INDIA NON JUDICIAL

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Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA56395363035811X
Certificate Issued Date	:	27-Sep-2025 05:09 PM
Account Reference	:	NONACC (FI)/ kakscsa08/ PEENYA INDUSTRIAL AREA1/ KA-RJ
Unique Doc. Reference	:	SUBIN-KAKAKSCSA08238911385808 84X
Purchased by	:	APSIS AEROCOM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	APSIS AEROCOM LIMITED
Second Party	:	ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED
Stamp Duty Paid By	:	APSIS AEROCOM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

KARNATAKA STATE CO-OP SOCIETIES ASSOCIATIONS REGD. Peenya Branch BANGALORE 560 058

APSIS AEROCOM LIMITED IN-KA56395363035811X RS. 500 27-SEP-2025 05:09 PM

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THIS STAMP PAPER FORMS PART OF THE AGREEMENT BETWEEN APSIS AEROCOM LIMITED AND ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED.

ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED

APSIS AEROCOM LIMITED

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Certificate No.	:	IN-KA56394605382818X
Certificate Issued Date	:	27-Sep-2025 05:08 PM
Account Reference	:	NONACC (FI)/ kakscsa08/ PEENYA INDUSTRIAL AREA1/ KA-RJ
Unique Doc. Reference	:	SUBIN-KAKAKSCSA0823891916605024X
Purchased by	:	APSIS AEROCOM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	APSIS AEROCOM LIMITED
Second Party	:	ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED
Stamp Duty Paid By	:	APSIS AEROCOM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

KARNATAKA STATE CO-OP SOCIETIES ASSOCIATIONS REGD. Peenya Branch BANGALORE 560 058

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Certificate No.	:	IN-KA56396851217402X
Certificate Issued Date	:	27-Sep-2025 05:12 PM
Account Reference	:	NONACC (FI)/ kakscsa08/ PEENYA INDUSTRIAL AREA1/ KA-RJ
Unique Doc. Reference	:	SUBIN-KAKAKSCSA0823890119081274X
Purchased by	:	APSIS AEROCOM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	APSIS AEROCOM LIMITED
Second Party	:	ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED
Stamp Duty Paid By	:	APSIS AEROCOM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

KARNATAKA STATE CO-OP SOCIETIES ASSOCIATIONS REGD.
Peenya Branch
BANGALORE
560 058

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Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
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Certificate No.	:	IN-KA56394923304997X
Certificate Issued Date	:	27-Sep-2025 05:09 PM
Account Reference	:	NONACC (FI)/ kakscsa08/ PEENYA INDUSTRIAL AREA1/ KA-RJ
Unique Doc. Reference	:	SUBIN-KAKAKSCSA0823891508923288X
Purchased by	:	APSIS AEROCOM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	APSIS AEROCOM LIMITED
Second Party	:	ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED
Stamp Duty Paid By	:	APSIS AEROCOM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

KARNATAKA STATE CO-OP SOCIETIES ASSOCIATIONS REGD. Peenya Branch BANGALORE 560 058

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ISSUE AGREEMENT

FOR INITIAL PUBLIC ISSUE OF APSIS AEROCOM LIMITED ON THE NSE EMERGE

BETWEEN

APSIS AEROCOM LIMITED
(Issuer Company/Company)

AND

ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED
(Book Running Lead Manager/BRLM)

ISSUE AGREEMENT

THIS ISSUE AGREEMENT made on September 27, 2025 at Bangalore, India between

1. **APSIS AEROCOM LIMITED**, a company incorporated under the Companies Act, 2013 and having its registered office at Plot No. 392/1, 10th Cross Road, IV Phase Peenya Industrial Area, Bangalore- 560058, Karnataka, India (hereinafter referred to as "The Company"/ "The Issuer" /"Issuer **Company"/"APSIS**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**; and

2. **ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED** a Company incorporated under the Companies Act, 1956 and having its Registered Office ... The Summit Business Bay, 619 & 620, 6th floor, 266/1-172, Gundavali, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra, India, 400093, Maharashtra, India (hereinafter referred to as **"OCAPL"** or "**Book Running Lead Manger" or "BRLM"**, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**.

(APSIS, and OCAPL are hereinafter collectively referred to as the "Parties" and individually as a "Party").

WHEREAS:

(A) The Issuer Company propose to make an initial public issue of upto 32,52,000 Equity Shares of face value of Rs.10.00 each of the Issuer Company at an Issue price to be decided in accordance with the Chapter IX of the SEBI (ICDR) Regulations 2018, as amended from time to time, (as defined herein) and applicable Indian securities laws (**"Issue Price"**) through book built process.

(B) The Issue shall be conducted through Book Built process pursuant to the SEBI (ICDR) Regulations, 2018 as amended from time to time.

(C) The Issuer Company has obtained approval for the Issue pursuant to the Board resolution dated August 16, 2025.The Issuer Company has also obtained its shareholders' approval pursuant to Special Resolution under section 62(1) (c) of Companies Act 2013 adopted at its Annual General Meeting held on August 20, 2025 which collectively authorises the Issuer Company's Directors, or any other authorised representatives, for the purpose of the Issue, to issue and sign the Draft Red Herring Prospectus, Red Herring Prospectus, the Prospectus, this Issue Agreement, Underwriting Agreement, Market Making Agreement (as defined hereunder), any amendments or supplements thereto, and any and all other writings as may be legally and customarily required in pursuance of the Offering and to do all acts, deeds or things as may be required.

(D) The Company have approached the Book Running Lead Manager to manage the Issue and the Book Running Lead Manager has accepted the engagement in terms of the engagement letter as agreed between the Company, and the Book Running Lead Manager (the "**Engagement Letter**"), subject to the terms and conditions set forth therein.

(E) The agreed fees and expenses payable to the BRLM for managing the Issue are set forth in the Engagement Letter.

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(F) Pursuant to the ICDR Regulations, the BRLM is required to enter into this Agreement with the Company.

NOW, THEREFORE, THE PARTIES DO HEREBY AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

"**Allotment**" shall mean the issue, allotment and transfer of Equity Shares to successful Applicants pursuant to this Issue.

"**Anchor Investor**" shall mean a qualified institutional buyer, applying under the Anchor Investor portion in accordance with the requirements specified in the ICDR Regulations and Red Herring Prospectus and who has bid for an amount of atleast rupees Two crores for an issue made in accordance with Chapter IX of SEBI ICDR Regulations.

"**Application**" shall mean an indication to make an issue during the issue Period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase Equity Shares at the issue price including all revisions and modifications thereto, to the extent permissible under the SEBI (ICDR) Regulations, 2018 as amended from time to time.

"**Application/ Bid Amount**" shall mean the number of Equity Shares applied for and as indicated in the Application Form multiplied by the price per Equity Share payable by the Applicants on submission of the Application Form.

"**Applicant/Bidder**" shall mean any prospective investor who makes an application/Bid pursuant to the terms of the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus and the Application Form.

"**Bid**" shall mean an indication to make an issue during the bid/issue period by a bidder pursuant to submission of the Bid Cum Application Form, to subscribe to or purchase the Equity shares at a price within the price band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations in accordance with Draft Red Herring Prospectus/ Red Herring Prospectus and Bid Cum Application Form.

"**Bid Cum/ Application Form**" shall mean Form used by a bidder, to make a bid and which will be considered as the application for allotment in terms of the Red Herring Prospectus.

"**Bid/Issue Closing Date**" shall mean any such date on completion of the application hours after which the Collection Bankers will not accept any Applications for the Issue, which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional language newspaper.

"**Bid/Issue Opening Date**" shall mean any such date on which the Collection Bankers shall start accepting Applications for the Issue, within the Application hours which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional language newspaper.

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“Bid/Issue Period” shall mean the period between the Bid/Issue opening date and the Bid/Issue closing date (inclusive of both the dates) and during which prospective applicants can submit their applications.

“BRLM” shall mean the Book Running Lead Manager to the issue i.e. Oneview Corporate Advisors Pvt Ltd.

"Companies Act" shall mean Companies Act, 1956 and Companies Act, 2013, alongwith with the rules framed thereunder to the extent notified as amended from time to time.

"Controlling", "Controlled by" or "Control" shall have the same meaning ascribed to the term "control" under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2018, as amended from time to time.

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

“Designated Stock Exchange” shall mean the National Stock Exchange of India Limited (NSE).

“Draft Red Herring Prospectus” shall mean the Draft Red Herring Prospectus of the Company which shall be filed with NSE in accordance with Companies Act, 2013 and SEBI ICDR Regulations for getting in-principle listing approval;

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

“Individual Investor” shall mean Individual Investor who applies for minimum application size which is more than Rs. 2,00,000 and minimum two bid lots in any of the bidding options in the Issue (including HUFs applying through their Karta and Eligible NRIs Bidders) and does not include NRIs (other than Eligible NRIs) as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

“Issue Agreement” shall mean this Issue agreement dated September 27, 2025 entered between the Issuer Company, and the Book Running Lead Manager.

“Issue Price” means price per Share as may be determined in accordance with Book building process as defined under SEBI ICDR Regulations 2018 of face value Rs. 10/- each.

“Market Maker” shall mean any person who is registered as a Market Maker with the NSE Emerge.

“Market Maker Reservation Portion” shall mean the reserved portion for the Designated Market Maker of such number of Equity Shares of the face value of Rs. 10/- each, which shall be atleast 5% of the number of Equity Shares issued to public which shall be determined in accordance with book building process as defined under SEBI ICDR Regulations 2018.

“Market Making Agreement” shall mean the agreement executed between the Company, Book Running Lead Manager and Market Maker.

"Material Adverse Effect" shall mean, individually or in the aggregate, a material adverse effect on the condition, financial or otherwise, or in the earnings, business, management, operations or prospects of the Company.

"Net Issue" shall mean the issue of Equity Shares in this Issue excluding market maker reservation portion.

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"**Non-institutional Applicants**" shall mean all applicants, other than Qualified Institutional Buyers and Individual Investors, who have submitted bids in an issue via the book-building process in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

"**NSE**" shall mean the National Stock Exchange of India Limited, a recognised stock exchange having nationwide terminals.

"**NSE Emerge**" shall mean the separate platform for listing companies which have issued shares on matching the relevant criteria of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time, opened by the NSE.

"**Offer Documents**" shall mean and include the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus as and when approved by the Board of Directors of the Issuer Company and filed with Stock Exchange and all concerned and related authorities.

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

"**Prospectus**" shall mean the Prospectus of the Company which shall be filed with NSE / SEBI/ ROC and others in accordance with Section 26 of the Companies Act, 2013 after getting in-principle listing approval for the issue.

"**Qualified Institutional Buyers**" or "**QIBs**" shall mean a qualified institutional buyer as defined under Regulation 2(1) (ss) of the SEBI (ICDR) Regulations.

"**Red Herring Prospectus**" shall mean Red Herring Prospectus to be filed with ROC Bangalore and SEBI in accordance with Section 32 of Companies Act, 2013 and as per SEBI ICDR Regulations, which shall not include 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.

"**Registrar**" shall mean Integrated Registry Management Services Private Limited a company incorporated under Company's act, and having registered office at No. 30 Ramana Residency, 4th Cross Sampige Road, Malleswaram, Bengaluru - 560 003.

"**SEBI**" shall mean the Securities and Exchange Board of India/ Board

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

"**Stock Exchange**" or "Exchange" shall mean NSE.

"**Underwriter**" shall mean Underwriters as per the Underwriting Agreement.

1.2 In this Agreement, unless the context otherwise requires:

a) words denoting the singular shall include the plural and vice versa;
b) words denoting a person shall include an individual, corporation, Company, partnership, trust or other entity;
c) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
d) references to the word "include" or "including" shall be construed without limitation;
e) references to this Issue Agreement or to any other agreement, deed or other instrument shall be construed as a reference to this Issue Agreement or such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented or noted;

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f) reference to any party to this Issue Agreement or any other agreement or deed or other instrument shall, in the case of an individual, include his or her legal heirs, executors or administrators and, in any other case, include its successors or permitted assignees;

g) references 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) a reference to an article, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, section, paragraph or schedule of this Issue Agreement;

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

j) Capitalized terms used in this Issue Agreement and not specifically defined herein shall have the meanings given to such terms in the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus.

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

2. OCAPL shall act as the sole Book Running Lead Manager to the Issue.

3. In case of any change by way of addition to and deletion from the issue, the management team may be effected in prior consultation with the Book Running Lead Manager.

4. The Issuer Company hereby declare that they have complied with and agree to comply with all the statutory formalities under the Companies Act, 1956, the Companies Act, 2013 to the extent notified, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other conditions, instructions and advices issued by Securities and Exchange Board of India and other relevant Authorities to enable it to make the Issue. The Issuer Company also undertake to obtain the approval of the lenders to the Issuer Company in relation to the Issue before opening of the Subscription List.

5. The Issuer Company undertake and declare that any information made available to the Book Running Lead Manager/ Intermediaries/and other advisors or consultants to the Issue or any statement made in the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus shall be complete in all respects and shall be true and correct and that under no circumstances it shall give or withhold any information or statement which is likely to mislead the investors.

6. The Issuer Company also undertakes to furnish complete audited report(s), other relevant documents, papers, documents, status, information relating to pending litigations, etc., to enable the Book Running Lead Manager to collaborate the information and statements given in the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus.

7. The Company shall not, without prior written approval of BRLM, file offer Document (whether Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus) with stock exchange and Red Herring Prospectus/ Prospectus with Registrar of Companies, (RoC) and submitted to SEBI, in accordance with the provision of SEBI ICDR Regulation, Companies Act, with respect to the Issue, and in any material used in connection with the Issue. The Draft Red Herring Prospectus /Red Herring Prospectus/Prospectus shall include any amendments or supplements to any such prospectus or any notices, corrections, corrigendum or notices in connection therewith.

8. The Issuer Company accept full responsibility to update the information provided earlier and duly communicate to the Book Running Lead Manager in cases of all changes in materiality of the same subsequent to submission of the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus to NSE /SEBI/Registrar of Companies (ROC), as the case may be, but prior to Listing of the Equity Shares on NSE Emerge.

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9. The Issuer Company accept full responsibility for consequences if any, for giving false misleading information or withholding, concealing material facts which have a bearing on the Issue.

10. The Issuer Company shall, if so required, extend such facilities as may be called for by the Book Running Lead Manager to enable it to visit the existing projects sites, Registered office of the Issuer Company or such other place(s) to ascertain for itself the true state of affairs of the Issuer Company and other facts relevant to the Issue.

11. The Issuer Company shall extend all necessary facilities to the BRLM to interact on any matter relevant to the Issue with the solicitors/legal advisors, auditors, consultants, advisors to the issue, the financial institutions, banks or any other organization, and also with any other intermediaries who may be associated with the Issue in any capacity whatsoever.

12. The Issuer Company shall ensure that all advertisements prepared and released by the advertising agencies or otherwise in connection with the Issue conform to SEBI (ICDR) Regulations 2018 and the instructions given by the BRLM from time to time and that it shall not make any misleading, speculative or incorrect statements in any public communication or publicity material including corporate, product and Offer advertisements of the Issuer Company, interviews by its promoters, directors, duly authorized employees or agents or representatives of the Issuer Company, documentaries about the Issuer Company or its promoters, periodical reports and press releases issued by the Issuer Company or research report made by the Issuer Company, any intermediary concerned with the Issue or their associates or at any press, brokers' or investors' conferences.

13. The Issuer Company shall not, without prior approval of the BRLM, appoint other intermediaries or other persons associated with the Issue such as advertising agencies, printers, etc. for printing the application forms, allotment advices, allotment letters or other instruments, circulars or advices.

14. The Issuer Company shall, whenever required and wherever applicable, in consultation with the BRLM, enter into an agreement with the concerned intermediary associated with the Issue, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such agreements shall be furnished to the BRLM.

15. The Issuer Company shall take such steps as are necessary to ensure the completion of allotment and dispatch of letters of allotment to the applicants including Non Residents Indians soon after the Basis of Allotment is approved by the Designated Stock Exchange but not later than the specified time limit and in the event of failure to do so, pay interest to the applicants as provided under the Companies Act, 2013 (to the extent notified) as disclosed in the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus.

16. The Issuer Company shall take steps to pay the underwriting commission and brokerage to the underwriter, Syndicate Members and Stock Brokers, Sub-syndicate members etc., within the time specified in any agreement with such underwriters, Syndicate Members and Stock Brokers, Sub-syndicate members etc. or within a reasonable time.

17. The Issuer Company undertake to furnish such information and particulars regarding the Issue as may be required by the BRLM to enable them to file a report with NSE/SEBI/any other regulatory authorities in respect of the Issue.

18. The Issuer Company shall keep the BRLM informed if it encounters any problem due to disruption of the communication system or any other material adverse circumstance which is likely to prevent or which has prevented the Issue from complying with its obligations, whether statutory or contractual, in respect of the matters pertaining to allotment, dispatch of Refund Orders, Share Certificates, Demat Credit etc.

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19. The Issuer 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 advice from the BRLM.

20. The Issuer Company shall, in consultation with the BRLM, file the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus with NSE, and Red Herring Prospectus/ Prospectus with SEBI and Registrar of Companies and determine the Issue Opening Date.

21. The BRLM shall have the right:

⇒ To call for complete details from the promoters, of all firms in which the Issuer Company and their promoters / directors are connected in any way.

⇒ To call for any reports, documents, papers, information etc., necessary from the Issuer Company to enable it to certify that the statements made in the Issue are true and correct.

⇒ To withhold submission of the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus with Stock Exchange, SEBI or Registrar of Companies, in case any of the particulars, information, etc., called for are not made available by the Issuer Company.

22. The services rendered by the BRLM are on best efforts basis and in an advisory capacity. The BRLM shall not be held responsible for any acts or omissions by the Issuer Company.

23. Any action in connection with the Issue on behalf of or by the Issuer Company shall be subject to prior consultation of the BRLM.

24. The Issuer Company, hereby irrevocably and unconditionally indemnify and agree to keep the BRLM, its directors, employees, representatives, agents, advisors and all persons claiming under it saved, defended, harmless and fully indemnified at all times on full indemnity basis from and against any cost, charges, damages, losses, claims, actions, liabilities, proceeding, suits, pronouncements, amounts, fines, penalties, levies, compensation and expenses (including without limiting reasonable attorney's fees and disbursements) arising out of its failure to comply with any of the clauses aforementioned. In case of any breach by the Issuer Company of the any of the Clause above in whatever manner, the Book Running Lead Manager shall be absolved automatically of its responsibility under this Issue Agreement whatsoever the nature. Such responsibility arising out of the breach of this Issue Agreement by the Issuer Company shall be solely that of the Issuer Company and/or its Key Managerial Personnel and not of the BRLM to the Issue (who are acting in a fiduciary capacity only), without in anyway, affecting the right of receiving fees as stated above. In such an event, the fee as has already been paid by the Issuer Company would stand forfeited. Further, without prejudice to the BRLM's right to claim any outstanding costs, charges and any losses, claims or damages suffered or likely to suffer in this regard to its standing and reputation, on account of breach of abovementioned stipulations, the Issuer Company shall reimburse all costs and expenses incurred as informed by the BRLM and also indicated herein, in full and without further recourse.

25. The BRLM agrees to indemnify and hold harmless the Issuer Company and its affiliates and their respective directors, officers, employees, agents, representatives, advisors, their controlling persons and all persons claiming under them at all times, from and against any costs, charges, claims, actions, liabilities, levies, fines, losses, damages, penalties, expenses, compensation, suits, pronouncements or proceedings, 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, which are caused by any untrue statement of a material fact relating to information about the BRLM and/or provided by the BRLM in writing for inclusion in the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus, the application form, or any amendments or supplements thereto, claims arising as a result of revocation of the SEBI (Merchant

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Bankers) Regulations, 1992, or any order/action of SEBI which debars the BRLM from accessing the capital markets either temporarily or permanently.

26. To the fullest extent permitted by law, and not withstanding any other provision of this Issue Agreement, the total liability, in the aggregate, of OCAPL in capacity of BRLM, towards the Issuer Company and anyone claiming by or through the Issuer Company for any and all claims, losses, costs or damages, in any way related to the transaction shall not exceed the total compensation received by the OCAPL till such date under this Issue Agreement.

27. The Issuer Company shall, in mutual consultation, agree and abide by the advice of the BRLM to suitably defer / postpone the Issue in the event of any happenings which in the opinion of the BRLM would tend to paralyse or otherwise have an adverse impact on the political or social life or economic activity of the society or any section of it, and which is likely to affect the marketing of the Issue.

28. The BRLM shall have the right to withdraw from the Issue if it is felt that it is against the interest of the investors. i.e. if the BRLM finds non-compliances of SEBI (ICDR) Regulations, 2018, as amended and any other major violations of all applicable Laws by the Issuer and related entities.

29. The Issuer Company shall not access the moneys raised in the Issue till finalization of Basis of Allotment and completion of the Listing formalities, in accordance with the applicable regulations.

30. The Issuer Company shall refund the moneys raised in the Issue to the applicants if required to do so for any reason such as failing to get listing permission or under any direction or order of the SEBI/NSE/ROC. The Issuer Company shall pay requisite interest amount if so, required under the laws or direction of order of the SEBI/NSE.

31. The Issuer Company shall provide all such information/ documents to the BRLM as required by the BRLM for the purpose of any disclosures that the NSE/SEBI/ROC may require after the filing of the Red Herring Prospectus/ Prospectus.

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

33. Time Frame: The assignment is expected to be completed in the shortest possible time. However, it is to be distinctly understood that the pace of the progress of the issue would depend on the time taken for statutory clearances and the flow of information from the Issuer Company /Promoters and Top Management.

34. Management Fee for acting as the BRLM to the Initial Public Issue of Equity Shares inclusive of some of the expenses related to the issue as referred in the Engagement Letter. The applicable tax rate would be in addition to the agreed fee, as the case may be.

35. The BRLM shall be entitled to withhold amount to the extent of fee, commission, marketing fee etc, payable to various intermediaries related to the Issue, standing in Public Issue Account, before the issue proceeds from Public Issue Account are transferred to the Issuer Company.

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36. Drop Dead Fee: During the tenure of the Issue assignment, in case of an unlikely event of either of the parties deciding to withdraw or rescind the above Issue Agreement, they would be at a liberty to do so as per mutual consent and understanding. However, fee received upto the date of withdrawal or rescission shall not be liable to be refunded.

37. In case the Stock Exchange, NSE Emerge, does not approve the proposed issue or even after its approval (observations issued), the Issue could not be opened due to market scenario or is delayed for any reason whatsoever on the directions of SEBI, NSE or any other regulatory authority, the BRLM shall not be responsible for such an eventuality and shall not be subjected to any financial or non-financial liability (including any interest liability on account of delayed listing) of any kind or nature. The BRLM shall have the liberty to withdraw from the Issue after intimating to the Issuer Company in writing.

38. If any dispute, difference or claim arises between the Parties (the "Disputing Parties") hereto in connection with the validity, interpretation, implementation or alleged breach of the terms of this Issue Agreement or anything done or omitted to be done pursuant to this Issue Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within fifteen business days after a written request by any Disputing Party to commence discussions (or such longer period as the Disputing Parties may agree in writing) then the dispute shall be referred for final resolution to a sole arbitrator. The Parties shall co-operate in good faith to appoint a sole arbitrator to decide the dispute. In the event the Parties are unable to appoint a sole arbitrator to decide the dispute, the Issuer Company shall appoint one arbitrator and the BRLM shall appoint one arbitrator each and the two arbitrators shall appoint the third or the presiding arbitrator. In the event that the Issuer Company or the BRLM fail to appoint an arbitrator or the arbitrators so appointed fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996. 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 Mumbai, India.

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

40. Subject to the provisions of Clause 35 and 36 above, any dispute arising out of terms of the Issue Agreement will be subject to the jurisdiction of appropriate court(s) in only.

41. The Issuer Company shall not withhold any material development which may affect the financial position of the Issuer Company and this Issue adversely in any manner whatsoever or any adverse feature / development materially affecting the proposed Issue which takes place any time before or after the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus has been filed with the Board/ Registrar of Companies /NSE, and /or up to the date of Issue Opening, and /or up to the date of Issue Closing, and/or up to the date of allotment of securities comprised in this Issue and/or Refund of moneys to applicants, and / or postage of certificates to the allottees, and/or listing of the securities on the NSE Emerge.

42. In case of any major non-disclosure/withholding of the financial information and/or financial arrangements other than disclosed in the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus and/or any other material development affecting the operations of the Issuer Company, post filing the Issue document with NSE, SEBI and ROC and during the period before opening of the Issue till listing and trading of the Equity Shares on the NSE Emerge by the Issuer Company and the BRLM shall have the liberty to withdraw from the issue without any financial or any other liability of what so ever in nature or type, as the case may be.

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43. The Issuer Company undertake to disclose to the Public any material development or any financial arrangement which may be undertaken by the Issuer Company, post filing of the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus with NSE, SEBI and ROC and during the period before opening of the Issue till listing and trading of the Shares at the NSE Emerge by the Issuer Company, in accordance with the provisions of the Companies Act, 1956 and Companies Act 2013 (to the extent notified) and the SEBI (ICDR) Regulations, 2018 as amended.

44. The Company confirms that it will provide all necessary and material information required for the purpose of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus filed with the SEBI/Stock Exchange prior to the execution of this Issue Agreement and undertakes not to suppress or withhold any material information that is required to be disclosed under applicable laws and regulations.

45. The Company is not (i) In violation of its articles of association, (ii) except as described in the offer document, in default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) in performance or observance of any obligation, Agreement, covenant or condition content in any Contract, Indenture, Mortgage, deed of trust, loan or credit agreement, note, Lease or other agreement or instrument to which the Company is a party or by which it may be bound, or to which any of the property or assets of the Company is subject, or (iii) in violation or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) of any law, judgement, Order or Decree of any Court, Regulatory body, admirative agency, Governmental body, Arbitrator or other Authority having jurisdiction over the Company.

46. The Financials Statement of the Company included in the Offer Document, to the extent required, have been prepared in accordance with and in conformity with Indian GAAP, the Companies Act, the applicable provisions of SEBI ICDR Regulations or any other Regulations.

47. The Company will apply for in-principle approval for listing the Equity Shares offered in the issue on the Stock Exchange. Such approval will be in full force and effect once received.

48. The Issuer represents and covenant that it will use the proceed of the issue exclusively in the manner set forth in the Section titled "Object of the Issue" in the Offer Document, and will not, directly or indirectly, use the proceed of the issue, contribute otherwise make available any such proceeds to any person:

    a. To fund or facilitate any activities or business of or with any person or in any country or territory that, at the time of such funding or facilitation, is the subject of sanction; or

    b. In any other manner that will result in a violation or sanction against any person including (a person participation in an issue, whether as advisor, Investor, Underwriter or otherwise)

49. The Issuer represents and undertakes that neither (a) and the Issuer and its promoter, Director and its affiliates, nor (b) the Companies with which any of the affiliates, promotors and Directors of the Company are or were associated as a Promoter, Director or person in control, are debarred or prohibited from accessing the capital market under any order or direction passed by the SEBI or any other Regulatory or Administrative Authority or Agency or have proceedings alleging violations of Securities Law initiated or pending against them by such Authorities or Agencies.

50. Company shall not issue, release and/or arrange to get issued directly or through any other entity, any advertisement, literature, publication, circular, letter, brochure or pamphlets or circulate the same in any other manner in relation to the issue.

51. The Company hereby confirms that it has not been classified as a fraudulent borrower by any bank, financial institution, or regulatory authority in India or abroad. Furthermore, the Company affirms

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that it has not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018, or any other applicable law.

52. **Confidentiality**: All information provided by the Issuer Company would be kept confidential and would be used for the purpose of due diligence and with a view to decide on whether the same has to be disclosed in the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus to confirm to SEBI Regulations.

53. **Termination:** The BRLM may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing:

    (i) if any of the representations, warranties, undertakings, declarations or statements made by any of the Company, its Directors, in the Offer Documents, or this Agreement, or otherwise in relation to the Issue, are determined by BRLM to be incorrect, untrue or misleading either affirmatively or by omission;
    (ii) if there is any non-compliance or breach by the Company, Directors, Promoters, Promoter Group, Group Company, key management personnel, of Applicable Law with respect to the Issue or their respective obligations, representations, warranties or undertakings under this Agreement or in connection with the Issue;
    (iii) in the event that there shall have occurred any Material Adverse Change in the financial markets in India or the international financial markets, any material escalation in the severity of the any pandemic and/or governmental measures imposed in response to the pandemic, or any new epidemic or pandemic unrelated to the COVID 19 pandemic, any outbreak of pandemic, hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLM;
    (iv) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company or operate or a change in the regulations and guidelines governing the terms of the Issue) or any order or directive from SEBI, the ROC, the Stock Exchange or any other Government Authority, that, in the sole judgment of the BRLM, is material and adverse and that makes it, in the sole judgment of the BRLM, impracticable or inadvisable to proceed with the issue, sale, transfer, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

54. Subject to the foregoing, any of the Parties in respect of itself (with regard to its respective obligations pursuant to this Agreement) may terminate this Agreement, with or without cause, on giving 10 working days' prior written notice at any time prior to signing of the Underwriting Agreement.

55. In the event that the Issue is postponed or withdrawn or abandoned for any reason, the BRLM shall be entitled to receive fees and reimbursement for expenses which may have accrued to it up to the date of such postponement or withdrawal or abandonment.

56. This Agreement shall also be subject to such additional conditions of *force majeure* and termination that may be mutually agreed upon.

Information provided shall be used exclusively for the purpose of the transaction envisaged herein only.

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IN WITNESS WHEREOF the parties hereto have set their hands on the day and the year hereinabove written.

For and on behalf of **Apsis Aerocom Limited** (As the Issuer Company) APSIS AEROCOM LIMITED **Authorised Signatory** **Basavaraju Kanakatte Shivakumar** **Managing Director** **DIN:09704693**	***Witness*** **Name: Saloni Jayati** **Designation: Company Secretary & Compliance Officer** **Address: Plot No.392/1, 10th Cross Road, IV Phase Peenya Industrial Area, Bangalore, Karnataka, India, 560058** Saloni Jayati APSIS AEROCOM LIMITED **Signature**

For and on behalf of **Oneview Corporate Advisors Private Limited** (As Book Running Lead Manager to the Issue) **Authorised Signatory** ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED **Akshay Kothari** **Director** **DIN : 05354130**	***Witness*** **Name:** Gaurav Choudhary **Address:** 5198620, The Summit Business Bay Andheri (E), Mumbai-400093 Gaurav Choudhary **Signature** ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED