditions from time to time, shall be approved by the Company in writing, in consultation with the BRLM, before being changed.
- 3.3 The allocation of the Equity Shares and Allotment, including allocation of Equity Shares to anchor investor and the basis of allotment, to be undertaken pursuant to the Issue, shall be made in accordance with the Companies Act, SEBI ICDR Regulations and other Applicable Laws and shall be undertaken by the Company, in consultation with the BRLM, Registrar to the Issue and the Designated Stock Exchange.
- 3.4 Subject to Clause 8.6 of this Agreement, the Parties agree that entering into this Agreement or the Engagement Letter shall not create any obligation, or be deemed to impose, any obligation, agreement or commitment (express or implied) on the Company and the BRLM, to purchase or place the Equity Shares, or enter into any underwriting agreement (the "Underwriting Agreement") with, or provide any financing to, the Company or their respective Affiliates. Such commitment will be made only by the execution of the Underwriting Agreement or an agreement of similar nature which shall include customary representations and warranties, conditions as to closing of the Issue, lock-up, indemnity and contribution, termination and force majeure provisions, in form and substance satisfactory to the BRLM and the Company.

4. PAYMENT


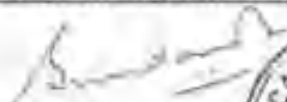
- 4.1 For the services to be rendered by the BRLM, the BRLM shall be paid fees as per the Engagement Letter issued by the Company on November 2, 2022.
- 4.2 All payments to be made by the Company to the BRLM in relation to the Issue, shall be made in Indian Rupees ("INR" or "Rs." or "₹") to the BRLM at such address in India as may be intimated by the BRLM individually in writing. All payments are subject to deductions on account of any taxes, charges, duties or levies applicable in connection with the performance of services hereunder.
- 4.3 It is hereby abundantly clarified that all expenses relating to the Issue including but not limited to payment of various charges to intermediaries, legal expenses, fees payable to regulatory authorities, marketing and publicity expenses and other expense of any nature whatsoever in connection with the Issue shall be paid and borne by Company.

5. TERMS AND TERMINATION

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- 5.1 In terms of the Engagement Letter, the BRLM engagement (collectively, the "Engagement") shall have commenced as of the date of the Engagement Letter and shall continue (a) until the completion of all formalities in respect of the Issue and the completion of applicable compliances prescribed by the SEBI and the Stock Exchanges regarding the Issue (i.e. until the date of listing of the Equity Shares; or (b) 1 (one) year from the date of receipt of final observations on the Draft Red Herring Prospectus from the SEBI; or (c) such other date that may be agreed by the Parties, unless terminated earlier pursuant to the terms of the Engagement Letter and this Agreement.
- 5.2 The Company and the BRLM with respect to itself may terminate this Agreement with mutual consent in writing.
- 5.3 Notwithstanding anything stated in Clause 5.2 above, on the occurrence of the following force majeure conditions, the Parties shall meet to mutually decide on the future course of action and in the event they fail to arrive at a mutually agreeable course of action within a period of fifteen (15) days from the date on which the force majeure event occurred, any of the Parties to the extent of their individual capacities rights and responsibilities, shall be entitled to terminate this Agreement after the expiry of the said period of fifteen (15) days, by giving written notice thereof to the other Parties:
- (a) a complete break down or dislocation of business in the major financial markets affecting any or all of the cities of New Delhi, Mumbai, Kolkata, Bengaluru or Chennai, as a result of which the success of the Issue is likely to be adversely affected;
 - (b) declaration of war or occurrence of insurrection, civil commotion, epidemic/pandemics or any other serious or sustained financial, political or industrial emergency or disturbance affecting the financial markets in any or all of the cities of New Delhi, Mumbai, Kolkata, Bengaluru, or Chennai, as a result of which the success of the Issue or its completion is likely to be adversely affected;
 - (c) any material adverse change in the international financial or political conditions as a result of which trading generally on the Stock Exchanges or either of the Stock Exchanges is suspended for a continuous period of more than five (5) Working Days or future trading on the Stock Exchanges is likely to be materially limited or restricted as a result of which the success of the Issue is likely to be adversely affected; or
 - (d) any other event as may be agreed to, in writing, between the Parties.
- 5.4 Notwithstanding anything stated in Clause 5.3 above, the Book Running Lead Manager in their individual capacity may terminate this Agreement if, at any time prior to the Bid/Issue Opening Date to be notified by the Company, any of the representations, statements or undertakings made by the Company in the Issue Documents, Issue advertisements, other public

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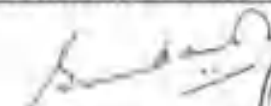


announcements or in this Agreement or in other agreements or materials relating to the Issue, have been materially breached or are found to be materially incorrect, inaccurate, untrue or misleading, either affirmatively or by omission, subject to correction and rectification of such information as per the Cure Period prescribed by the Company.

- 5.5 The Company in its individual capacity may terminate this Agreement if, at any time prior to the Bid/Issue Opening Date to be notified by the Company, if the Book Running Lead Manager is in material default of its performance obligations in terms of the scope set out in this Agreement or has made material misrepresentation or has given any materially incorrect or false information, either affirmatively or by omission, subject to correction and rectification of such information as per the Cure Period prescribed by the Company.
- 5.6 Upon termination of this Agreement in accordance with this Clause 5 or otherwise, the Parties to this Agreement shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein) be released and discharged from their respective obligations under or pursuant to this Agreement, provided that this Clause 5.5 and Clauses 4 (Payment), 7 (Terms of the Issue), 14 (Confidentiality), 17 (Indemnity), 18 (Arbitration), 19 (Notices), 20 (Governing Law), 21 (Waiver of Sovereign Immunity), 22 (Severability) and 23 (Miscellaneous) shall survive such termination.
- 5.7 The termination of this Agreement shall not affect any fees which may have been accrued to the Book Running Lead Manager until the date of such termination, in accordance with the Engagement Letter.
- 5.8 In case the Issue is withdrawn or abandoned for any reason, this Agreement shall be terminated.
- 5.9 For any termination of this Agreement other than in circumstances mentioned above, the Company shall have the right to substitute the Book Running Lead Manager or with another Book Running Lead Manager/s as the Company may deem fit. In such a scenario, the Company would request for No Objection Certification from Book Running Lead Manager by way of a written notice specifying reasons therein and the Book Running Lead Manager shall give the No Objection Certificate within 15 (fifteen) working days of receipt of the notice, subject to its consent for the reasons and payment of all the due sum of money payable as per the terms of this Agreement.
- 5.10 In case of any inconsistency or dispute between the terms relating to fees and expenses in this Agreement and the Engagement Letter, the Engagement Letter shall prevail. In relation to the terms other than relating to fees and expenses, the terms of this Agreement shall prevail.

6. SCOPE OF SERVICE

- 6.1 Without limiting the scope of services as described herein and as set forth in the Engagement Letter, and subject to the responsibility of the Book Running Lead Manager to the Issue (as per

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Annexure A) and the provisions of Clause 13 of this Agreement, the Book Running Lead Manager shall, among other things, provide the following services in relation to the Issue:

- (a) Structure the Issue in conformity with the prevailing framework and guidelines and regulations of SEBI (including the SEBI ICDR Regulations), the Stock Exchanges and Securities Contracts (Regulation) Act, 1956, Securities Contracts (Regulation) Rules, 1957 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended and the Companies Act;
- (b) Undertake due diligence activities to enable preparation of appropriate due diligence certificates and prepare the DRHP/ RHP/ Prospectus and complete all stipulated requirements and formalities of regulatory/ statutory authorities;
- (c) Undertake filing of the DRHP/ RHP/ Prospectus with SEBI, Stock Exchanges/ RoC;
- (d) Advise on the regulatory norms and assist in securing consents, approvals and exemptions, wherever necessary, from various regulatory agencies such as SEBI, Stock Exchanges, RBI, FIPB (if applicable), etc.;
- (e) Conduct pre-market survey, road shows to generate interest amongst prospective investors, arrange meetings with the key investors, facilitate communication about the growth potential of the Company and articulate the key marketing themes and positioning of the Company;
- (f) Undertake market research, assist in the pricing of the Issue basis market research prevailing market situation and investor feedback, advise on the allocation of the Equity Shares and provide after sale support, etc.;
- (g) Perform all other responsibilities connected with the Issue;
- (h) Underwrite the Issue as per SEBI rules and regulations;
- (i) Assist in selection of Intermediaries to be appointed by the Company and coordinate the work of all such Intermediaries;
- (j) Prepare and approve the statutory advertisements for publication. The cost of the preparation of the statutory advertisements and the cost of publication will be borne by the Company;
- (k) Organize domestic road shows. All expenses in this regard will be borne by the Company;
- (l) Advise the Company on the timing and the modalities of the Issue; On a best effort basis, ensure optimum return to the Company

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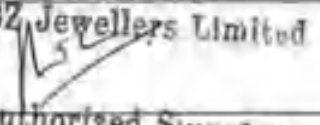
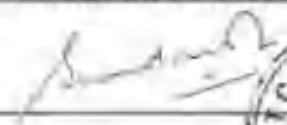
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- (m) Undertake the task of printing and distribution of stationery required for the Issue. The Book Running Lead Manager will ensure that the stationery is printed in adequate quantity and delivered to parties in advance. The Book Running Lead Manager shall be required to print appropriate number of application forms for various categories in consultation with the Company and syndicate members. All expenses in this respect will be borne by the Company;
- (n) The Book Running Lead Manager will assist the Company in ascertaining the various regulatory / statutory fees payable and assist in obtaining negotiated quotes in relation to the Issue such as -
- (i) Filing fee to SEBI;
 - (ii) Payment to Stock Exchanges for use of software for the book building;
 - (iii) Payments required to be made to Depository or the Depository Participants for the transfer of Equity Shares to the beneficiaries' account;
 - (iv) Payment required to be made to Stock Exchanges for initial processing, filing and listing of shares, if any;
 - (v) Any other expenses in connection with the Issue and listing of shares on the Stock Exchanges.

All of above fees and expense shall be payable by the Company.

- (o) Enter into the requisite agreements, that is, underwriting agreement, syndicate agreement, registrar agreement, advertisement agency agreement, share escrow agreement and underwriting agreement based on the model agreements, as may be applicable;
- (p) Ensure completion of all post-Issue related activities as laid down in the SEBI ICDR Regulations;
- (q) Rendering such other assistance as may be required in connection with the Issue;
- (r) Co-ordinate in relation to the preparation of various draft agreements in consultation with legal counsel to the Issue;
- (s) Formulating an action plan for complying with various formalities relating to the Issue; and
- (t) Assisting the Company in listing process at the Stock Exchanges as may be required under the prevailing framework and regulations and guidelines issued by the SEBI and the Stock Exchanges.

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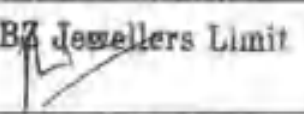
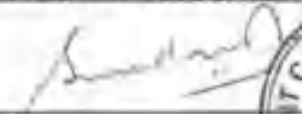



Subject to Clause 13.3 hereof, it is expressly understood and agreed that the Company shall be entitled to proceed against the Book Running Lead Manager for any breach or non-performance of activities relating to the Issue including those enumerated above.

6.2 The obligations of the Book Running Lead Manager in relation to the Issue shall be conditional, *inter alia*, on the following:

- (a) the Company providing their respective authentic, correct, and valid information, reports, statements, declarations, undertakings, clarifications, documents, consents and certifications for incorporation in the Issue Documents;
- (b) the completion of due diligence to the satisfaction of the Book Running Lead Manager as is customary in issues of the kind contemplated herein to enable the Book Running Lead Manager in their sole discretion to file the due diligence certificate with SEBI;
- (c) execution of certifications (including from the statutory auditors of the Company) and auditor's comfort letter, undertakings, consents, receipt of customary legal opinions, customary agreements, including, without limitation, the underwriting agreement between the Company and the Book Running Lead Manager and/ or the syndicate members, where necessary, and such agreements will include, without limitation, provisions such as representations and warranties, conditions as to closing of the Issue, force majeure, indemnification and contribution, lock-in, term and termination provisions, satisfactory in form and substance to the Book Running Lead Manager;
- (d) completion of all documentation for the Issue, including the Issue Documents and the execution of customary certifications (including certifications and comfort letters from the statutory auditors of the Company, in form and substance satisfactory to the Book Running Lead Manager, within the rules of the code of professional ethics of the Institute of Chartered Accountants of India containing statements and information of the type ordinarily included in accountants' "comfort letters" with respect to the financial statements and certain financial information contained in or incorporated by reference into the Issue Documents, each dated as of the date of (i) the Draft Red Herring Prospectus, (ii) the Red Herring Prospectus, (iii) the Prospectus, and (iv) the Allotment pursuant to the Issue; provided that each such letter delivered shall use a "cut-off date" not earlier than a date three days prior to the date of such letter);
- (e) completion of all regulatory requirements (including receipt of all necessary approvals and authorizations) and compliance with all laws, regulations and guidelines applicable to the Issue and disclosure in the Issue Documents all to the satisfaction of the BRLM;
- (f) the receipt of necessary and any applicable consents and approvals by the Company;

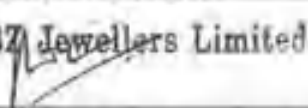


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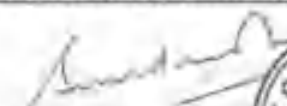
- (g) the absence of any material adverse change in the condition, current or proposed business (including any proposed restructuring), results, operations, litigations, ownership structure or prospects, of the Company which may have any material adverse impact on the Company in the opinion of the BRLM ("Material Adverse Change");
- (h) any change in the type and quantum of securities proposed to be offered in the Issue being made only with the prior written consent of the Book Running Lead Manager;
- (i) existence of market conditions being satisfactory, in their reasonable judgment, for launch of the Issue;
- (j) terms and conditions of the Issue being finalized, including without limitation, the price band, Issue Period and Issue Price, by the Company, in consultation with the Book Running Lead Manager;
- (k) the Book Running Lead Manager having approved of any changes to the terms and conditions of the Issue from those set forth in the Issue Documents;
- (l) all corporate and regulatory approvals required to be obtained by the Company for the Issue, having been obtained by the Company as of the dates on which such corporate and regulatory approvals are required to be obtained;
- (m) the benefit of a clear market to the Book Running Lead Manager prior to the Issue, and in connection therewith, the absence of any equity offering of any type, other than the Issue, undertaken, or being undertaken, by the Company, which may affect the benefit of such clear market to the Book Running Lead Manager; and
- (n) the Company not having breached any terms of this Agreement and the Engagement Letter.

7. TERMS OF THE ISSUE

- 7.1 The Issue is being made by the Company pursuant to the approval granted by the Shareholder vide resolution dated March 30, 2023. The Board of Directors of the Company has, pursuant to a resolution dated March 28, 2023 duly authorized the Issue. Accordingly, the Company, in consultation with the Book Running Lead Manager, shall decide the terms of the Issue.
- 7.2 The Company shall not, without the approval of the Book Running Lead Manager, which approval shall not to be unreasonably withheld or delayed, file the Issue Documents in relation to the Issue, with SEBI/ the Stock Exchanges, RoC or any other authorities whatsoever.

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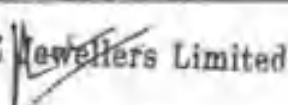

- 7.3 The Company shall determine the size of the Issue, price band, Bid/ Issue Opening Date and Bid/ Issue Closing Date, allocation to anchor investors, and other terms of the Issue including any revisions thereto, in consultation with the Book Running Lead Manager.
- 7.4 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the Company hereby declare that they have complied with at all times and agree to comply with all the statutory formalities under all corporate, fiscal, economic legislations and any other statutes as are applicable to the Company to enable the Company to make the Issue, including the Companies Act and the SEBI ICDR Regulations and any other relevant statutes, circulars or communications issued by SEBI or other regulatory authorities, (and similar agreements, rules and regulations in force in other countries where the Issue is to be launched or marketed) and that consent of lenders and any third party having any pre-emptive rights in respect of the Equity Shares has been obtained, to the extent applicable and that the Company have complied with and agree to comply with the terms and conditions of such approvals, as applicable.
- 7.5 Notwithstanding the provisions of Clause 3.4 of this Agreement, the Company shall enter into an underwriting agreement with the Book Running Lead Manager in accordance with the requirements of SEBI ICDR Regulations, which would include customary provisions including representations and warranties, conditions as to closing of the Issue, force majeure provisions, and provisions as to the indemnification of the Book Running Lead Manager. Any agreement or commitment between the Parties with respect to underwriting or purchasing the Equity Shares shall be set forth in such an underwriting agreement, in a form and substance as may be mutually agreed upon by the Company and the Book Running Lead Manager.
- 7.6 The Company shall take such steps as are necessary to ensure the completion of Allotment and dispatch of the allotment advice, the confirmation of allocation notes including revised allotment advice/ refund orders to Anchor Investors (if any) and unblocking ASBA Accounts in relation to other Bidders including through UPI Mechanism for UPI, as per the modes described in the Issue Documents, and in any case, not later than the applicable time limit under Applicable Law and regulations. In the event of failure to do so, the Company shall be liable to pay interest to bidders as provided under the Companies Act and the SEBI ICDR Regulations or any other applicable regulations. The Company undertakes that it will make an application to the Stock Exchanges for listing of its Equity Shares and shall obtain an in-principle approval from the Stock Exchanges in addition to designating one of the Stock Exchanges as the designated stock exchange for the Issue in consultation with the Book Running Lead Manager ("Designated Stock Exchange"). The Company further undertakes that all the steps will be taken for the completion of the necessary formalities for listing and commencement of trading of the Equity Shares at the Stock Exchanges within six (6) Working Days of the Bid/ Issue Closing Date as per UPI Circulars, or such other time period as may be prescribed under Applicable Law. The Book Running Lead Manager shall extend all the necessary assistance to the Company in this regard.

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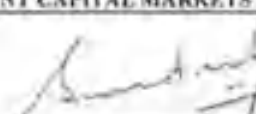

- 7.7 The Equity Shares proposed to be offered, created, issued, in the Issue will be free and clear of any pre-emptive rights, liens, charges or any other encumbrances, present or future.
- 7.8 The Company represent, warrant and undertake, that:
- (a) the Company have been duly incorporated, registered and are validly existing under Applicable Law and no steps have been taken for their winding up, liquidation or receivership under Applicable Law and have the corporate power and authority to own or lease movable and immovable properties and to conduct their respective businesses as described in the Issue Documents and the Company has no other subsidiaries, joint ventures or associates or investments in any other entities, other than as disclosed in the Draft Red Herring Prospectus. Further, no person has taken any action or initiated any form of proceedings against the Company, and Affiliates for composition with creditors, reorganization, enforcement of any encumbrance over any material part of its/their assets or actions of a similar nature and neither the Company nor any of its Affiliates have received any notice in relation to the above;
 - (b) the Company is eligible to undertake the Issue in terms of the SEBI ICDR Regulations and all other Applicable Laws, and fulfils the general and specific requirements in respect thereof;
 - (c) the Company has the corporate power and authority to undertake the Issue and there are no restrictions under Applicable Law or the Company's constitutional documents or any agreement or instrument binding on the Company, or to which any of their assets or properties are subject, on the Company undertaking and completing the Issue;
 - (d) all the Equity Shares proposed to be created, issued and allotted in the Issue has been duly authorized and validly issued in compliance with the Companies Act and SEBI ICDR Regulations and the Company has no partly paid-up Equity Shares as on date of this Agreement;
 - (e) this Agreement and any other agreement entered into in connection with the Issue has been duly authorized, executed and delivered by the Company and is a valid and legally binding instrument, enforceable against the Company in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement and any other agreement entered into in connection with the Issue and any underwriting agreement that it may enter into in connection with the Issue does not and will not conflict with, result in a breach or violation of, or contravene any provision of Applicable Law or the constitutional documents of the Company or any agreement or other instrument binding on the Company (or result in the imposition of any pre-emptive rights, liens, mortgages, charges, pledges, trusts or any other encumbrance or transfer restrictions, both present and future on any property or assets of the Company, or any Equity Shares or other securities of the Company), and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by the Company of its obligations under this Agreement and any other agreement entered into in connection with the Issue or any underwriting

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agreement that it may enter into in connection with the Issue, except as have been obtained or shall be obtained prior to the completion of the Issue;

- (f) the Company have made all necessary declarations and filings with the Registrar of Companies, in accordance with the Companies Act, 1956, and the Companies Act, as applicable, including but not limited to, in relation to the allotment and transfer of equity shares of the Company, and none of the Company have received any notice from any authority for default or delay in making such filings or declarations.
- (g) there shall only be one denomination for the Equity Shares, unless otherwise permitted by Applicable Laws.
- (h) the Company shall coordinate with the BRLM and the BRLM shall prepare the Issue Documents in compliance with:
 - i. all legal requirements with respect to the Issue, including, all applicable securities and other laws and regulations;
 - ii. all applicable rules, regulations, guidelines, clarifications or instructions issued by the SEBI, the Stock Exchanges, the RoC and any regulatory or supervisory authority or court or tribunal (inside or outside India); and
 - iii. customary disclosure standards that enable investors to make a well-informed decision with respect to an investment in the Issue.
- (i) the Company and its businesses are insured by recognized, financially sound institutions with policies in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for its businesses including, without limitation, policies covering real and personal property owned or leased by the Company against theft, damage, destruction, acts of vandalism, acts of terrorism, floods, earthquakes and other natural disasters. The Company have no reason to believe that it will not be able to (i) renew its existing insurance coverage as and when such policies expire, or (ii) obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its businesses as now conducted and at a cost that would not result, individually or in the aggregate, in a Material Adverse Change. The Company have not been denied any insurance coverage which it has sought or for which it has applied. There are no material claims made by the Company under any insurance policy or instrument which are pending as of date.
- (j) the operations of the Company have, at all times, been conducted in compliance with all Applicable Laws, except where such non-compliance would not, individually or in aggregate, result in a Material Adverse Change;
- (k) the Company authorizes the BRLM to circulate the Issue Documents and other materials in connection with the Issue to prospective investors in compliance with Applicable Law in any relevant jurisdiction;


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- (l) all the statements made in the DRHP and the statements which shall be made in the Red Herring Prospectus and the Prospectus, including any documents as prescribed in the Issue Documents, shall be complete in all respects and shall be true and correct;
- (m) that the Company are in compliance with all statutory formalities under the SEBI ICDR Regulations, the Companies Act, 1956 and the Companies Act, as applicable, Foreign Exchange Management Act 1999, Foreign Exchange Regulation Act, 1973 and any other law relating to foreign trade as it may be applicable since Incorporation of the Company till notification of Foreign Exchange Regulation Act, 1973 and other conditions, instructions and advices issued by SEBI and other relevant statutes relating to the Issue;
- (n) all of the issued and outstanding share capital of the Company including the bonus shares and the Equity Shares to be created, issued and allotted through the Issue by the Company has been duly authorized, validly issued in accordance with Applicable Law and fully paid. All invitations, offers, issuances and allotments of the securities of the Company since incorporation have been made in accordance with the provisions of Applicable Law, including Section 67 of the Companies Act, 1956 and Sections 42, 62 and 63 of the Companies Act, as applicable, other provisions of the Companies Act including the rules made thereunder, the foreign investment regulations in India and the Foreign Exchange Management Act, 1999 and the rules and regulations thereunder. The Promoter and other shareholders of the Company have acquired and hold the Equity Shares in the Company in compliance with Applicable Law and all compliances by the Company under such Applicable Law have been satisfied for or in relation to any shareholder's ownership in the Company. The Equity Shares to be offered through the Issue by the Company held by it are held, and will be held at the time of the Issue; (a) have been held by it for a period of at least one (1) year preceding filing of the DRHP with SEBI in accordance with Applicable Law; and (b) shall be transferred pursuant to the Issue free and clear of any pre-emptive rights, liens, mortgages, charges, pledges, transfer restrictions or any other encumbrances. The Equity Shares to be offered through the Issue by the Company shall rank *pari passu* with the existing Equity Shares in all respects, including in respect of dividends, and shall be issued free and clear of any pre-emptive rights, liens, mortgages, pledges, trusts, charges or any other encumbrances or transfer restrictions, both present and future;
- (o) the Company confirms and undertakes that it does not intend or propose to alter its capital structure for six (6) months from the Issue Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares), whether preferential or otherwise;
- (p) that there shall be no further issue of equity share capital whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period between the date of filing the Draft Red Herring Prospectus with SEBI until the listing of the Equity Shares in the Issue or refund of application moneys on non-listing or failure of the Issue.

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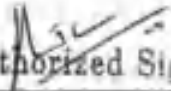
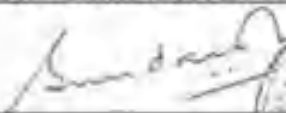

- (q) that the Company and its Directors have not been debarred from accessing the capital markets by or under any order or direction passed by the SEBI;
- (r) that none of its Directors, was or is a promoter, director or person in control of any other company which has been debarred from accessing the capital markets under any order or direction passed by the SEBI;
- (s) that none of its Directors has been declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018, as amended;
- (t) that the Company, or its Directors, have neither been declared as a 'wilful defaulter' nor as the fraudulent borrower as defined under the SEBI ICDR Regulations and there have been no violations of securities laws committed by them in the past and no such proceedings are pending against the Company or them;
- (u) that the Company possesses all the necessary permits, licenses, approvals, consents and other authorizations (collectively, "Governmental Licenses") and has made all necessary declarations and filings with, the appropriate central, state, local or foreign regulatory agencies or bodies for the business carried out by the Company as of the date hereof as described in the Draft Red Herring Prospectus and as will be described in the Red Herring Prospectus and the Prospectus and that all such Governmental Licenses are valid and in full force and effect and no notice of proceedings has been received relating to the revocation or modification of any such Governmental Licenses, except as would not cause a Material Adverse Change. Further, in the case of Governmental Licenses which are required in relation to the business of the Company and have not yet been obtained, the Company represents that the necessary applications have been made for obtaining such Governmental Licenses and no such application has been rejected by any concerned authority except as would not cause a Material Adverse Change. Furthermore, the material terms and conditions of all such Governmental Licenses have been duly complied with;
- (v) the Company is not in default under or in violation of any indenture, loan or credit agreement or any other agreement or instrument to which the Company is a party or by which the Company is bound or to which the properties or assets of the Company are subject. Further there has been no notice or communication, written or otherwise, issued by any third party to the Company, with respect to any default or violation of or sought acceleration of repayment with respect to any indenture, loan or credit agreement, or any other agreement or instrument to which the Company is a party or by which the Company is bound or to which the properties or assets of the Company are subject to;
- (w) that except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, there is no outstanding (i) criminal litigation involving the Company, Directors; (ii) action by statutory or regulatory authorities

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involving the Company, Directors; (iii) claim involving the Company, Directors, for any direct or indirect tax liabilities; (iv) other pending litigations involving the Company, Directors or any other person, as determined to be material by the Board of Directors of the Company, in accordance with the SEBI ICDR Regulations; (v) dues to creditors of the Company as determined to be material by the Board of Directors of the Company, in accordance with the SEBI ICDR Regulations; (vi) outstanding dues to micro, small and medium enterprises and other creditors; and (vii) inquiry, inspection or investigation initiated or conducted under the Companies Act against our Company during the last five (5) years immediately preceding the year of the Draft Red Herring Prospectus. For the purpose of this Clause, all pending litigation involving the Company, Directors, other than criminal litigations, statutory or regulatory actions and taxation matters, would be considered "material" if (i) the monetary amount of claim by or against the Company, Directors, in any such pending litigation is in excess of ₹ 111.66 lakhs of the total revenue of the Company as per the Restated Financial Statements of the Company for Financial Year ending on March 31, 2023, or (ii) such pending litigation is "material" from the perspective of the Company's business, operations, prospects or reputation;

- (x) That the Company has filed all forms and other documents that it is required to file with the RoC, or any other statutory authority within the relevant time periods for filing such forms and other documents except where such non-filing of forms or other documents would not give rise to a Material Adverse Change. The information contained in the Draft Red Herring Prospectus and as will be contained in the Red Herring Prospectus and Prospectus in respect of the description of the share capital of the Company, and changes in the registered office of the Company, is and will be true and accurate, and all corporate actions taken by the Company in relation to its share capital and changes in registered office were validly taken by the Company;
- (y) the Company and its Affiliates have been and are in compliance with Foreign Exchange Management Act 1999, Foreign Exchange Regulation Act, 1973 and any other law relating to foreign trade as it may be applicable since incorporation of the Company till notification of Foreign Exchange Regulation Act, 1973 and all the rules, regulations, circulars and notifications issued thereunder. Further, it has completed all the applicable filings and has obtained under the Applicable Laws.
- (z) the Company is a "foreign private issuer" (as such term is defined under Rule 405 of Regulation S) and there is no "substantial U.S. market interest" (as such term is defined in Regulation S) in the Equity Shares or securities of the Company of the same class as the Equity Shares;
- (aa) neither the Company nor to the best of its knowledge any of its Affiliates, nor any person acting on its or their behalf (other than the BRLM or any of their respective Affiliates), has engaged or will engage, in connection with the offering of the Equity Shares in the United States, in any form of general solicitation or general advertising within the meaning of Rule

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502(c) under the U.S. Securities Act. In connection with the offering of the Equity Shares, neither the Company nor to the best of its knowledge any of its Affiliates, nor any person acting on its or their behalf (other than the BRLM or any of their respective Affiliates has engaged or will engage in any directed selling efforts (as such term is defined in Regulation S);

- (bb) neither the Company nor to the best of its knowledge any of its Affiliates, nor any person acting on its or their behalf (other than the BRLM) or any of their respective Affiliates, has, directly or indirectly, solicited or will solicit any offer to buy, sold or will sell, made or will make any offer or sale of, or otherwise negotiated or will negotiate in respect of, any securities of the Company, under circumstances that would require the registration of the Issue and sale of the Equity Shares under the U.S. Securities Act;
- (cc) the Company is not, and after giving effect to the Issue of the Equity Shares and the application of the proceeds thereof, will not be, required to register as an "investment company" as such term is defined in the U.S. Investment Company Act of 1940, as amended;
- (dd) the Company is not, and does not expect to become, a "passive foreign investment company" within the meaning of Section 1297(a) of the U.S. Internal Revenue Code of 1986, as amended;
- (ee) the Company or to the best of its knowledge any person acting on its behalf has taken or will take any action to facilitate the creation of a public secondary trading market in the United States for the Equity Shares;
- (ff) neither the Company nor any of its directors, officers, employees or any persons acting on its behalf (a) is, or is owned or controlled by, a Restricted Party or is a person in the Sanctions List; or (b) has received notice of or is aware of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority;
- (gg) The Company shall not, directly or indirectly, use, lend, contribute or otherwise make available, all or any part of the proceeds of the Issue: (i) to any person or entity with the intended purpose of financing the activities of any Restricted Party or a person in the Sanctions List, or (ii) in any other manner that would reasonably be expected to result in the Company being in breach of any Sanctions;
- (hh) neither the Company nor any director, officer, employee, agent, Affiliate or representative of the Company has taken or will take any action, directly or indirectly, that would result in a violation by such persons of (i) the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "FCPA"), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the

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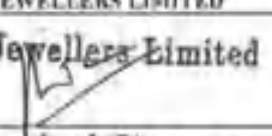
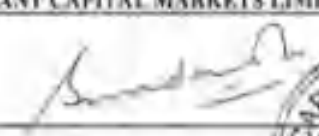
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giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or other "government official" including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any foreign political party or official thereof or any candidate for foreign political office, to influence office action or secure an improper advantage in contravention of the FCPA; (ii) the UK Bribery Act of 2010, as amended; or (iii) any applicable provision of equivalent laws of India or any other jurisdiction in which the Company conducts its business or operations (collectively, "Anti-Corruption Laws"). The Company have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance with Anti-Corruption Laws and with the representations and warranties contained herein;

- (i) The operations of the Company are, and have been conducted at all times, in compliance with applicable financial record-keeping and reporting requirements and applicable anti-money laundering statutes of all jurisdictions where it conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, "Anti-Money Laundering Laws") and no action, suit or proceeding by or before any court, governmental or regulatory agency or authority or any arbitrator involving the Company or its directors, officers, employees or any persons acting on its behalf with respect to Anti-Money Laundering Laws is pending or threatened. The Company: (a) have not taken and will not take, directly or indirectly, any action that contravenes or violates any applicable laws of India or the United States or any other jurisdiction regarding the provision of assistance to terrorist activities and money laundering; and (b) have not provided and will not provide, directly or indirectly, financial or other services to any person in violation of such laws; and
- (j) there are no persons with registration rights to have the offer and sale of any Equity Shares registered by the Company under the U.S. Securities Act or otherwise.

7.9 The Company undertake to sign and cause the Company's Directors, Chief Financial Officer and a representative of the Company to sign the Draft Red Herring Prospectus to be filed with SEBI and the Red Herring Prospectus and Prospectus to be filed with the RoC, SEBI and the Stock Exchanges, as applicable. Such signatures will be construed to mean that the Company severally and not jointly agree that:

- (a) each of the Issue Documents will give a fair, true, adequate, complete and accurate description of the Company, its business and assets, and contains all information with regard to the Company and the Issue, which is required in the context of the Issue, which information is true and correct in all aspects and is not misleading in any respect and all opinions and intentions expressed in each of the Issue Documents are honestly held;

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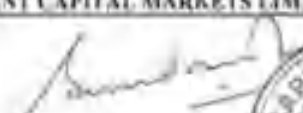


- (b) the Draft Red Herring Prospectus and Red Herring Prospectus, as of each of their respective dates and as at the Bid/ Issue Closing Date, and the Prospectus as of its date, do not contain any untrue statement of a fact or omit to state any and/ or all fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and
- (c) the affixing of signatures shall also mean that no relevant information required to be stated has been omitted from the Issue Documents.

7.10 The Company agrees that it will not, without the prior written consent of the Book Running Lead Manager, during the period starting from the date hereof and ending 180 days after the date of the Prospectus, (i) issue, offer, lend, pledge, encumber, sell, contract to sell or issue, sell any option or contract to purchase, purchase any option or contract to sell or issue, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any Equity Shares or any securities convertible into or exercisable or exchangeable for Equity Shares; (ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of the Company or any securities convertible into or exercisable as or exchangeable for the Equity Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise or (iv) engage in any publicity activities prohibited under the SEBI Regulations or any other applicable laws.

8. SUPPLYING OF INFORMATION AND DOCUMENTS

- 8.1 The Company undertake and declare that they shall disclose, to the Book Running Lead Manager, all information and documents including pending or threatened litigation, notices, summons, enquiry, show cause notices, adverse finding by regulatory authorities, regulatory orders, complaints or investigation in relation to the Company and its Directors; and joint arrangements or strategic partners and/or financial partners, entered into, other than in the ordinary course of business of the Company or in relation to the Equity Shares until the closing of the Issue, and furnish all relevant documents, papers and information relating to the said litigation etc. to verify and incorporate the information and statements in the Issue Documents and the response against the query raised by SEBI, Stock Exchanges and any other regulatory authorities.
- 8.2 The Company undertakes to furnish and cause the Directors, key managerial personnel of the Company to furnish such relevant information, documents and particulars for the purpose of the Issue as may be required by the Book Running Lead Manager to enable them to cause filing of such reports, in time, as may be required by SEBI and/ or other regulatory bodies and to enable the Book Running Lead Manager to file the due diligence certificates with SEBI. The


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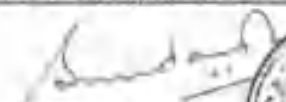

Company further undertake to also inform the investors in the manner advised by the Book Running Lead Manager, on an immediate basis.

- 8.3 The Company shall extend all necessary facilities to the Book Running Lead Manager to interact on any matter relevant to the Issue with the Board of Directors, key managerial personnel, solicitors/ legal advisors, auditors, consultants, advisors to the Issue, financial institutions, banks or any other organizations, and also with the any other intermediaries, including the Registrar to the Issue, who may be associated with the Issue in any capacity whatsoever. The Company shall instruct all Intermediaries to follow the instructions of the Book Running Lead Manager.
- 8.4 The Company undertake to provide the Book Running Lead Manager with all information and documents to enable the Book Running Lead Manager to assist the Company in preparing the Issue Documents in compliance with:
- (a) legal requirements in relation to the Issue;
 - (b) the guidelines, instructions or other rules and regulations issued by SEBI, the Stock Exchanges, the RoC and any other regulatory or supervisory authority; and
 - (c) customary disclosure norms to enable the investors to make a well-informed decision as to investment in the Issue.
- 8.5 The Company will inform the Book Running Lead Manager of any material developments in respect of the Issue, including in respect of the operations or business of the Company, its Board of Directors, if any, which may have any effect on the Issue for the period up to and including the Bid/ Issue Closing Date and the receipt of final approval of the Stock Exchanges for the listing and commencement of trading of the Equity Shares on the Stock Exchanges
- 8.6 Subject to the Applicable Laws or pursuant to any specific exemption(s) granted by the appropriate authority(ies), the Company declare that any information made available to the Book Running Lead Manager or any statement made in the Issue Documents and other offering materials is or will be true, fair, adequate, complete, accurate and updated in all material respects as of their respective dates and as required under the SEBI ICDR Regulations and all Applicable Law, will be true, fair, adequate and correct and that under no circumstances they would give any information or statement which is likely to mislead the Book Running Lead Manager, the concerned regulatory authorities and/ or investors. The Company further declare that no information, material or otherwise, shall be left undisclosed by them which will have an impact on the judgment of the concerned regulatory authorities and/ or investment decision of investors. The Issue Documents at the respective dates thereof, do not and shall not contain any untrue statement of material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The Red Herring Prospectus (and amendment or

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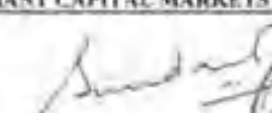

supplement thereto, if any) as at the Bid/ Issue Closing Date will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Since the respective dates as of which information is given in the Draft Red Herring Prospectus, or to be given in the Red Herring Prospectus and Prospectus, there has not been any Material Adverse Change, or any development involving a prospective Material Adverse Change, in or affecting the condition, financial or otherwise, earnings, business or operations of the Company, except as set forth in the Issue Documents.

- 8.7 The Company undertakes to furnish complete, audited and/ or restated financial statements, annual reports, other relevant documents, papers, schedules, groupings, summary statements, other operational data, etc. to enable the Book Running Lead Manager to corroborate the information and statements given in the Issue Documents. The Company will upload on its website, the audited and restated standalone financial statements for the last three Fiscal years of the Company (at the link(s) disclosed in the Draft Red Herring Prospectus) and such financial statements comply with the requirements prescribed under the SEBI ICDR Regulations in this respect.
- 8.8 The Company shall furnish such relevant information and particulars regarding the Issue as may be required by the Book Running Lead Manager to enable them to cause filing of post-issue reports as may be required by SEBI.
- 8.9 Subject to the Applicable Law or pursuant to any specific exemption(s) granted by the appropriate authority(ies), the Book Running Lead Manager shall have the right to call for any reports, documents, papers, information etc. necessary from the Company, directors and Key Managerial Personnel's of the Company, to enable them to certify that the statements made in the Issue Documents are true, correct, accurate and not misleading.
- 8.10 The Company shall keep the Book Running Lead Manager informed, if they encounter any difficulties due to dislocation of communication system or any other material adverse circumstances which are likely to prevent or which have prevented the Company from complying with their obligations, whether statutory or contractual, in respect of any matter pertaining to the Issue, including matters pertaining to Allotment and dispatch of allotment advice including revised allotment advice/ refund orders to Anchor Investors (if any) and unblocking ASBA Accounts in relation to other Bidders, as per the modes described in the Issue Documents/ demat credits for the Equity Shares. The Company shall update the information provided to the Book Running Lead Manager and duly communicate to the Book Running Lead Manager in case of any material change subsequent to the filing of the Issue Documents with the RoC, up to the receipt of final listing and trading approvals of the Stock Exchanges for the listing.
- 8.11 The Company authorize the Book Running Lead Manager to distribute the Red Herring Prospectus and the Prospectus to the prospective investors after filing the same with the RoC.

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and to distribute the preliminary offering memorandum and the final offering memorandum for the Issue to prospective investors outside India provided that such distribution is in accordance with the Applicable Law of each relevant jurisdiction.

- 8.12 The Company acknowledge and agree that all information, documents, statements, required for the purpose relating to the Issue would be signed/ authenticated by their authorized signatories or any valid power of attorney without independent verification of authorization of such signatories by the Book Running Lead Manager. In the event any Party requests any of the other Parties to deliver documents or information relating to the Issue via electronic transmissions or delivery of such documents or any information is required by law or regulation to be made via electronic transmissions, the Party requesting for such documents or information, acknowledges and agrees that the privacy and/ or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Issue are transmitted electronically, the Party(ies) that may so request electronic transmission shall be deemed to have hereby released the other Party(ies) from any loss or liability that may be incurred in connection with the electronic transmission of any such documents or information, including any unauthorized interception, alteration or fraudulent generation or transmission of electronic records by any third parties, provided that such other Party(ies) have exercised due caution in accessing such information from the internet and have accessed the said information through a secure medium.
- 8.13 The Company shall be responsible for the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents, certifications provided or authenticated by (including, in respect of the Company, its Board of Directors, key managerial personnel, officers and employees) and other information provided by them, respectively, for incorporation in the Issue Documents in respect of the Issue. In relation to certain information in the Issue Documents, which have been obtained from the public domain, the Company, confirms that such information has been and shall be procured from reliable third parties along with their consent if required. The Book Running Lead Manager and its Affiliates shall not be liable in any manner for the foregoing except to the extent of the information provided by BRLM in writing expressly for inclusion in the Issue Documents, which consists only of BRLM name, address, contact details, SEBI registration number and the names of companies whose public issues were managed by them.
- 8.14 The Company accept full responsibility for consequences, if any, of making a false statement, providing misleading information or withholding or concealing material facts which have a bearing on the Issue except in relation to information provided by the Book Running Lead Manager as stated in Clause 8. The Book Running Lead Manager shall have the right to withhold submission of the Issue Documents to the RoC and/ or the Stock Exchanges, as applicable, in case any of the information requested for is not made available by the Company or if the requisite disclosure(s), which in the opinion of the Book Running Lead Manager are necessary for Disclosures in Issue Document(s) are not made by the Company.

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9. INDEPENDENT VERIFICATION BY BOOK RUNNING LEAD MANAGER

The Company will, if so required, extend such facilities as may be called for by the Book Running Lead Manager to enable their representatives to visit the offices of the Company or such other place(s) to conduct due diligence, including review of relevant documents, to ascertain for themselves, the true state of affairs of the Company, including the progress made in respect of project implementation, status and other facts relevant to the Issue. If, in the opinion of the Book Running Lead Manager, the verification of any of the aforesaid matters requires the hiring of services of technical, legal or other experts, in the specialized field, the Company will permit access to such independent agency hired by Book Running Lead Manager to all relevant and material facts in the records of the Company.

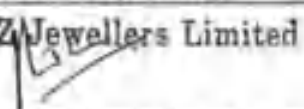
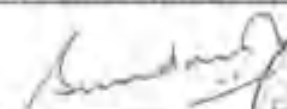
The Company agrees that the Book Running Lead Manager shall, at all times, and as they deem appropriate, subject to reasonable notice, have access to the Directors and key personnel of the Company and its Affiliates and its external advisors, respectively, in connection with matters related to the Issue.

10. APPOINTMENT OF INTERMEDIARIES

10.1 The Company shall, in consultation with the Book Running Lead Manager, appoint the Intermediaries or other persons in connection with the Issue.

10.2 Whenever required, the Company shall, in consultation with the Book Running Lead Manager, enter into a memorandum of understanding or agreement, with the concerned Intermediaries associated with the Issue, clearly setting forth their mutual rights, responsibilities and obligation. A certified true copy of such memorandum of understanding or agreement shall be furnished to the Book Running Lead Manager. The Parties agree that any Intermediary who is so appointed shall have to be necessarily registered with SEBI under the applicable SEBI guidelines/ regulations. The Parties acknowledge that any such Intermediary, being an independent entity shall be fully and solely responsible for the performance of its duties and obligations.

10.3 The Company agree that the Book Running Lead Manager shall not be directly or indirectly be held responsible for any action or inaction for any Intermediary including any processes adopted by the Intermediary for discharging its professional duties for the Issue, such Intermediary, being an independent entity, shall be fully and solely responsible for the performance of its duties and obligations. However, the Book Running Lead Manager shall co-ordinate the activities of all the Intermediaries in order that they perform their respective functions in accordance with their respective terms of engagement. In case the work of the Intermediaries appointed by the Book Running Lead Manager is not found satisfactory, the BRLM would be required to substitute the concerned Intermediary to the satisfaction of the Company.

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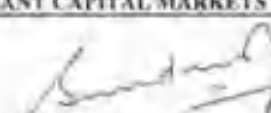



11. PUBLICITY FOR THE ISSUE

- 11.1 The Company shall obtain prior approval of the Book Running Lead Manager in respect of all Issue advertisements, publicity material or any other media communications in connection with the Issue or for the term of this Agreement, whichever is earlier, and shall make available to them copies of all Issue related material. The Company, in consultation with the Book Running Lead Manager, shall ensure that all advertisements prepared and released by the advertising agency or otherwise in connection with the Issue conform to the regulations/ guidelines, etc. issued by SEBI and instructions given by it from time to time and with all Applicable Law in India and abroad. The Company shall not make any statement or release any material or other information which is not contained in the Issue Documents, or is misleading and incorrect, in any advertisements or at any press, conferences, road show meetings or brokers or investors conferences. The Company shall follow restrictions in respect of all advertisements, publicity material or other media communications including any corporate and product advertisement as prescribed under the SEBI ICDR Regulations and as may be prescribed by the legal counsel to the Company and the Book Running Lead Manager.
- 11.2 Subject to applicable regulations and laws regarding publicity restrictions issued by SEBI or the restrictions in any other jurisdiction in which the Company proposes to circulate the Red Herring Prospectus and/ or the Prospectus, the Book Running Lead Manager may, at their own expense place advertisements in newspapers and other external publications describing their involvement in the Issue and the services rendered by them, subject to Clause 14 herein below, and may use the Company's name and logo in this regard. The Book Running Lead Manager agree that such advertisements shall be issued only after the closure of the Issue.
- 11.3 The Company understands and agree that the Issue and sale of Equity Shares has not been and will not be registered under the U.S. Securities Act and the Equity Shares may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.
- 11.4 The Company agrees that they will not indulge in any publicity activities prohibited by any jurisdiction in which the Equity Shares are being offered, during the period in which it is prohibited under each such law including Regulation S.

12. POST ISSUE WORK

- 12.1 The Company shall take such steps as are necessary to ensure the completion of transfer, and (despatch) of letters of the intimation/ demat credits and refund orders to the applicants, including non-resident Indians, soon after the Basis of Allotment has been approved by the Designated Stock Exchange and in any case not later than the statutory time limit, if any, save and except listing and commencement of trading of the Equity Shares on the Stock Exchanges within six (6) Working Days of the Bid/ Issue Closing Date as per the UPI Circulars or any other time period as may be prescribed under Applicable Law. The Company shall further take all

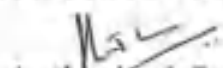
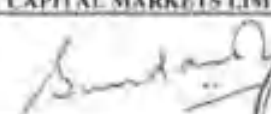
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necessary steps (including ensuring that requisite funds are made available to the Registrar), in consultation with the Book Running Lead Manager, completion of Allotment, dispatch of allotment advice, and unblocking ASBA Accounts in relation to other applicants, as per the modes prescribed in the Issue Documents, in any case not later than the time limit prescribed under Applicable Law, and in the event of failure to do so, the Company shall pay interest to the applicants as required under Applicable Law. The Company shall provide all required support and cooperation to the Book Running Lead Manager and the Company in this respect.

- 12.2 The Company will/has set up a Stakeholders Relationship Committee to satisfy all Issue related grievances to the satisfaction of the Book Running Lead Manager. The Company has duly authorized the Compliance Officer and Company Secretary of the Company and the Registrar to the Issue to satisfy all investor grievances in relation to the Issue.
- 12.3 From the date of this Agreement until the commencement of listing and trading of the Equity Shares, the Company shall not resort to any legal proceedings in respect of any matter having a bearing on the Issue, except in consultation with and after receipt of the advice of the Book Running Lead Manager. The Company shall keep the Book Running Lead Manager immediately informed in writing of all the developments pertaining to such legal proceedings in relation to the Issue.
- 12.4 The Company agrees and undertakes that it shall not access the funds raised in the Issue until the receipt of final listing and trading approvals from the Stock Exchanges. The Company further agree that they shall refund the money raised in the Issue, together with any applicable interest, to the Bidders if required to do so for any reason, such as failure to obtain listing or trading approval or pursuant to any direction or order of SEBI or any other governmental or statutory authority. The Company agrees that it shall pay requisite interest if so required under Applicable Law or direction or order of the SEBI, Stock Exchanges or the RoC.
- 12.5 The Company agrees and undertakes to pay promptly upon the same becoming due, any fees, stamp, registration or other taxes and duties, including the securities transaction tax payable in connection with the Issue in the manner to be set out in the Issue Documents and other agreements to be entered into for the purposes of the Issue. The Company further acknowledges that the payment of securities transaction tax in relation to the Issue is its obligation, and any deposit of such tax by the Book Running Lead Manager is only a procedural requirement as per the applicable taxation laws.

13. DUTIES OF THE BOOK RUNNING LEAD MANAGER


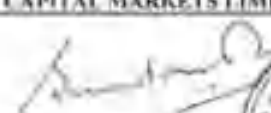
- 13.1 The Book Running Lead Manager hereby undertakes to observe the code of conduct as stipulated in the SEBI (Merchant Bankers) Regulations, 1992, including any subsequent amendments and the SEBI ICDR Regulations issued by SEBI from time to time. The Book Running Lead Manager further undertakes to exercise due diligence and care in the preparation of the Issue Documents and manage the process diligently.

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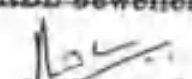
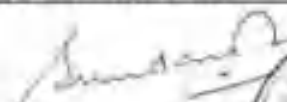
The services rendered by the Book Running Lead Manager shall be performed in a professional manner with due diligence, on a best effort basis and in an advisory capacity.

- 13.2 The Company acknowledge and agree that the Book Running Lead Manager will be responsible to the Company only for its own acts and omissions but not for acts and omissions of the Underwriters or syndicate members or any other intermediaries. For the avoidance of doubt, unless expressly otherwise provided, all rights and obligations of the Book Running Lead Manager are on a several basis. The Book Running Lead Manager shall act under this Agreement as an independent contractor with duties of the Book Running Lead Manager arising out of its Engagement pursuant to this Agreement owed solely to the Company not in any other capacity, including as a fiduciary.
- 13.3 The duties and responsibilities of the Book Running Lead Manager under this Agreement shall not include general financial or strategic advice and shall be limited to those expressly set out in this Agreement, and in particular, shall not include providing services as receiving bankers or registrars. No tax, legal, regulatory or accounting advice is being given by the Book Running Lead Manager. The Company agrees that the Book Running Lead Manager may provide services hereunder through one or more of their Affiliates, as each deems appropriate. The Book Running Lead Manager shall be responsible for the activities carried out by their respective Affiliates in relation to the Issue. The Company understands and agree that the Book Running Lead Manager and/ or its Affiliates may be engaged in securities trading, securities brokerage, financing, banking and investment activities, as well as providing investment banking and financial advisory services. In the ordinary course of its trading, brokerage and financing activities, the Book Running Lead Manager or Affiliates may at any time hold long or short positions and may trade or otherwise effect transactions for its own account or account of customers in debt or equity securities or senior loans of any company that may be involved in the Issue, subject to compliance with provisions under Applicable Law, including the SEBI ICDR Regulations. The Book Running Lead Manager and their directors, officers and employees may also at any time invest on a principal basis or manage funds that invest on a principal basis, in debt or equity securities of any company that may be involved in the Issue, subject to compliance with provisions under Applicable Law, including the SEBI ICDR Regulations. The Company hereby acknowledge and agree that, except as may be required under the Applicable Law and pursuant to the directions of the Government authority or body, the Book Running Lead Manager, its Affiliates may by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, be prohibited from disclosing information to the Company, in particular information as to the Book Running Lead Manager or its Affiliates' possible interests as described in this Clause 13.4. In addition, while the Book Running Lead Manager shall, pursuant to this Agreement, act on behalf of and in the best interests of the Company, as its client, the Book Running Lead Manager and its Affiliates can represent other entities whose interest conflict with or are adverse to those of the Company. The Book Running Lead Manager shall not be obligated to disclose to the Company any information in connection with any such representation by its respective Affiliates.

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- 13.4 The Company acknowledge and agree that (i) any purchase and sale of the Equity Shares pursuant to an underwriting agreement and the determination of the price band and the Issue Price, shall be an arms' length commercial transaction between the Company, on the one hand, and the Book Running Lead Manager, on the other hand; (ii) in connection with the Issue, and the process leading to such transaction, the Book Running Lead Manager shall act solely as a principal and not as the agents or fiduciaries of the Company or its stockholders, creditors, employees or any other party; and irrespective of whether the Book Running Lead Manager have advised or are currently advising the Company on other matters; (iii) the Book Running Lead Manager does not have any obligation to the Company with respect to the Issue except the obligations expressly set forth herein; and (iv) the Book Running Lead Manager and its respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company.
- 13.5 The Company acknowledge that the provision of services by the Book Running Lead Manager herein is subject to the requirements of any laws and regulations applicable to the Book Running Lead Manager and its Affiliates. The Book Running Lead Manager and its Affiliates are authorized by the Company to do all such acts necessary to comply with any Applicable Law in the course of their services required to be provided under this Agreement or under the Engagement Letter. The Book Running Lead Manager may comply with all instructions, both oral and written, which they reasonably believe has been issued by or on behalf of the Company. However, the Book Running Lead Manager may request the Company to issue written instructions to confirm any oral instruction given by the Company, if they so deem necessary and the Company shall issue such written instruction as expeditiously as possible.
- 13.6 The Book Running Lead Manager hereby, severally, represents, warrants and undertakes to the Company that:
- 13.6.1 SEBI has granted to it a certificate of registration to act as a merchant banker in accordance with the Securities and Exchange Board of India (Merchant Banker) Regulations, 1992 and such certificate is valid and is in existence;
- 13.6.2 it shall comply with the selling restrictions as will be set forth in the preliminary offering memorandum for the Issue and the final offering memorandum for the Issue.
- 13.7 The BRLM acknowledges that the Fresh Issue of Shares have not been and will not be registered under the U.S. Securities Act and the Equity Shares may not be offered or sold within the United States. Neither it, its affiliates (as defined in Rule 501(b) under the U.S. Securities Act) nor any persons acting on its or their behalf (i) has engaged or will engage in any "directed selling efforts" (as defined in Regulation S) with respect to the Equity Shares, (ii) has made or will make offers or sales of the Equity Shares in the United States in any form of general solicitation or general advertising (within the meaning of Rule 302(c) under the U.S. Securities

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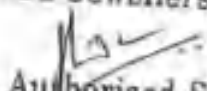
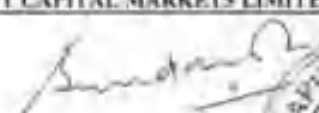


Act), or (iii) has made or will make offers or sales of the Equity Shares in the United States to any persons.

- 13.8 The Book Running Lead Manager acknowledges that no action has been taken or will be taken in any jurisdiction (other than India) that would permit a public offering of the Equity Shares. Each Book Running Lead Manager, severally and not jointly, represents, warrants, undertakes and agrees that it, its Affiliates and any persons acting on its or their behalf will comply with all applicable laws and regulations in each jurisdiction in which they offer, sell or deliver the Equity Shares.

14. **CONFIDENTIALITY**

- 14.1 The Book Running Lead Manager agrees to keep all information furnished by the Company, or its advisors, representatives or counsel, in connection with the Issue, whether furnished before or after the date hereof and regardless of the manner in which it is or was furnished, such information shall be treated by the Book Running Lead Manager, its advisors, representatives and counsel as Confidential Information. The non-disclosure agreement dated March 22, 2023 entered into by the Book Running Lead Manager with the Company and the legal counsel ("**Non-Disclosure Agreement**") will govern the information made available by the Company, or their advisors, representatives or counsel, in connection with the Issue to the Book Running Lead Manager, its advisors, representatives and legal counsel.
- 14.2 The Book Running Lead Manager shall not use any of the Confidential Information, for any purpose other than for the purpose of the Issue and shall be fully responsible for any breach of the confidentiality undertaking hereunder. However, the Book Running Lead Manager shall be entitled to retain all information and to use the information, any defenses available to them under Applicable Laws in connection with such underwriting, including without limitation, any due diligence defenses. This information so retained shall be governed as per the terms provided in the Non-Disclosure Agreement.
- 14.3 The confidentiality obligation under this Clause will not apply:
- i. To any information which, prior to its disclosure in connection with the Issue, was already in the possession of the Book Running Lead Manager or its advisors, representatives or counsel when they were not acting as BRLM or their advisors, representatives or counsel for purpose of the Issue or to the extent such information is or becomes publicly available otherwise than by disclosure by the Book Running Lead Manager in violation of this Agreement;
 - ii. To any information which is required to be disclosed, or is disclosed, in connection with the Issue, including the Issue Documents;
 - iii. To any information disclosed on behalf of the Company to purchasers or prospective purchasers of the Equity Shares in connection with the Issue, in accordance with the applicable laws;

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- iv. To any information given on the request or demand of any regulatory authority or any stock exchange having jurisdiction over the BRLM or any of their respective Affiliates;
- v. To any information, which is or comes into the public domain without any default on the part of the Book Running Lead Manager or their advisors, research analysts, representatives or counsel or comes into the possession of the BRLM or their advisors, representatives or counsel other than in breach of any confidentiality obligation owed to the Company of which they are aware;
- vi. To any disclosure pursuant to any law or order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory or supervisory authority; to the extent practicable and permitted by Applicable Laws, the Book Running Lead Manager shall notify the Company in respect thereof;
- vii. To the extent that the Book Running Lead Manager or their Affiliates, advisors, representatives or counsel need to disclose any information with respect to any proceeding for the protection or enforcement of any of its rights arising out of this Agreement or the Issue and to the extent possible under Applicable Laws the Book Running Lead Manager shall notify the Company in respect thereof provided giving such notice does not prejudice or diminish the Book Running Lead Manager or their Affiliates, advisors, representatives or legal counsels' rights in any such proceeding;
- viii. To any disclosure to research analysts of the Book Running Lead Manager or any of their Affiliates; or
- ix. To any information made public with the prior consent of the Company.

14.4 For the purposes of this Agreement, "**Confidential Information**" means any information, which shall include but is not limited to, design, fabrication and assembly drawings, know-how, processes, product specifications, raw materials, trade secrets, intellectual property(ies), formula(s), market opportunities, contractual/commercial arrangement(s), business or financial affairs of the Company or their customers, product samples, inventions, concepts geographical, legal information, details of contracts, government approvals and licenses required for the business operations and any related data pertaining to the Company and any other technical and/or commercial information, disclosed directly or indirectly and in any form whatsoever (including, but not limited to, disclosure made in writing, oral or in the form of samples, models, computer programs, drawings or other instruments) by the Company to the receiving party.

Such '**Confidential Information**' shall also include but shall not be limited to:

- a) information in written or digital form;

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- b) information orally transmitted, provided such information is reduced to writing and delivered to the receiving party subsequent to oral transmission of the information as provided;
- c) information derived by the receiving party from analysis done from the Confidential Information and during site visit of the Company;
- d) information disclosed by the Company in writing marked as confidential at the time of disclosure, or
- e) information disclosed in any other manner is designated in writing as Confidential Information at the time of disclosure;

Provided that the term "Confidential Information" shall not include any information that is stated in the Issue Documents, which may have been filed with relevant regulatory authorities (excluding any informal filings or filings where the documents are treated in a confidential manner), or in the opinion of the Book Running Lead Manager is necessary to make the statements therein not misleading.

- 14.5 The Book Running Lead Manager shall be entitled to retain all information and to use the information, any defenses available to them under Applicable Law in connection with such underwriting, including without limitation, any due diligence defenses.
- 14.6 Any advice or opinions provided by the Book Running Lead Manager under or pursuant to the Issue shall not be disclosed or referred to publicly or to any third party except in accordance with the prior written consent from the Book Running Lead Manager and except where such information is required by law or in connection with disputes between the Parties or if required by a court of law or any other regulatory authority, provided that the Company shall, to the extent possible, provide the Book Running Lead Manager with prior notice of such requirement. The Company shall not make any public announcement or communication relating to the subject matter of this Agreement shall be issued or dispatched without the prior consent of the Book Running Lead Manager, which shall not be unreasonably withheld, and except to the extent that such public announcement or communication may be required under applicable law. The Company agrees that any Book Running Lead Manager may place advertisements in financial and other newspapers and journals and under any publicity media including digital media at the expense of the Book Running Lead Manager describing the involvement of Book Running Lead Manager in any transaction resulting from this Engagement and its or their services rendered after the Bid / Issue Closing Date. Subject to the adherence to the provisions of this Clause 14, the Company shall be entitled to describe the involvement of the Book Running Lead Manager in any transaction pursuant to the Engagement and its or their services rendered after the Bid/Issue Closing Date in any newspaper or journal.
- 14.7 The Company unequivocally and unconditionally represents and warrants to the Book Running Lead Manager and its respective Affiliates that the information provided by the Company or its Affiliate(s), is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information and it has lawful possession of same.

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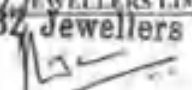
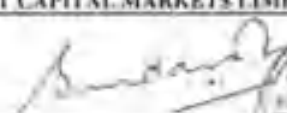


15. EXCLUSIVITY

Subject to Clause 13.4 and 13.5 above, the Book Running Lead Manager shall be the exclusive advisors to the Company in respect of the Issue. The Company shall not, during the term of the Agreement appoint any advisor in relation to the Issue without the prior consent of the Book Running Lead Manager. Nothing contained herein shall be interpreted to prevent the Company from retaining legal counsels or other advisors or parties as may be required for taxation, accounts, legal, employee matters, due diligence and other matters in connection with the Issue.

16. CONSEQUENCES OF BREACH

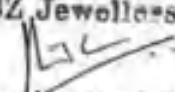
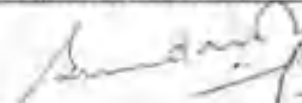

- 16.1 In the event of breach of any of the material terms of the Agreement, the non-defaulting Parties shall have absolute right to take such action, as they may deem fit including but not limited to withdrawing from the Issue. Subject to Applicable Law(s), in the event of a breach by any Party, the defaulting Party shall have the right to cure any such breach within a period of fifteen (15) days of the breach. The defaulting Party shall, immediately on occurrence of a breach or the knowledge of a breach, give notice in writing to all Parties. In the event that the breach is not cured within the aforesaid period, the non-defaulting Parties shall not be liable or responsible for the consequences if any, resulting from such termination and withdrawal.
- 16.2 The Book Running Lead Manager will not be liable to refund any amounts paid as fees, commissions, reimbursements or expenses specified under the Engagement Letter if any breach of this Agreement occurs as a result of any act or omission of the Company only as determined by way of a binding judgment/ order, after exhausting any appellate/ revisional/ writ remedies available to the Parties. If it is determined by way of a binding judgment/order, after exhausting any appellate/ revisional/ writ remedies available to the Parties, that the breach is caused due to gross negligence, willful misconduct or fraud of the Book Running Lead Manager, the Company shall not be liable to pay any fees, if applicable, to such defaulting Book Running Lead Manager.

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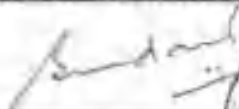



17. INDEMNITY

- 17.1 The Company shall indemnify and hold harmless the Book Running Lead Manager and their respective Affiliates its directors, officers, employees, agents, advisors to the Issue and controlling persons (each, an "Indemnified Party(ies)") from and against any and all direct losses, liabilities, costs, claims, charges, actions, suits, proceedings, damages, expenses or demands of whatever nature made, suffered or incurred including without limitation, any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any action or claim, to which such Indemnified Party may become subject under any applicable laws, rules or regulations, including the law of any applicable foreign jurisdiction or otherwise consequent on or arising directly or indirectly out of or in connection with or in relation to the Agreement, Engagement Letter, Issue, or the Book Running Lead Manager's role contemplated under this Agreement or the Engagement Letter, including without limitation (i) any breach or alleged breach by the Company of obligations, representations or warranties under this Agreement and the Engagement Letter; (ii) breach of any obligations of the Company under the Issue Documents or the ASBA Form and any amendment or supplement to any of the foregoing; (iii) arising out of or based on the Issue Documents being, or being alleged to be, not true, fair or adequate to enable the investors to make a well informed decision as to the investment in the proposed Issue; (iv) any misrepresentation or alleged misrepresentation of a material fact contained in the Draft Red Herring Prospectus/ Red Herring Prospectus and Prospectus, the ASBA Form including the preliminary and final international wrap, the ASBA Form and any amendment or supplement thereto, or any other offering materials, including, without limitation, any road show materials or in information or documents, furnished or made available by the Company to an Indemnified Party and any amendment or supplement thereto, or omission or alleged omission therefrom, 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 (v) any acts or omissions which violates or allegedly violates Applicable Laws and Regulation in relation to the Issue, by the Company, 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. Notwithstanding the foregoing, the Company shall not, in respect of the legal expenses of the Indemnified Parties in connection with any proceeding or related proceedings, in the same jurisdiction, be liable for the fees and expenses of more than one law firm for all Indemnified Parties, as may be decided in consideration with the Government of India. Such indemnity will extend to include all reasonable costs, charges and expenses which such Indemnified Party may pay or incur in investigating, disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings.
- 17.2 Each Party giving an indemnity hereinabove is liable to indemnify solely for the information provided respectively by such Party or the breach of any of the terms of this agreement committed by such Party.

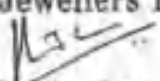


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- 17.3 The Book Running Lead Manager agrees that after receiving a notice of an action, suit, proceeding or claim against any Indemnified Party or receipt of a notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Company, the Book Running Lead Manager will notify the Company in writing of the particulars thereof and will provide copies of all relevant documentation to the Company, unless the Company assume the defense thereof, will keep the Company informed of the progress thereof, and will discuss all significant actions proposed. The omission to notify shall not relieve the Company of any liability which the Company may have to any Indemnified Party, except only to the extent that any such delay in or failure to give notice, as herein required, prejudices the defense of such action, suit or proceeding under this indemnity, had the Book Running Lead Manager or any other the Indemnified Party(ies) not so delayed in or failed to give the notice required hereunder.
- 17.4 The Company shall be entitled, at its own expense, to participate in and, to the extent it or they may wish to do so, assume the defense of such action, suit, proceeding, claim or investigation, provided that such defense is conducted by experienced and competent counsel. Upon the Company assuming such defense and retaining counsel, the Company shall not be liable to the Book Running Lead Manager or any other Indemnified Party for any legal expenses subsequently incurred by them in connection with such defense. If such defense is assumed by the Company, throughout the course thereof, will provide copies of all relevant documentation to the Book Running Lead Manager, will keep the Book Running Lead Manager informed of the progress thereof, and will discuss with the Book Running Lead Manager all significant actions proposed.
- 17.5 No Indemnified Party shall admit any liability or settle any action, writ proceeding, claim or investigation without the prior written consent of the Company, which shall not be unreasonably withheld. The Company will not be liable for any settlement of any action, suit, proceeding, claim or investigation that any Indemnified Party makes without the written consent of the Company.
- 17.6 The right of the Company to assume the defence on behalf of the Indemnified Party set out above shall be subject to the following conditions:
- i. No admission of liability or compromise whatsoever in connection with the claim or action may take place without the BRLM' prior written consent, which shall not be unreasonably withheld.
 - ii. Notwithstanding the foregoing, the Indemnified Party shall have the right to employ its or their own counsel in any such case and also to undertake any action in connection with the investigation of, preparation of or defense of any pending or threatened claim or any action or proceeding arising therefrom, whether or not such Indemnified Party is a party and whether or not such a claim, action or proceeding is initiated or brought by or on behalf of the Company, but the fees and expenses of such counsel shall be at the expense of such

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Indemnified Party unless (a) the employment of such counsel shall have been authorized in writing by the Company in connection with the defense of such action, (b) the Company have not employed counsel to take charge of the defense of such action within a reasonable time after notice of commencement of the action, and (c) if the named Parties to any such proceeding include both the Indemnifying Party and the Indemnified Party and representative of both Parties by the same counsel would be inappropriate due to actual or potential differing interest between them.

- 17.7 Notwithstanding anything contained hereinabove, in the event Book Running Lead Manager have acted in bad faith or have been grossly negligent or have committed any willful misconduct, illegal or fraudulent act, in performing the services under this Agreement, the Company shall give notice of 30 days (the "Cure Period") to the Book Running Lead Manager, to remedy or cure such default.
- 17.8 In the event of a failure by the concerned Book Running Lead Manager to remedy or cure such default or offer suitable justification to the Company that they have not acted in bad faith or gross negligence or willful misconduct, illegal or fraudulent acts in performing the services under this Agreement within the Cure Period and in the event the Company suffers any loss or claim damage or liability due to such default, as determined by a court or arbitral tribunal of competent jurisdiction and the final non-appealable order is issued in that respect, the Book Running Lead Manager shall be severally responsible to the Company for any such loss, claim, damage or liability or any cost and expenses (including fees paid to the legal counsel) suffered and/or incurred by the Company, caused due to such acts of bad faith or gross negligence or willful misconduct, illegal or fraudulent acts on the part of the Book Running Lead Manager, in performing the services under this Agreement.
- 17.9 This Clause 17 will survive the termination or expiry of this Agreement, subject to Applicable Law.
- 17.10 The remedies provided for in this Clause 17 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or in equity.
- 17.11 The indemnity provisions contained in this Clause 17 shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Book Running Lead Manager, or any party controlling the Book Running Lead Manager, or by or on behalf of the Company, its officers or Directors or any party controlling the Company, and (iii) acceptance of and payment for any of the Equity Shares.
- 17.12 Notwithstanding anything in this Agreement, the maximum aggregate liability of the BRLM shall be limited to the fees actually received by the Book Running Lead Manager.


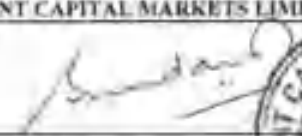

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18. ARBITRATION

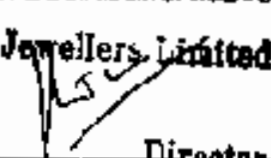
- 18.1 If any dispute, difference or claim arises between the Parties hereto in connection with this Agreement or the validity, performance, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement ("Dispute"), the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within fifteen (15) Working Days after commencement of discussion then any Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators, one to be appointed jointly by the Company, the other to be appointed jointly by the Book Running Lead Manager, and the third to be jointly appointed by the two arbitrators appointed under this Agreement in accordance with the Rules of Arbitration of the Indian Council of Arbitration to be conducted in accordance with the fast track arbitration procedures as set forth in such rules. 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 Ahmedabad, Gujarat and shall be governed by the laws of India. The Parties shall share the costs of such arbitration equally unless otherwise awarded or fixed by the arbitral tribunal. The arbitral tribunal shall provide a speaking and reasoned award which shall state the reasons on which it is based. Further, the language of the arbitration shall be English.
- 18.2 Notwithstanding the power of the arbitrators to grant interim relief, the disputing parties shall have the power to seek appropriate interim relief from the courts of Ahmedabad, Gujarat, India. The arbitration award shall be in English and shall state the reasons on which it is based and shall be final and binding on the disputing parties and the disputing parties agree to be bound thereby and to act accordingly. The arbitrators may award to a disputing party that substantially prevails on the merits, its costs and expenses (including fees of its counsel). Without prejudice to the indemnification provisions in the Engagement Letter and this Agreement, the Parties shall share the costs incurred in the arbitration equally unless otherwise awarded or fixed by the arbitration tribunal.
- 18.3 Any reference made to the arbitration tribunal 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 and the Engagement Letter. The disputing parties shall cooperate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.

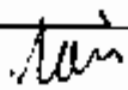
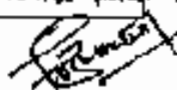
19. NOTICES

All notices required or permitted to be given hereunder shall be in writing and shall be valid and sufficient if dispatched by registered airmail, postage prepaid, or by telex, cable or facsimile as follows:

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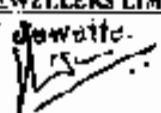
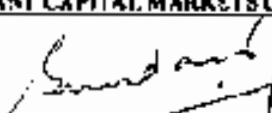
IN WITNESS WHEREOF the Parties hereto have caused these presents to be executed on the day and the year hereinabove written.


For and on behalf of **RBZ JEWELLERS LIMITED**
For, RBZ Jewellers Limited

Director
Authorized Signatory
Name: Harit Zaveri
Designation: Joint Managing Director

Witnessed By:
1. Heli Akshay Gellankar, Company Secretary & Compliance Officer, 
Address: - A-1102, Tunga Road Bhu. Shree, Ahmedabad - 380058,
Gujarat, India.
2. HARSHVAROHAN BHARDWAJ, CHIEF FINANCIAL OFFICER, E-302, REFLECTION PACIFIC
NEAR VAISHNODER, 381001, AHMEDABAD, GUJARAT, INDIA. 

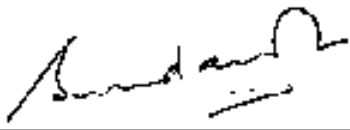



Date: 16/06/2023

Place: AHMEDABAD

<p>RBZ JEWELLERS LIMITED For, RBZ Jewellers Limited </p>	<p>ARSHANT CAPITAL MARKETS LIMITED </p>
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IN WITNESS WHEREOF the Parties hereto have caused these presents to be executed on the day and the year hereinabove written.

For and on behalf of ARIHANT CAPITAL MARKETS LIMITED	
	
Authorized Signatory	
Name: SUNDIR RANGAN	
Designation: HEAD - MERCHANT BANKING	
Witnessed By:	
1.  Anil Kshirsagar 1011, Solitaire Corp. Park, Andheri (E), Mumbai - 93	
2.  Sankar Kumar P, Arihant Capital Ltd, Subarna Corp. Park, Andheri (E), Mumbai - 400093	

Date: 16/12/2023

Place: Ahmedabad

For, BBZ Jewellers Limited	ARIHANT CAPITAL MARKETS LIMITED
 Authorized Signatory	