भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996949

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र ८००००३
28 JUL 2026
सक्षम अधिकारी

श्री दिपक इरतकर.

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED AUGUST 21, 2026 ENTERED INTO AND AMONGST ASSET RECONTRUCTION COMPANY (INDIA) LIMITED, THE SELLING SHAREHOLDERS AND BOOK RUNNING LEAD MANAGERS

001183

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	Asset Reconstruction Company (India) Limited
मुद्रांक विकत घेणाऱ्याचे नाव	The Ruby, [illegible] Senapati Bapat Marg,
दुसऱ्या पक्षकाराचे नाव	Dadar (West), Mumbai - 400 028
हस्ते असल्यास त्यांचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	J. M. Kumbhar. Mu-01
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	Arcil
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८००००३
मुद्रांक विक्रेते नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२९०, शहिद भगत सिंह रोड, २/१५, आनंद भुवन, फोर्ट,
मुंबई-४०० ००१. टेलि. नं. ७७३८९८८६७७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

31 JUL 2026

31 JUL 2026

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996950

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र ८००००३
28 JUL 2026
सक्षम अधिकारी

श्री दिपक इरतकर

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED AUGUST 21, 2026 ENTERED INTO AND AMONGST ASSET RECONTRUCTION COMPANY (INDIA) LIMITED, THE SELLING SHAREHOLDERS AND BOOK RUNNING LEAD MANAGERS

001109

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	Asset Reconstruction Company (India) Limited The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028
मुद्रांक विकत घेणाऱ्याचे नाव	
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्यांचे नाव व पत्ता	J. M. Kumbhar. Mu-01
मुद्रांक शुल्क रक्कम	Arcil
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८००००३
मुद्रांक विक्रिचे नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२९०, शहिद भगत सिंह रोड, २/१५, आनंद भुवन, फोर्ट,
मुंबई-४००००१. टेलि. नं. ७७३८९८८६७७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

31 JUL 2026

31 JUL 2026

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996951

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र 6000003
28 JUL 2026
सक्षम अधिकारी

श्री दिपक इरतकर

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED AUGUST 21, 2026 ENTERED INTO AND AMONGST ASSET RECONTRUCTION COMPANY (INDIA) LIMITED, THE SELLING SHAREHOLDERS AND BOOK RUNNING LEAD MANAGERS

001190

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	Asset Reconstruction Company (India) Limited
मुद्रांक विकत घेणाऱ्याचे नाव	The Ruby, 16Th floor, 29, [illegible] Marg,
दुसऱ्या पक्षकाराचे नाव	Dadar (West), Mumbai - 400 028
हस्ते असल्यास त्यांचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	J.M. Kumbhar. Mu-01
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	Arii
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८००००८३
मुद्रांक विक्रिचे नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२९०, शहिद भगत सिंह रोड, २/१५, आनंद भुवन, फोर्ट,
ंबई-४००००१. टेलि. नं. ७७३८९८८६७७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

31 JUL 2026

31 JUL 2026

भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996952

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र 000003
28 JUL 2026
सक्षम अधिकारी

श्री दिपक इरतकर

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED AUGUST 21, 2026 ENTERED INTO AND AMONGST ASSET RECONTRUCTION COMPANY (INDIA) LIMITED, THE SELLING SHAREHOLDERS AND BOOK RUNNING LEAD MANAGERS

001191

जोडपत्र - २ Annexure - II

दस्तावा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	Asset Reconstruction Company (India) Limited
मुद्रांक विकत घेणाऱ्याचे नाव	The Ruby, 10Th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्याचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	J. M. Kumbhar . MU-01
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	Avenue
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८००००३
मुद्रांक विक्रेते नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२९०, शहिद भगत सिंह रोड, २/१५, आनंद भुवन, फोर्ट,
मुंबई-४००००१. टेलि. नं. ७७३८९८८६७७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

31 JUL 2026

31 JUL 2026

भारतीय गैर न्यायिक
भारत INDIA
रु. 500 FIVE HUNDRED RUPEES
पाँच सौ रुपये Rs. 500
सत्यमेव जयते
INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996953

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र ८००००३
28 JUL 2026
सक्षम अधिकारी
श्री दिपक इरतकर,

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED AUGUST 21, 2026 ENTERED INTO AND AMONGST ASSET RECONTRUCTION COMPANY (INDIA) LIMITED, THE SELLING SHAREHOLDERS AND BOOK RUNNING LEAD MANAGERS

001192

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नाव	Asset Reconstruction Company (India) Limited
दुसऱ्या पक्षकाराचे नाव	The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028
हस्ते असल्यास त्याचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	J.M. Kumbhar Murol
मुद्रांक विकत घेणाऱ्याची सही	Avena
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८००००७३
मुद्रांक विक्रिचे नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२९०, शहिद भगत सिंह रोड, २/१५, आनंद भुवन, फोर्ट,
मुंबई-४०० ००१. टेलि. नं. ७७३८९८८६७७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

31 JUL 2026

31 JUL 2026

भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996954

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र ८००००३
28 JUL 2026
सक्षम अधिकारी

श्री दिपक इरतकर.

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED AUGUST 21, 2026 ENTERED INTO AND AMONGST ASSET RECONTRUCTION COMPANY (INDIA) LIMITED, THE SELLING SHAREHOLDERS AND BOOK RUNNING LEAD MANAGERS

001193

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	Asset Reconstruction Company (India) Limited The Ruby, 10Th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028
मुद्रांक विकत घेणाऱ्याचे नाव	
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्यांचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	J.M. Kumbhar .Mu-a
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	Avenue
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८०००००३
मुद्रांक विक्रिचे नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२९०, शहिद भगत सिंह रोड, २/१५, आनंद भुवन, फोर्ट,
मुंबई-४०० ००१. टेलि. नं. ७७३८९८८६७७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

31 JUL 2026

31 JUL 2026

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

◑ 2026 ◑

FA 996955

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र ८००००३
28 JUL 2026
सक्षम अधिकारी

श्री दिपक इरतकर

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED AUGUST 21, 2026 ENTERED INTO AND AMONGST ASSET RECONTRUCTION COMPANY (INDIA) LIMITED, THE SELLING SHAREHOLDERS AND BOOK RUNNING LEAD MANAGERS

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	Asset Reconstruction Company (India) Limited The Ruby, 15Th floor, 29, Senapati Bapat Marg,
मुद्रांक विकत घेणाऱ्याचे नाव	Dadar (West), Mumbai - 400 028
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्यांचे नाव व पत्ता	J.M. Kumbhar. Mu-01
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	The Federal Bank Limited
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८००००३
मुद्रांक विक्रिचे नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२९०, शहिद भगत सिंह रोड, २/१५, आनंद भुवन, फोर्ट,
मुंबई-४०० ००१. टेलि. नं. ७७३८९८८६७७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

31 JUL 2026

31 JUL 2026

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996956

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र 800000३
28 JUL 2026
सक्षम अधिकारी

श्री दिपक इरतकर.

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED AUGUST 21, 2026 ENTERED INTO AND AMONGST ASSET RECONTRUCTION COMPANY (INDIA) LIMITED, THE SELLING SHAREHOLDERS AND BOOK RUNNING LEAD MANAGERS

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	Asset Reconstruction Company (India) Limited
मुद्रांक विकत घेणाऱ्याचे नाव	The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्याचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	J. M. Kumbhar, Mumbai
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	Lathe Investment Pte Ltd
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८००००३
मुद्रांक विक्रिचे नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२९०, शहिद भगत सिंह रोड, २/१५, आनंद भुवन, फोर्ट,
मुंबई-४०० ००१. टेलि. नं. ७७३८९८८६७७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

31 JUL 2026

31 JUL 2026

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996957

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र ८००००३
28 JUL 2026
सक्षम अधिकारी

श्री दिपक इरतकर

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED AUGUST 21, 2026 ENTERED INTO AND AMONGST ASSET RECONTRUCTION COMPANY (INDIA) LIMITED, THE SELLING SHAREHOLDERS AND BOOK RUNNING LEAD MANAGERS

00119

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	Asset Reconstruction Company (India) Limited
मुद्रांक विकत घेणाऱ्याचे नाव	The Ruby, 18Th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्याचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	J.M. Kumbhar. Mu-01
मुद्रांक विक्रि नोंद वही अनु. क्रमांक/दिनांक	Lathe Investment Pvt Ltd
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८००००० ३
मुद्रांक विक्रिचे नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२१०, शहिद भगत सिंह रोड, २/१५, आनंद भुवन, फोर्ट,
मुंबई-४०० ००१. टेलि. नं. ७७३८९८८६७७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

31 JUL 2026

31 JUL 2026

भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996958

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र ८००००३
28 JUL 2026
सक्षम अधिकारी
श्री दिपक इरतकर.

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED AUGUST 21, 2026 ENTERED INTO AND AMONGST ASSET RECONTRUCTION COMPANY (INDIA) LIMITED, THE SELLING SHAREHOLDERS AND BOOK RUNNING LEAD MANAGERS

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नाव	Asset Reconstruction Company (India) Limited The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्याचे नाव व पत्ता	J. M. Kumbhar. Mu-01
मुद्रांक शुल्क रक्कम	Lathe Investment Pvt Ltd
मुद्रांक विक्रि नोंद वही अनु. क्रमांक/दिनांक	
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८००००३
मुद्रांक विक्रिचे नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२१०, शहिद भगत सिंह रोड, २/१५, आनंद भुवन, फोर्ट,
मुंबई-४०० ००१. टेलि. नं. ७७३८९८८६७७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

31 JUL 2026

31 JUL 2026

AMENDMENT AGREEMENT TO THE OFFER AGREEMENT

DATED AUGUST 21, 2026

AMONGST

ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED

AND

AVENUE INDIA RESURGENCE PTE. LTD.

AND

STATE BANK OF INDIA

AND

LATHE INVESTMENT PTE LTD.

AND

THE FEDERAL BANK LIMITED

AND

IIFL CAPITAL SERVICES LIMITED (*FORMERLY KNOWN AS IIFL SECURITIES LIMITED*)

AND

IDBI CAPITAL MARKETS & SECURITIES LIMITED

AND

JM FINANCIAL LIMITED

cyril amarchand mangaldas
ahead of the curve

This **AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED AUGUST 1, 2025** (this "**Amendment Agreement**") is entered into on August 21, 2026 ("**Effective Date**") at Mumbai, Maharashtra among:

1. **ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED,** a company incorporated under the laws of India and having its registered office at The Ruby, 10th Floor 29 Senapati Bapat Marg, Dadar (West), Mumbai – 400 028, Maharashtra, India (the "**Company**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

2. **AVENUE INDIA RESURGENCE PTE. LTD.**, a company incorporated under the laws of Singapore and having its registered office at 5 Shenton Way, #12-01 UIC Building, Singapore 068808 (the "**Avenue**"), 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;**

3. **STATE BANK OF INDIA,** a body corporate incorporated under the laws of India and having its primary place of business at State Bank Bhavan, Madame Cama Road, Mumbai 400 021, Maharashtra, India (the "**SBI**"), 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 **THIRD PART;**

4. **LATHE INVESTMENT PTE LTD.**, a company incorporated under the laws of Singapore and having its registered office at 168, Robinson Road, #37-01, Capital Tower, Singapore – 068 912 (the "**Lathe**"), 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 **FOURTH PART**;

5. **THE FEDERAL BANK LIMITED**, a body corporate incorporated under the laws of India and having its registered office at Federal Towers, P O Box No.103, Aluva, Ernakulam, Kerala – 683 101, India (the "**FedBank**"), 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 **FIFTH PART**;

6. **IIFL CAPITAL SERVICES LIMITED (*FORMERLY KNOWN AS IIFL SECURITIES LIMITED*)**, a company incorporated under the laws of India and having its office at 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India ("**IIFL**") 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 **SIXTH PART**;

7. **IDBI CAPITAL MARKETS & SECURITIES LIMITED**, a company incorporated under the laws of India and having its registered office at 6th Floor, IDBI Tower**,** WTC Complex**,** Cuffe Parade**,** Mumbai – 400 005, Maharashtra, India ("**IDBI Capital**") 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 **SEVENTH PART**;

8. **JM FINANCIAL LIMITED**, a company incorporated under the laws of India and having its registered office at 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India ("**JM**") 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 **EIGHTH PART**;

In this Amendment Agreement,

(i) IIFL, IDBI and JM are collectively referred to as the "**BRLMs**" / "**Book Running Lead Managers"** and individually as a "**BRLM**" / "**Book Running Lead Manager"**;

(ii) Avenue and SBI are collectively referred to as the "**Promoter Selling Shareholders**" and individually as "**Promoter Selling Shareholder**";

(iii) Lathe is individually referred to as "**Investor Selling Shareholder**";

(iv) FedBank is individually referred to as "**Other Selling Shareholder**" and collectively with Promoter Selling Shareholders and Investor Selling Shareholder as "**Selling Shareholders**";

(v) the Company, the Selling Shareholders, and the BRLMs are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

(A) The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹10 each of the Company (the "**Equity Shares**"), comprising an offer for sale of up to 52,731,946 Equity Shares aggregating up such amount by the Selling Shareholders (the "**Offered Shares**") (such offer for sale, the "**Offer for Sale / Offer**"), in accordance with the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**" / "**ICDR Regulations**") and other Applicable Law, at such price as may be determined through the book building process under the SEBI ICDR Regulations by the Company, in consultation with the BRLMs (the "**Offer Price**"). The Offer may include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer includes offer within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and outside the United States, in "offshore transactions", as defined in, and in reliance on, Regulation S under the U.S. Securities Act ("**Regulation S"**) and the applicable laws of the jurisdictions where those offers and sales occur.

(B) The Company, the Book Running Lead Managers, Avenue, SBI, Lathe, FedBank had executed an offer agreement dated August 1, 2025 (the "**Offer Agreement**") in connection with the Offer.

(C) The Company had filed the draft red herring prospectus dated August 1, 2025, with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, in connection with the Offer.

(D) Subsequent to the filing of the draft red herring prospectus, SEBI pursuant to its letter dated October 14, 2025 ("**SEBI Final Observations**") has directed certain changes in disclosures in the Offer Documents, in relation to the involvement of the Selling Shareholders in pricing, allocation and any other activities in connection with the Offer.

(E) Accordingly, pursuant to the SEBI Final Observations and in terms of Clause 21.1 of the Offer Agreement, the Parties are required to amend certain provisions of the Offer Agreement to account for the changes in relation to the involvement of the Selling Shareholders in certain activities connected with the Offer.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 All capitalized terms used in this Amendment Agreement, including the recitals, shall, unless specifically defined in this Amendment Agreement, have the meanings assigned to them in the Offer Documents (*as defined in the Offer Agreement*), as the context requires. In the event of any inconsistencies or discrepancies in definitions between this Amendment Agreement and the Offer Documents, the definitions in the Offer Documents shall prevail (only to the extent of such inconsistency or discrepancy).

1.2 Unless the context otherwise requires, any reference to the Offer Agreement shall be construed to mean the Offer Agreement as amended by this Amendment Agreement and this Amendment Agreement shall constitute a part of and shall be read together with the Offer Agreement and shall constitute the entire understanding between the Parties.

1.3 All references to the Offer Agreement in any other document, agreement and/or communication among the Parties and/or any of them shall be deemed to refer to the Offer Agreement, as amended by this Amendment Agreement.

1.4 The rules of interpretation set out in Clause 1.2 of the Offer Agreement shall, unless the context otherwise requires, apply to this Amendment Agreement mutatis mutandis.

1.5 If any provision or any portion of a provision of this Amendment Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Amendment Agreement, but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly. The Parties shall use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties with the benefits of the invalid or unenforceable provision.

2. AMENDMENTS

2.1 The Parties agree that the existing Recital (A) the Offer Agreement shall be replaced with the following:

*"The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹10 each of the Company (the "**Equity Shares**"), comprising an offer for sale of up to 52,731,946 Equity Shares aggregating up such amount by the Selling Shareholders (the "**Offered Shares**") (such offer for sale, the "**Offer for Sale / Offer**"), in accordance with the Companies Act (as defined herein), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**" / "**ICDR Regulations**") and other Applicable Law, at such price as may be determined through the book building process under the SEBI ICDR Regulations by the Company, in consultation with the BRLMs (the "**Offer Price**"). The Offer may include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer includes offers within India, to Indian institutional, non-institutional*

*and retail investors in compliance with the SEBI ICDR Regulations and outside the United States, in "offshore transactions", as defined in, and in reliance on, Regulation S under the U.S. Securities Act ("**Regulation S"**) and the applicable laws of the jurisdictions where those offers and sales occur."*

2.2 The Parties agree that in Clause 1 (Definitions and Interpretation), the references to "U.S. Investment Company Act" and "U.S. Qualified Purchasers" shall stand deleted.

2.3 The Parties agree that the Clause 2.3 of the Offer Agreement shall stand replaced with the following:

"*The Company (pursuant to the relevant resolution passed by the Board of Directors or the Capital & Debt Raising Committee, as applicable) shall, in consultation with the BRLMs and in accordance with Applicable Law, decide the terms of the Offer, including the Bid/ Offer Period, Bid/ Offer Opening Date and Bid/ Offer Closing Date, postponing or withdrawal of the Offer, revisions, modifications or amendments to any of the above. The price band, participation by Anchor Investors and allocation to Anchor Investors, the Anchor Investor Allocation Price, the Offer Price, discounts or reservations, if any, the minimum Bid lot, the Anchor Investor Offer Price, spill-over from any other category or combination of categories in case of under-subscription in any category, and any revisions, modifications or amendments to any of the above shall be decided by the Company in consultation with the BRLMs, in accordance with Applicable Law. Any such terms, including any revisions thereto, shall be conveyed in writing (along with a certified true copy of the relevant resolution passed by the Board of Directors or the Capital & Debt Raising Committee, as applicable) by the Company and such certified true copies of relevant resolutions shall be provided to each of the Selling Shareholders immediately.*"

2.4 The Parties agree that Clause 2.15 of the Offer Agreement shall stand replaced with the following:

"The Company in respect of the Equity Shares and each of the Selling Shareholders in respect of their respective Offered Shares, severally and not jointly, acknowledge and agree that the Equity Shares have not been, and will not be, registered under the U.S. Securities Act and 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 and applicable state securities laws; accordingly, the Equity Shares will be offered and sold outside the United States in offshore transactions as defined in and in reliance on Regulation S under the U.S. Securities Act and in accordance with the applicable laws of the jurisdictions in which those offers and sales are made."

2.5 The Parties agree that Clause 3.61 of the Offer Agreement shall stand replaced with the following:

"The Company acknowledges that the Equity Shares have not been and will not be registered under the U.S. Securities Act and 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 and applicable state securities laws; accordingly, the Equity Shares will be offered and sold outside the United States in offshore transactions as defined in and in reliance on Regulation S under the U.S. Securities Act and in accordance with the applicable laws of the jurisdictions in which those offers and sales are made."

2.6 The Parties agree that Clause 3.62 of the Offer Agreement shall stand replaced with the following:

"None of the Company, any of its Affiliates or any person acting on its or their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by the Company), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act."

2.7 The Parties agree that Clause 3.63 of the Offer Agreement shall stand replaced with the following:

"None of the Company, any of its Affiliates or any person acting on its or their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by the Company) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S)."

2.8 The Parties agree that the existing Clauses 3.64, 3.66, 3.71, 3.72 and 3.73 of the Offer Agreement shall be deleted in their entirety.

2.9 The Parties agree that Clause 4.1.17 of the Offer Agreement shall stand replaced with the following:

"neither it nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the Equity Shares."

2.10 The Parties agree that Clause 4.1.18 of the Offer Agreement shall stand replaced with the following:

"neither it nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act."

2.11 The Parties agree that Clause 4.2.17 of the Offer Agreement shall stand replaced with the following:

"neither its nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the Equity Shares."

2.12 The Parties agree that Clause 4.2.18 of the Offer Agreement shall stand replaced with the following:

"neither it nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act."

2.13 The Parties agree that Clause 5.23 of the Offer Agreement shall stand replaced with the following:

"neither the Investor Selling Shareholder nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S)."

2.14 The Parties agree that Clause 5.24 of the Offer Agreement shall stand replaced with the following:

"neither the Investor Selling Shareholder nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act."

2.15 The Parties agree that Clause 6.25 of the Offer Agreement shall stand replaced with the following:

"neither the Other Selling Shareholder nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the Equity Shares."

2.16 The Parties agree that Clause 6.26 of the Offer Agreement shall stand replaced with the following:

"neither the Other Selling Shareholder nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by it), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act."

2.17 The Parties agree that the Clause 8.1 of the Offer Agreement shall stand replaced with the following:

"The Company shall, in consultation with the BRLMs, appoint relevant intermediaries (other than the self-certified syndicate banks, registered brokers, collecting depository participants and RTAs) and other entities associated with the Offer as are mutually acceptable to the Parties, including the Registrar to the Offer, syndicate members, the Escrow Collection Bank(s), the Refund Bank(s), the Public Offer Account Bank(s), the Sponsor Bank(s), advertising agencies, brokers and printers, in connection with the Offer."

2.18 The Parties agree that the Clause 8.2 of the Offer Agreement shall stand replaced with the following:

"The Company agrees that any intermediary that is appointed shall, if required, be registered with the SEBI under the applicable SEBI rules, regulations and guidelines. Whenever required, the Company shall, in consultation with the BRLMs, enter into a memorandum of understanding, Fee Letter or agreement with the concerned intermediary associated with the Offer and any other relevant Party, clearly setting forth their mutual rights, responsibilities and obligations."

2.19 The Parties agree that Clause 10.1(iv) of the Offer Agreement shall be deleted in its entirety.

2.20 The Parties agree that Clause 10.1(v) of the Offer Agreement shall stand replaced with the following:

"it acknowledges that the Equity Shares have not been and will not be registered under the U.S. Securities Act and 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 and applicable state securities laws, and accordingly, the Equity Shares will be offered and sold outside the United States in "offshore transactions" as defined in and in reliance upon Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made."

2.21 The Parties agree that Annexure B of the Offer Agreement shall stand replaced with the following:

Name of the Selling Shareholder	***Number of Offered Shares***	***Date of the consent letter***	***Date of the board resolution / authorization letter***
Avenue India Resurgence Pte. Ltd.	*Up to 24,823,910 Equity Shares of face value of ₹10 each*	*July 28, 2025 and August 21, 2026*	*June 5, 2025*
State Bank of India	*Up to 10,963,062 Equity Shares of face value of ₹10 each*	*July 29, 2025*	*June 18, 2025*
Lathe Investment Pte. Ltd.	*Up to 16,244,858 Equity Shares of face value of ₹10 each*	*July 29, 2025*	*May 19, 2025*
The Federal Bank Limited	*Up to 700,116 Equity Shares of face value of ₹10 each*	*July 28, 2025 and August 21, 2026*	*June 20, 2025*

3. MISCELLANEOUS

3.1 **Representation and Warranties**

Each Party has the corporate power and authority or capacity, to enter into this Amendment Agreement and this Amendment Agreement shall be a valid and legally binding instrument, enforceable against each Party, in accordance with its terms.

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

3.2 **Ratification and Confirmation**

This Amendment Agreement shall come into effect on and from the Effective Date. The Parties agree that this Amendment Agreement shall be deemed to form an integral part of the Offer Agreement. The Offer Agreement shall stand modified to the extent stated in this Amendment Agreement only. Except as expressly amended herein, all terms, covenants, and conditions of the Offer Agreement, as amended, shall remain in full force and effect and are hereby ratified and confirmed by the Parties hereto. All terms of the Offer Agreement, other than the terms amended by this Amendment Agreement, shall apply *mutatis mutandis* to this Amendment Agreement in the manner set forth in the Offer Agreement.

3.3 **Conflicts**

In case of inconsistency between the Offer Agreement and this Amendment Agreement, this Amendment Agreement shall prevail in relation to the provisions amended herein.

3.4 **Governing Law**

The provisions of Clause 13 (*Governing Law*) of the Offer Agreement shall apply mutatis mutandis to this Amendment Agreement.

3.5 **Arbitration**

The provisions of Clause 14 (*Arbitration*) of the Offer Agreement shall apply mutatis mutandis to this Amendment Agreement.

3.6 **Counterparts**

This Amendment Agreement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument. This Amendment Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format signature page of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by in PDF format.

[*The remainder of this page has been intentionally left blank*]

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED for and on behalf of

ASSET RECONTRUCTION COMPANY (INDIA) LIMITED

Phanindranath K

Name: Phanindranath Kakarla

Designation: Chief Executive Officer & Managing Director

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED for and on behalf of

AVENUE INDIA RESURGENCE PTE. LTD.

Name: ASHISH SHUKLA

Designation: DRECTOR

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED for and on behalf of

STATE BANK OF INDIA

Name: Satish Chandra Gupta

Designation: Deputy General Manager (Private Equity)

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED for and on behalf of

LATHE INVESTMENT PTE LTD.

Name: **Dominic Soon Keng Yew**

Designation: **Director**

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED for and on behalf of

THE FEDERAL BANK LIMITED

For THE FEDERAL BANK LTD.

AKHIL THOMAS VARGHESE
Deputy Vice President-II (Treasury)

Name: Akhil Thomas Varghese

Designation: Deputy Vice President - II

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED for and on behalf of

IIFL CAPITAL SERVICES LIMITED (*FORMERLY KNOWN AS IIFL SECURITIES LIMITED*)

Name: Nishita Mody

Designation: Senior Vice President

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED for and on behalf of

IDBI CAPITAL MARKETS & SECURITIES LIMITED

Name: Subodh Gandhi

Designation: Senior Vice President

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED for and on behalf of

JM FINANCIAL LIMITED

Sambit Rath JM Financial Limited Mumbai

Name: Sambit Rath

Designation: Director