



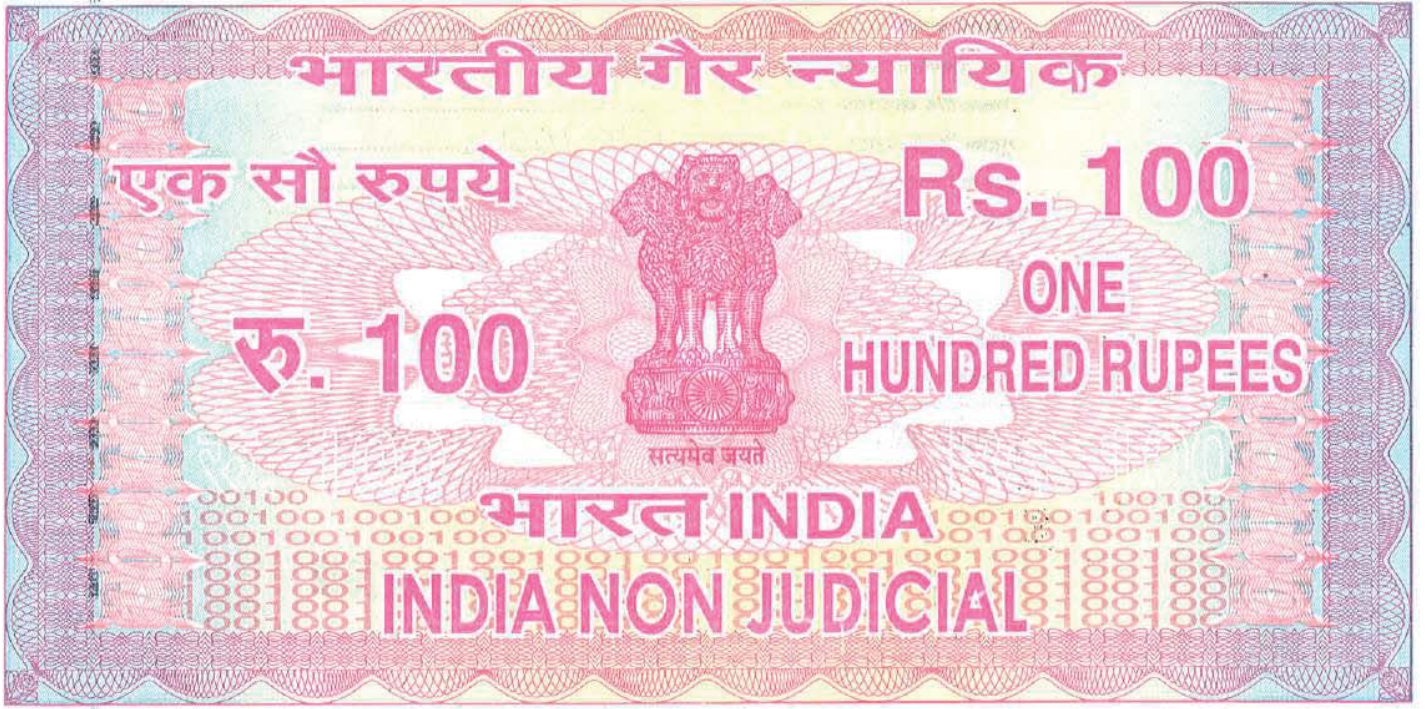
महाराष्ट्र MAHARASHTRA

2022

BN 101778



THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE FIRST AMENDMENT AGREEMENT TO THE OFFER AGREEMENT EXECUTED BETWEEN SYRMA SGS TECHNOLOGY LIMITED, VEENA KUMARI TANDON, DAM CAPITAL ADVISORS LIMITED (FORMERLY IDFC SECURITIES LIMITED), ICICI SECURITIES LIMITED AND IIFL SECURITIES LIMITED IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF SYRMA SGS TECHNOLOGY LIMITED ON MAY 8, 2022



महाराष्ट्र MAHARASHTRA

2022

08AA 086801



THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE FIRST AMENDMENT AGREEMENT TO THE OFFER AGREEMENT EXECUTED BETWEEN SYRMA SGS TECHNOLOGY LIMITED, VEENA KUMARI TANDON, DAM CAPITAL ADVISORS LIMITED (FORMERLY IDFC SECURITIES LIMITED), ICICI SECURITIES LIMITED AND IIFL SECURITIES LIMITED IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF SYRMA SGS TECHNOLOGY LIMITED ON MAY 8, 2022



महाराष्ट्र MAHARASHTRA

● 2022 ●

08AA 086810



THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE FIRST AMENDMENT AGREEMENT TO THE OFFER AGREEMENT EXECUTED BETWEEN SYRMA SGS TECHNOLOGY LIMITED, VEENA KUMARI TANDON, DAM CAPITAL ADVISORS LIMITED (FORMERLY IDFC SECURITIES LIMITED), ICICI SECURITIES LIMITED AND IIFL SECURITIES LIMITED IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF SYRMA SGS TECHNOLOGY LIMITED ON MAY 8, 2022

May 8, 2022

**FIRST AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED
DECEMBER 13, 2021**

AMONG

SYRMA SGS TECHNOLOGY LIMITED

AND

VEENA KUMARI TANDON

AND

**DAM CAPITAL ADVISORS LIMITED
(Formerly IDFC Securities Limited)**

AND

ICICI SECURITIES LIMITED

AND

IIFL SECURITIES LIMITED

This first amendment agreement to the offer agreement dated December 13, 2021 (this “**First Amendment Agreement**”) is entered into on May 8, 2022 (“**Effective Date**”) at Mumbai among:

1. **SYRMA SGS TECHNOLOGY LIMITED**, a company incorporated under the laws of India and whose registered office is situated at Unit No. 601, 6th Floor, Floral Deck Plaza, MIDC, Andheri (East), Mumbai, Maharashtra 400 093, India (the “**Company**”);
2. **VEENA KUMARI TANDON**, an Indian citizen and resident of Tandon Beach House, Plot No. 35-c/2, Cts No. 1069, Azad Road, Juhu Koliwada Santacruz-West, Mumbai, Juhu, Mumbai, Maharashtra, India – 400049 (the “**Promoter Selling Shareholder**”);
3. **DAM CAPITAL ADVISORS LIMITED (FORMERLY IDFC SECURITIES LIMITED)**, a company incorporated under the laws of India and whose registered office is situated at One BKC, Tower C, 15th Floor, Unit No.1511, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India (“**DAM Capital**”);
4. **ICICI SECURITIES LIMITED**, a company incorporated under the laws of India and whose registered office is situated at ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025 Maharashtra, India (“**ISEC**”); and
5. **IIFL SECURITIES LIMITED**, a company incorporated under the laws of India and whose registered office is situated at IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane 400 604 and which is operating through its office at 10th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India (“**IIFL**”).

In this Agreement,

- (i) DAM Capital, ISEC and IIFL are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**” and individually as a “**Book Running Lead Manager**” or a “**BRLM**”;
- (ii) the Company, the Promoter Selling Shareholder and the BRLMs are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- (A) The Book Running Lead Managers, the Company and the Promoter Selling Shareholder had executed an offer agreement dated December 13, 2021 (“**Offer Agreement**”) in connection with the Offer.
- (B) The Company had filed the draft red herring prospectus dated December 13, 2021 (“**DRHP**”) with the Securities and Exchange Board of India (the “**SEBI**”), BSE Limited and National Stock Exchange of India Limited (collectively the “**Stock Exchanges**”), for review and comments in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”). Thereafter, the Company proposes to submit the draft of the red herring prospectus to SEBI after incorporating the comments and observations of SEBI on the DRHP. Subject to prevailing market conditions and other considerations, the Company thereafter proposes to file the red herring prospectus and the prospectus with the Registrar of Companies, Maharashtra at Mumbai, SEBI and the Stock Exchanges in accordance with the Companies Act, 2013 and the SEBI ICDR Regulations, after incorporating.

- (C) In order to facilitate the Offer, the Parties have agreed to enter into this First Amendment Agreement to reflect the revision in the Offer expenses and inclusion of a representation in connection to key performing indicators, in the manner stated in this First Amendment Agreement.

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 Capitalized terms used, but not defined herein, shall, unless the context otherwise requires, have the meanings given to them in the Offer Agreement.
- 1.2 Rules of construction set out in Section 1.2 of the Offer Agreement shall, unless the context otherwise requires, apply to this First Amendment Agreement *mutatis mutandis*.
- 1.3 Unless the context otherwise requires, any reference to the Offer Agreement shall be construed to mean the Offer Agreement as amended by this First Amendment Agreement and this First 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.
- 1.4 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 First Amendment Agreement.

2. AMENDMENT

- 2.1 Section 14.2 (ii) of the Offer Agreement shall stand replaced in its entirety and shall read as follows:

“Upon successful completion of the Offer and the receipt of listing and trading approvals from the Stock Exchanges, a list and bifurcation of all fees and expenses (along with relevant documents and backups) in relation to the Offer shall be shared by the Company with the Promoter Selling Shareholder. Based on the list, the payment of all fees and expenses shall be made directly from the Public Offer Account. To clarify, expenses directly attributable to the Offer for Sale shall be borne by the Promoter Selling Shareholder in proportion to the number of Equity Shares sold by her in the Offer. Any expenses paid by the Company on behalf of the Promoter Selling Shareholder in the first instance will be reimbursed to the Company, directly from the Public Offer Account. It is also clarified that, if the Offer is withdrawn or not completed for any reason whatsoever, all Offer related expenses shall be shared between the Company and the Promoter Selling Shareholder in the manner set out above.”

3. MISCELLANEOUS

3.1 Representation and Warranties

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

3.2 Ratification and Confirmation

This First Amendment Agreement shall come into effect on and from the Effective Date. The Offer Agreement shall stand modified to the extent stated in this First 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 First Amendment Agreement, shall apply *mutatis mutandis* to this First Amendment Agreement in the manner set forth in the Offer Agreement.

3.3 Conflicts

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

3.4 Governing Law

This First Amendment Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and subject to Section 3.5 of this First Amendment Agreement, the courts of Mumbai, India shall have jurisdiction in all matters arising out of this First Amendment Agreement.

3.5 Arbitration

Any Dispute arising out of or in relation to or in connection with this First Amendment Agreement shall be resolved in accordance with Section 12 of the Offer Agreement.

3.6 Counterparts

This First Amendment Agreement may be executed in 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. The delivery of signed counterparts by facsimile transmission or electronic mail in “portable document format” (.pdf) shall be as effective as signing and delivering the counterpart in person.

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

Signature page to the First Amendment Agreement executed among Syrma SGS Technology Limited, Veena Kumari Tandon, DAM Capital Advisors Limited (formerly IDFC Securities Limited), ICICI Securities Limited and IIFL Securities Limited in relation to the initial public offering of equity shares of Syrma SGS Technology Limited

IN WITNESS WHEREOF, this 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
SYRMA SGS TECHNOLOGY LIMITED

A handwritten signature in black ink, appearing to read 'Jasbir Singh Gujral', is written over a horizontal line.

Name: Jasbir Singh Gujral
Designation: MD

Signature page to the First Amendment Agreement executed among Syrma SGS Technology Limited, Veena Kumari Tandon, DAM Capital Advisors Limited (formerly IDFC Securities Limited), ICICI Securities Limited and IIFL Securities Limited in relation to the initial public offering of equity shares of Syrma SGS Technology Limited

SIGNED for and on behalf of
VEENA KUMARI TANDON

Veena Kumari Tandon

Name:

Designation:

Signature page to the First Amendment Agreement executed among Syrma SGS Technology Limited, Veena Kumari Tandon, DAM Capital Advisors Limited (formerly IDFC Securities Limited), ICICI Securities Limited and IIFL Securities Limited in relation to the initial public offering of equity shares of Syrma SGS Technology Limited

SIGNED for and on behalf of
DAM CAPITAL ADVISORS LIMITED
(Formerly IDFC Securities Limited)

Sachin Chandiwal



Name: Sachin K. Chandiwal
Designation: MD – Corporate Finance

Signature page to the First Amendment Agreement executed among Syrma SGS Technology Limited, Veena Kumari Tandon, DAM Capital Advisors Limited (formerly IDFC Securities Limited), ICICI Securities Limited and IIFL Securities Limited in relation to the initial public offering of equity shares of Syrma SGS Technology Limited

SIGNED for and on behalf of
ICICI Securities Limited

Name: Hitesh Mandot
Designation: Senior Vice President

Signature page to the First Amendment Agreement executed among Syrma SGS Technology Limited, Veena Kumari Tandon, DAM Capital Advisors Limited (formerly IDFC Securities Limited), ICICI Securities Limited and IIFL Securities Limited in relation to the initial public offering of equity shares of Syrma SGS Technology Limited

SIGNED for and on behalf of
IIFL SECURITIES LIMITED



Name: Pawan Jain

Designation: Assistant Vice President