सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA64784000324053X
Certificate Issued Date	:	20-Jun-2025 04:03 PM
Account Reference	:	NONACC (FI)/ kaksfcl08/ MANIPAL/ KA-UD
Unique Doc. Reference	:	SUBIN-KAKAKSFCL0849022590563547X
Purchased by	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	AMENDMENT TO SHA AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Second Party	:	TOUCHSTONE CAPITAL LIMITED AND OTHERS
Stamp Duty Paid By	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

576 104
L. No. 550

Please write or type below this line

This stamp paper forms an integral part of the Waiver Cum Amendment Agreement dated June 20, 2025, executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA64782717111621X
Certificate Issued Date	:	20-Jun-2025 04:03 PM
Account Reference	:	NONACC (FI)/ kaksfcl08/ MANIPAL/ KA-UD
Unique Doc. Reference	:	SUBIN-KAKAKSFCL0849020225020233X
Purchased by	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	AMENDMENT TO SHA AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Second Party	:	TOUCHSTONE CAPITAL LIMITED AND OTHERS
Stamp Duty Paid By	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

576 104
L. No. 550

Please write or type below this line

This stamp paper forms an integral part of the Waiver Cum Amendment Agreement dated June 20, 2025, executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	**IN-KA64780235372312X**
Certificate Issued Date	:	20-Jun-2025 04:02 PM
Account Reference	:	NONACC (FI)/ kaksfcl08/ MANIPAL/ KA-UD
Unique Doc. Reference	:	SUBIN-KAKAKSFCL0849015829215467X
Purchased by	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	AMENDMENT TO SHA AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Second Party	:	TOUCHSTONE CAPITAL LIMITED AND OTHERS
Stamp Duty Paid By	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

576 104
L. No. 550

Please write or type below this line

This stamp paper forms an integral part of the Waiver Cum Amendment Agreement dated June 20, 2025, executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

WAIVER CUM AMENDMENT AGREEMENT DATED JUNE 20, 2025

TO

THE AMENDED AND RESTATED SHAREHOLDERS' AGREEMENT DATED JUNE 20, 2025

BY AND AMONGST

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED

AND

TOUCHSTONE CAPITAL LIMITED

AND

MANIPAL TECHNOLOGIES LIMITED

AND

THE PERSONS SET FORTH IN PART A OF SCHEDULE 1

AND

THE PERSONS SET FORTH IN PART B OF SCHEDULE 1

AND

THE PERSONS SET FORTH IN PART C OF SCHEDULE 1

AND

THINK INVESTMENTS PCC

AND

THE PERSONS LISTED IN PART E of SCHEDULE 1

AND

AMICUS CAPITAL PARTNERS INDIA FUND II

AND

THE PERSONS LISTED IN PART F of SCHEDULE 1

TRILEGAL

TABLE OF CONTENTS

This waiver cum amendment agreement dated June 20, 2025 ("**Waiver cum Amendment Agreement**") to the amended and restated shareholders' agreement dated June 20, 2025, by and amongst:

BY AND AMONGST:

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED (FORMERLY KNOWN AS MCT CARDS & TECHNOLOGY PRIVATE LIMITED), a public limited company, bearing corporate identity number U72900KA2008PLC045316 and having its registered office at Udayavani Building, Press Corner, Udupi, Manipal, Karnataka - 576104, India, acting through its authorized signatory (hereinafter referred to as "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);

AND

TOUCHSTONE CAPITAL LIMITED, a public limited company incorporated under the provisions of the Companies Act, 1956, having its registered address at Rajaprasadamu 2nd Floor, Southwestside of Southwing Plot No. 6A & 6B, Sy No.186 & 187 Part, Kondapur, Hyderabad, Telangana, India, 500084, in capacity as the investment manager of Touchstone Trust Scheme IV, a trust organised under the Indian Trust Act, 1882, registered with the Securities Exchange Board of India as an alternative investment fund (***Registration Number:*** *IN/AIF2/14-15/0104*) (hereinafter referred to as the "**Touchstone**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) and having the trustee SBICAP Trustee Company Limited, a public limited company incorporated under the provisions of the Companies Act, 1956 (***CIN:*** *U65991MH2005PLC158386*), having its registered office at 202, Maker Tower, 'E', Cuffe Parade, Colaba, Mumbai MH 400005;

AND

MANIPAL TECHNOLOGIES LIMITED, a public limited company, bearing corporate identity number U22219KA2000PLC026222 and having its registered office at Udayavani Building, Press Corner, Manipal, Udupi, Karnataka, India – 576104, acting through its authorized signatory (hereinafter referred to as "**Promoter**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);

AND

THE PERSONS SET FORTH IN PART A OF SCHEDULE 1, (hereinafter referred to individually as "**MA Group Shareholder**" and collectively, as "**MA Group**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their heirs, successors and permitted assigns, as applicable);

AND

THE PERSONS SET FORTH IN PART B OF SCHEDULE 1, (hereinafter referred to individually as "**LS Group Shareholder**" and collectively, as "**LS Group**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their heirs, successors and permitted assigns, as applicable);

AND

THE PERSONS SET FORTH IN PART C OF SCHEDULE 1, (hereinafter referred to as the "**India SME Group**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their heir, successors and permitted assigns, as applicable);

AND

THINK INVESTMENTS PCC, a protected cell company (private) incorporated under and existing under the laws of Mauritius, having registration number C178750 GBC with its registered office at Apex House, Bank Street, Twenty Eight, Cybercity, Ebene 72201, Mauritius (hereinafter referred to as "**Think Investments**" which expression shall, unless repugnant to the meaning or context thereof, mean and include its successors in interest and permitted assigns);

AND

THE PERSONS LISTED IN PART E of SCHEDULE 1 (hereinafter collectively referred to as the "**Nuvama Investors**" and individually as a "**Nuvama Investor**", which expression shall, unless repugnant to the context or meaning thereof, includes their successors in interest and permitted assigns);

AND

AMICUS CAPITAL PARTNERS INDIA FUND II, a trust created under Indian Trusts Act, 1882, and registered with the Securities and Exchange Board of India (SEBI) as a Category II Alternative Investment Fund, having its principal place of business at 3rd Floor, Rocklines House, 9/1 Museum Road, Bangalore, Karnataka, 560001 represented by MITCON Credential Trusteeship Services Limited, in its capacity as Trustee of Amicus Capital Partners India Fund II, having its office at 1402/1403, 14th Floor, Dalamal Tower B-Wing, Free Press Journal Marg Nariman Point, Mumbai, 400 021, (hereinafter referred to as the "**Amicus**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns)**;**

AND

THE PERSONS LISTED IN PART F of SCHEDULE 1 (hereinafter collectively referred to as the "**AC Co-Investors**", which expression shall, unless repugnant to the context or meaning thereof, includes their successors in interest and permitted assigns).

The MA Group, India SME Group, Think Investments and the LS Group shall be individually referred to as an "**Existing Investor**" and collectively referred to as "**Existing Investors**".

The Existing Investors, Other New Investors (*as defined below*) and Other Major Investors (*as defined below*) shall be referred to as the "**Other Investors"**. Touchstone, the Other Investors, the Nuvama Investors, Amicus, and the AC Co-Investors shall collectively be referred to as the "**Investors**" and individually referred to as an "**Investor**".

Each of the Company, Touchstone, Nuvama Investors, Amicus, AC Co-Investors, Existing Investors, and the Promoter are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

(A) The Company, the Promoter and the Investors have entered into the amended and restated shareholders' agreement dated June 20, 2025 (the "**SHA**") to record the terms and conditions of their *inter se* relationship and with the Company as shareholders, their respective rights and obligations regarding management and operations of the Company and its subsidiaries and to regulate the terms and conditions of their commercial relationship and certain other rights and obligations.

(B) The Company is considering, subject to necessary approvals and market conditions, to undertake an initial public offering of its equity shares of face value of ₹ 2 each ("**Equity Shares**") and list the Equity Shares on the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**" and together with BSE, the "**Stock Exchanges**") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Companies Act, 2013, and rules made thereunder, each as amended ("**Companies Act**") and other Applicable Law (such initial public offering is hereinafter referred to as the "**Offer**"). The Offer will comprise a fresh issue of Equity Shares by the Company (the "**Fresh Issue**") and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "**Offer for Sale**"). The Company may, in consultation with the book running lead managers to the Offer ("**BRLMs**"), consider a further issue of Equity Shares, including by way of a private placement of Equity Shares, prior to the filing of the RHP (*as defined below*) with the Registrar of Companies, Karnataka at Bengaluru ("**RoC**" and such issue, the "**Pre-IPO Placement**").

(C) In order to facilitate the Offer as required under Applicable Law, the Parties are required to: (i) amend certain provisions of the SHA; (ii) waive certain rights, obligations and restrictions under the SHA; and (iii) provide their respective consent to certain actions under the SHA in relation to the Offer, each in the manner set out in this Waiver cum Amendment Agreement.

(D) Pursuant to Clause 20 of the SHA, no modification or amendment of any provision of the SHA shall be effective unless the same is in writing and signed by or on behalf of all Parties. Accordingly, the Parties have decided to enter into this Waiver cum Amendment Agreement to set out their understanding in respect of the rights and obligations of the Parties pursuant to the matters set out in the Recitals.

(E) The Parties agree and acknowledge that, on and from the Execution Date, until the termination of this Waiver cum Amendment Agreement in the manner hereinafter set forth, any reference to the term "SHA" or "Agreement" in the SHA shall be read to mean the SHA as amended by this Waiver cum Amendment Agreement.

NOW THEREFORE, in consideration of the foregoing, and the premises, mutual covenants, agreements and provisions set forth hereinafter and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS, INTERPRETATION AND EFFECTIVENESS

1.1 Unless the context otherwise requires, capitalized terms used in any part of this Waiver cum Amendment Agreement, to the extent not defined herein, shall have the same meaning as ascribed to such respective terms in the SHA.

1.2 The rules of interpretation applicable in terms of Clause 1.2 (Interpretation) of the SHA shall apply *mutatis mutandis* to this Waiver cum Amendment Agreement.

1.3 The provisions of this Waiver cum Amendment Agreement are solely for the purposes of enabling the Company to undertake the IPO and the Pre-IPO Placement (without limiting in any manner, any other provision of the SHA, or the rights available to the Parties under the SHA in connection with any public offering of the Equity Shares of the Company other than the IPO and the Pre-IPO Placement) and shall come into effect and be binding on and from the Execution Date until such time as this Waiver cum Amendment Agreement is terminated in accordance with Clause 7 hereof. This Waiver cum Amendment Agreement shall not be construed to provide, grant or otherwise consent to any actions by the Company not being in relation to or in furtherance of the IPO or the Pre-IPO Placement.

1.4 For the purposes of this Waiver cum Amendment Agreement and any actions contemplated hereunder, the following words and expressions shall bear the meanings ascribed to them below:

1.4.1 "Effective Date" shall mean the date of filing of the PDRHP in relation to the Offer.

1.4.2 "Execution Date" shall mean the date of execution of this Waiver cum Termination Agreement.

1.4.3 "PDRHP" shall mean the pre-filed draft red herring prospectus filed by the Company with SEBI and Stock Exchanges in accordance with SEBI ICDR Regulations (as defined below), pursuant to the Offer.

1.4.4 "IPO Long Stop Date" as referred to in this Waiver cum Amendment Agreement shall mean the earlier of the following dates:

(i) March 31, 2026, provided, however, that such date may be extended by a maximum period of 3 (three) months, subject to receipt of written consent from at least 3 (three) Investors out of (i) Touchstone; (ii) Nuvama Investors; (iii) Amicus and AC Co-Investors; and (iv) Existing Investors;

(ii) the date of termination of the Offer Agreement; or

(iii) the date on which the Board decides to withdraw the Offer.

1.4.5 "Offer Agreement" shall mean the offer agreement to be executed between the Company, the promoter selling shareholder and the BRLMs in connection with the

Offer.

1.4.6 "RHP" shall mean the red herring prospectus issued by the Company in accordance with Section 32 of the Act and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and to be filed with the RoC, for the purposes of the Offer.

2. AMENDMENTS

2.1 References to "draft red herring prospectus" or "DRHP" across all provisions of the SHA shall stand amended/ substituted to include "*draft red herring prospectus or a pre-filed draft red herring prospectus with the Securities and Exchange Board of India or other equivalent Governmental Authority*".

2.2 The definition of "Exit Deadline" in Clause 1.1 (*Definitions*) of the SHA shall be, and hereby is amended/ substituted in its entirety for the following definition:

*"Exit Deadline" means June 30, 2026****; provided, however, that such date may be extended by a maximum period of up to 3 (three) months, subject to receipt of prior written consent from at least 3 (three) Investors out of (i) Touchstone; (ii) Nuvama Investors; (iii) Amicus and AC Co-Investors; and (iv) Existing Investors*****.**

2.3 Clause 2.4 of the SHA shall be, and hereby is, substituted in entirety with the following:

"*In the event of any conflict between the provisions of this Agreement and the Articles, the provisions of this Agreement shall govern and prevail* ***only to the extent permissible by Applicable Law****. The Shareholders agree to vote in relation to any Securities owned by them so as to cause the Articles to be amended to the fullest extent permitted by Applicable Law, to resolve any such conflict in favour of the provisions of this Agreement.*"

2.4 Clause 3.1 (b)(i) of the SHA shall be, and hereby is, substituted in entirety with the following:

"*The Board shall be appointed in accordance with the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.*"

2.5 Clause 3.1 (j) of the SHA shall be, and hereby is, substituted in entirety with the following:

"*Indemnification: Notwithstanding anything to the contrary set out under this Agreement, the Company will indemnify, to the maximum extent permissible under Applicable Laws, the Investor Director(s) (to the extent such liability arises for actions, omissions or conduct for the period while such Person was a Director) against:*

(i) any act, omission or conduct of, or by, the Company, the Board, the committees of the Board, or employees or agents of the Company, as a result of which such Director is made a party to any Action arising out of, or relating to, such act, omission or conduct, or otherwise incurs a Loss;
(ii) any act of such Director, or any failure to act by such Director, in each case, at the request of, or with the Authorization of the Company; or
(iii) contravention of Applicable Law by the Company, the Board, the committees of the Board, or employees or agents of the Company and any Action taken against such Director in connection with such contravention or alleged contravention.

The Company's obligation to indemnify the Investor Director(s) shall be specifically incorporated in ***Part –B of the Articles****, and Shareholders shall (in their capacity as such) not permit the amendment of any such provisions for a period of 3 (three) years after termination of this Agreement, unless required by the Applicable Law.*"

2.6 Clause 3.3 (a) of the SHA shall be, and hereby is, substituted in entirety with the following:

"*Notice: A meeting of the Shareholders may be called by the Directors or a Shareholder by giving notice in writing to the company secretary, specifying the date, time and agenda for such meeting. The company secretary will notify the same to all Shareholders of the Company at least 21 (twenty one) days prior to the proposed date of the Shareholders' meeting, unless a shorter notice period for such meeting is approved in writing by the Nuvama Investors, Touchstone, Amicus and each of the Existing Investors and such number of Shareholders as prescribed under Applicable Law. This notice will be accompanied by a detailed agenda, necessary background and all other related information and/or supporting documents pertaining to the business proposed to be transacted at the Shareholders' meeting. Any item not included in the agenda of a meeting shall not be considered or voted upon at that meeting of the Shareholders (including at any adjournments thereof).*

Provided however that the aforementioned right of the Nuvama Investors, Touchstone, Amicus and each of the Existing Investors, to provide written approval for a Shareholders' meeting to be conducted at shorter notice period shall not be applicable for any Shareholders' meeting that may be required to be called in connection with the Offer and any matters ancillary thereto, and such Shareholders' meetings at shorter notice shall be approved in the manner prescribed under Applicable Law."

2.7 Clause 11.1 of the SHA shall be, and hereby is, substituted in entirety with the following:

"*This Agreement shall be effective from the Execution Date and shall continue to be valid and in full force unless it is terminated:*

(a) *by the mutual written consent of the Parties, prior to the Amicus Completion Date; or*

(b) *with respect to the Investors, with immediate effect upon the respective Investors and their Affiliates ceasing to hold any Equity Securities, provided that such termination will not affect the rights and obligations of any Person who has acquired Equity Securities or which has been assigned rights in accordance with this Agreement; or*

(c) *termination of the Amicus SPA under clause 13 of the Amicus SPA, in which case the Existing SHA shall continue to remain applicable to the signatories to the Existing SHA, in accordance with Clause 2.1 hereinabove.*

(d) ***automatically upon listing and commencement of trading of the equity shares of the Company pursuant to the Offer.***"

2.8 Clause 14.4 of the SHA shall be, and hereby is, substituted in entirety with the following:

"*A Party, Other New Investors, or Other Major Investors may disclose information that would otherwise be Confidential Information if and to the extent:*

(a) required to be disclosed under Applicable Law (including, complying with any questions, interrogatories, requests for information or documents, subpoenas, civil investigative demands or similar processes to which such Party, Other New Investors, or Other Major Investors is subject);

(b) required by any Relevant Authority to which the Party, Other New Investors, or Other Major Investors making the disclosure is subject, provided that, such authority or agency is advised of the confidential nature of such information;

(c) the information has come into the public domain through no fault of that Party, Other New Investors, or Other Major Investors;

(d) was known to any Party, Other New Investors, or Other Major Investors on a non-confidential basis prior to its disclosure;

(e) *to their head office, branches, holding entities, (direct or indirect) investors or limited partners or the management and/or advisory entities acting for or on behalf of any of the foregoing any related fund or any Affiliate of such Party, Other New Investors, or Other Major Investors (each an "***Approved Party***") strictly on a need to know basis, at the sole discretion of such Party, Other New Investors, or Other Major Investors, as the case may be and such an Approved Party is informed in writing of the nature of such Confidential Information and the need to maintain the confidentiality of such Confidential Information;*

(f) *to professional advisers or representatives and any other Person providing services to or for them or any Approved Party (including, without limitation, any provider of administrative or settlement services and external auditors) strictly on a need to know basis, at the sole discretion of each Party, Other New Investors, or Other Major Investors, as the case may be and such professional advisers or representatives and Person is informed in writing of the nature of such Confidential Information and the need to maintain the confidentiality of such Confidential Information;*

(g) *to any Person for obtaining a valuation in connection with a Transfer, assignment or novation or participation in the Agreement, strictly on a need to know basis, at the sole discretion of the Party, Other New Investors, or Other Major Investors, as the case may be, provided that such Person is bound by a confidentiality agreement similar to or consistent with the provisions hereof;*

(h) *is independently developed by any Party, Other New Investors, or Other Major Investors without use of any Confidential Information;*

(i) *is disclosed by any Party, Other New Investors, or Other Major Investors to any Person(s) for the purposes of exercising or enforcing any right under this Agreement or the other Transaction Documents (including, for the purposes of, or to facilitate, the performance of obligations or the exercise of rights under this Agreement or any other Transaction Documents) or in connection with subscription to the Subscription Securities or the sale of the Sale Shares;*

(j) *disclosure by any Party, Other New Investors, or Other Major Investors to a potential purchaser of any Subscription Securities or the Sale Shares, as the case may be, provided such potential purchaser or financier is bound by suitable confidentiality obligations; or*

(k) *the other Party, Other New Investors, or Other Major Investors has given prior written approval to the disclosure.*

(l) ***required in any offer documents filed by the Company in connection with the Offer, including, the PDRHP, the updated draft red herring prospectus – I, the updated draft red herring prospectus – II, the red herring prospectus, the prospectus, or any corrigenda thereto and any other offering material or document issued or filed by the Company in this regard. Further, the Parties acknowledge that certain documents including, this Waiver cum Amendment Agreement, the SHA, and any other Transaction Documents, as may be required, which are deemed to be material contracts and documents for inspection, shall be made available for public inspection from the date of filing of the RHP with the RoC, and thereafter with SEBI and Stock Exchanges or uploaded on the website of the intermediaries appointed in connection with the IPO, solely to the extent required under applicable Law.***"

2.9 Paragraph 14 (a) in Schedule 4 of the SHA shall be, and hereby is, substituted in entirety with the following:

"*Incurring any capital expenditure in any Financial Year, which exceeds an aggregate amount of INR 300,00,00,000 (Indian Rupees Three Hundred Crore only) for the Company* *and its Subsidiaries,* ***provided however, that the Company may incur capital expenditure up to an aggregate amount of ₹ 400,00,00,000 (Indian Rupees Four Hundred Crore only) in any Financial Year in the Company and its Subsidiaries provided that such capital expenditure is funded from the proceeds of the Offer;***"

3. WAIVER OF RIGHTS AND SUSPENSIONS

3.1 In order to facilitate the Offer and the Pre-IPO Placement, the relevant Parties hereby agree to waive from the Effective Date, which waivers are hereby acknowledged by the Parties to be in accordance with and in full compliance of Clause 30 of the SHA, their respective rights and the obligations, as applicable, under the provisions of the SHA as set forth below:

(i) Clause 3.1 (b)(ii) (*Composition of the Board*), in its entirety;

(ii) Clause 3.1 (e) (*Alternate Director*), in its entirety;

(iii) Clause 5 (*Further Funding*), (i) to the extent of New Securities issued by the Company as part of the Pre-IPO Placement, where such issue of New Securities by the Company is not a Dilutive New Issuance; and (ii) to the extent of New Securities issued by the Company pursuant to the Offer;

(iv) Clause 6 (*Anti-Dilution*), to the extent of New Securities issued by the Company as part of the Pre-IPO Placement, where such issue of New Securities by the Company is not a Dilutive New Issuance; and (ii) to the extent to New Securities issued by the Company pursuant to the Offer; and

With respect to Clause 3.2(iii) and (iv) above, provided however that in the event that the New Securities issued by the Company as part of the Pre-IPO Placement are a Dilutive New Issuance, the Company shall, prior to undertaking such Pre-IPO, obtain consent from the relevant Investors for whom the anti-dilution protection in relation to the Dilutive New Issuance applies.

(v) Clause 8.3 (*Transfers to Competitors*).

3.2 Further, solely in connection with the Offer, the relevant Parties hereby agree to waive with effect from the date of filing of the RHP with the RoC, their respective rights and the obligations, as applicable, under the provisions of the SHA as set forth below for the facilitation of the Offer:

(i) Clause 3.1 (c) (*Board Observer*), in its entirety;

(ii) Clause 3.1 (k) (*Investor Directors' Access*), in its entirety;

(iii) Clause 3.7 (*Rights in Subsidiaries*), in its entirety;

(iv) Clause 4 (*Information Rights*), in its entirety; and

(v) Clauses 8.1 (a) and Clause 8.1 (b) (*Transfer Restrictions*), solely to the extent of the Promoter's participation in the Offer for Sale;

3.3 Any waiver and suspensions granted under this Clause 3 of this Waiver cum Amendment Agreement in respect of the relevant provisions of the SHA shall also be deemed to be a waiver under the corresponding provisions of the Articles.

4. CONSENTS

4.1 The respective Parties provide their consent under Clause 3.4 (limited to the extent it relates to matters in connection with the Offer and matters ancillary thereto), Paragraphs 4, 7, and 9 of Schedule 4, solely to the extent that any of the actions are required under Applicable Laws in connection with Offer and the Pre-IPO Placement.

4.2 Any consent granted under Clause 4 of this Waiver cum Amendment Agreement in respect of the relevant provisions of the SHA shall also be deemed to be a consent under the corresponding provisions of the Articles.

5. ACKNOWLEDGEMENTS

5.1 The Parties acknowledge that the "Promoters" in respect of the proposed Offer shall be the promoters of the Company as set out in the PDRHP and the other offer documents filed by the Company with the SEBI, the Stock Exchanges, the RoC and any other Governmental Authority in connection with the Offer.

5.2 The Parties expressly acknowledge that the proposed Offer is not a QIPO under the SHA. Accordingly, the provisions of Clause 9.2 of the SHA and all other provisions relating to a QIPO contained elsewhere in the SHA shall not apply to the Offer.

5.3 Notwithstanding anything to the contrary that may be contained in the SHA, all costs and expenses in relation to the Offer shall be borne by the Company and the selling shareholders in the Offer in accordance with the manner as may be provided in the Offer Agreement.

6. ARTICLES OF ASSOCIATION

6.1 Prior to the filing of the PDRHP with SEBI, the Parties shall cause the Company to amend its Articles of Association, such that the Articles of Association be presented in 2 (two) parts, identified as Part A and Part B, of which Part A, which shall continue to be in effect after the date of listing of the equity shares pursuant to the Offer, shall conform to requirements and directions provided by the SEBI and the Stock Exchanges, and contain such other articles as required under Applicable Law and shall exclude all the rights provided to the Parties under the SHA which are contained in the extant Articles, and Part B, which shall fall away automatically on and from the IPO Long Stop Date or such earlier date as prescribed by SEBI, without any further action from and by the Parties, shall contain the extant articles of association, comprising all rights and obligations of the Parties stipulated under the SHA, as amended by this Waiver cum Amendment Agreement. Both Parts A and B shall, unless the context otherwise requires, coexist with each other and in case of a conflict or inconsistency or contradiction or overlap between Part A of the Articles of Association and Part B of the Articles of Association, Part B of the Articles of Association, subject to Applicable Law, shall over-ride and prevail over Part A of the Articles of Association until the IPO Long Stop Date or such earlier date as prescribed by SEBI.

7. TERMINATION OF THE AGREEMENT

7.1 The Parties agree that this Waiver cum Amendment Agreement shall stand automatically terminated and each of the waivers and consents provided hereunder shall be automatically rescinded and revoked (and shall have no force and effect) without any further action or deed required on the part of any party, upon the IPO Long Stop Date or listing of the Equity Shares pursuant to the Offer, whichever is earlier.

7.2 In case of termination of this Waiver cum Amendment Agreement in accordance with Clause 7.1, all amendments to the SHA and any amendments to the Articles of Association under or pursuant to this Waiver cum Amendment Agreement, and any other action taken pursuant to this Waiver cum Amendment Agreement and all waivers and consents granted in connection with the SHA (in relation to the IPO and Pre-IPO Placement), shall automatically cease to have effect, and the Parties shall act in accordance with Clause 7.4 to give effect to the aforesaid. Accordingly, this Clause 7.2 and Clause 7.4 shall survive the termination of this Waiver Cum Amendment Agreement.

7.3 The termination of this Waiver cum Amendment Agreement shall be without prejudice to the accrued rights and obligations of the Parties hereunder prior to such termination.

7.4 In case of termination of this Waiver cum Amendment Agreement in accordance with Clause 7.1, the Parties agree that the provisions of the SHA in effect immediately prior to the Execution Date shall: (i) immediately and automatically stand reinstated, with full force and effect, without any further action or deed required on the part of any Party; and (ii) be deemed to have been in force during the period between date of execution of this Waiver cum Amendment Agreement and the date of termination of this Waiver cum Amendment

Agreement, without any break or interruption whatsoever. To the extent any specific actions cannot be reversed to *status quo ante*, the Parties will mutually engage in good faith discussions to ensure that, to the fullest extent possible under Applicable Law, all the rights and privileges of the Parties are reinstated to the position they would have been without such actions. Each Party severally agrees to take all necessary steps and perform all necessary actions, as may be required, including (i) an amendment to the Articles of Association to reinstate them to form, content and manner reflecting the terms of the SHA prior to the execution of this Waiver cum Amendment Agreement, (ii) making relevant filings and applications (as applicable) with the applicable government authority in relation to the above, and (iii) re-constitution of the Board in accordance with the terms of the SHA prior to the execution of this Waiver cum Amendment Agreement, to give effect to the aforesaid.

8. REPRESENTATIONS AND WARRANTIES

Each of the Parties represents and warrants, severally and not jointly to the other Parties, with respect to itself, that:

8.1 it has the power and authority to execute, deliver and perform this Waiver cum Amendment Agreement, consummate the transactions contemplated herein and is not prohibited from entering into this Waiver cum Amendment Agreement;

8.2 its execution of this Waiver cum Amendment Agreement has been duly authorized and upon execution and delivery by itself and the other Parties, will be a legal, valid and binding obligation of such Party enforceable in accordance with its terms;

8.3 its execution and delivery of this Waiver cum Amendment Agreement and the promises, agreements or undertakings under this Waiver cum Amendment Agreement do not violate any Applicable Law or agreements or any other instruments which it has executed; and

9. MISCELLANEOUS

9.1 The Parties undertake to each other to execute and perform all such deeds, documents, assurances, acts and things and to exercise all powers and rights available to them, including the convening of all meetings and the giving of all waivers and passing of all resolutions required, to effect the terms of this Waiver cum Amendment Agreement.

9.2 If any term or provision of this Waiver cum Amendment Agreement is deemed invalid or unenforceable, then such term or provision shall be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Waiver cum Amendment Agreement.

9.3 This Waiver cum Amendment Agreement shall not be modified or waived, except as otherwise agreed previously in writing and executed by all Parties to this Waiver cum Amendment Agreement.

9.4 This Waiver cum Amendment Agreement shall be read in conjunction with the SHA. In the event of any ambiguity or discrepancy between the provisions of this Waiver cum Amendment Agreement and the SHA, and till the time this Waiver cum Amendment Agreement is effective, the provisions of this Waiver cum Amendment Agreement shall prevail in relation to the matters set out herein.

9.5 This Waiver cum Amendment Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. The delivery of signed counterparts by electronic mail in “portable document format” (.pdf) shall be as effective as signing and delivering the counterpart in person. In the event any of the Parties delivers a .pdf format signature page of a signature page to this Waiver cum Amendment Agreement, such Party shall deliver an originally executed signature page 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*]

SCHEDULE 1

PART A - MA GROUP

Sr. No.	Name of MA Group Shareholder	PAN number	Address	Email ID
1.	Mukul Agrawal	AAFPA4859G	208/209, THE CAPITAL, PLOT NO. C-70, BLOCK G, BKC, BANDRA (EAST), MUMBAI 400051	mukul@paramcapital.com
2.	Saranya Agrawal	AIRPA8261E	208/209, THE CAPITAL, PLOT NO. C-70, BLOCK G, BKC, BANDRA (EAST), MUMBAI 400051	mukul@paramcapital.com
3.	Divyanshi Agrawal	AIRPA8259Q	C WING 13TH FLOOR, BEAUMONDE, APPA SAHEB MARATHE MARG PRABHADEVI, MUMBAI MAHARASHTRA	mukul@paramcapital.com
4.	Antique Securities Private Limited	AABCA5941N	8-B KHATAU BUILDING 1ST FLOOR ALKESH DINESH MODY MARG FORT, MUMBAI 400 023	kirti@antiquelimited.com
5.	Ace Investments	ACEFA4531E	A-2406, INDIABULLS BLU ESTATE & CLUB, GANPATRAO KADAM MARG, LOWER PAREL, MUMBAI 400013	hardik@paramcapital.com
6.	Devavrat S Jatia	ARJPJ3773H	81 JATIA SADAN, GROUND FLOOR, WORLI SEA FACE, WORLI, MUMBAI, 400018	dev@sevenriversholding.com
7.	Brescon Special Situations Fund	AADTB6271B	C WING OFFICE NO 1516, 15TH FLOOR ONE BKC, BANDRA KURLA COMPLEX BANDRA EAST, MUMBAI MAHARASHTRA	pankaj@brescon.com
8.	Vijay Ramvallabh Khetan	AACPK0093M	1601 & 1602 RAJHANS APARTMENT, 16TH FLOOR, JITENDRA ROAD, NEAR ASHOKA HOSPITAL, MALAD (EAST), MUMBAI 400097	vijaykhetan@gmail.com
9.	Bhavin Haresh Thakkar	ABWPT8774D	SWAPNA NAGRI, VASANT GARDEN, B-203 WILLOWS TWIN TOWER, MULUNA (WEST), MUMBAI 400080	bhavin_ht@yahoo.co.in
10.	Ajay Jayram Prabhudesai	ACYPP7962Q	203, SNEHAL APARTMENT, ROAD NO. 5, NEAR PAHADI SCHOOL, JAYPRAKASH NAGAR, GOREGAON EAST, MUMBAI 400063	ajaypdesai19@gmail.com
11.	Sambhaw Kumar Jain	AJGPP2859K	SUKHADA CHS, B-1201, SIR POCHKHANAWALA ROAD, NEAR WORLI POLICE STATION, WORLI, MUMBAI 400018	sambhaw@gmail.com
12.	Deepak Agrawal	AESPA5728F	FLAT NO. 501 & 502 ANUSMERA RESIDENCES, NG ACHARYA MARG, KHARDEV NAGAR, NEAR ACHARYA COLLEGE, CHEMBUR EAST, MUMBAI 400071	adeepak_20@hotmail.com
13.	Chintan Hemantkumar Desai	AIGPD2455A	101 - B BHAVANS ROCK GARDEN, 33 DADABHAI CROSS ROAD NO 1, NEAR BHAVANS COLLEGE, ANDHERI WEST, MUMBAI 400058	chintan1912@gmail.com
14.	Chaitali K Shah	CFAPS7120C	A/101 KAJAL CHS LTD, STATION ROAD, NEAR VEENA HOTEL, PATEL NAGAR, BHAYANDER WEST, THANE - 401101	kaupin@gmail.com
15.	Sandeep	AAIPA3214G	B/602 KANAKIA LEVELS,	ajmera5@yahoo.com

Sr. No.	Name of MA Group Shareholder	PAN number	Address	Email ID
	Kamalnayan Ajmera		OPPOSITE PASSPORT OFFICE, MALAD EAST, MUMBAI, RANI SATI MARG, MALAD EAST, MUMBAI - 400097	
16.	Sumangal Rajesh Nevatia	AHPPN1162L	501 PALAZZO OPULENCE, 14TH SAROJNI ROAD, MUMBAI - 400054	Sumangalnevatia@gmail.com
17.	VT Capital Market Private Limited	AADCV5205A	ABHINANDAN BUILDING GF, 27 A B ROYD STREET, KOLKATA, WB 700016	INFO@VARUNTRADECOM.IN
18.	Mc Jain Infoservices Private Limited	AACCR8509E	803/804, UNIQUE TOWER, OFF. S V. ROAD, GAIWADI STREET, GOREGOAN (WEST), MUMBAI - 400104	tjsb784@hotmail.com
19.	Prachi Gaggar	AENPG7457E	FLAT NO. 712, PINE BLOCK, RAHEJA RESIDENCY, KORAMANGALA, 3RD BLOCK, BANGALORE - 560034	somangy03@gmail.com
20.	Flowers Valley Private Limited	AABCD2181M	MAKER CHAMBER IV, 14TH FLOOR, 222, NARIMAN POINT, MUMBAI – 400021	FLOWERSVALLEY@LIVE.IN
21.	RVB Enterprises LLP	AAQFR6225G	12TH FLOOR 3 19 BOMBAY MUTUAL BUILDING, RUSTOM SIDHWA MARG, HANDLOOM HOUSE, FORT, MUMBAI 400001	vasantlaldarji@yahoo.co.in
22.	Arvind Ravji Shah	AAJPS7177H	1102 SURYA TOWERS, NATHALAL PAREKH MARG, OPP DON BOSCO SCHOOL, MATUNGA C R, MUMBAI 400019	ARVINDRAVJI@GMAIL.COM
23.	Bhanumati Arvind Shah	AAJPS7176G	1102 SURYA TOWERS, NATHALAL PAREKH MARG, OPP DON BOSCO SCHOOL, MATUNGA CR, MUMBAI 400019	BHANUMATISHAH27@GMAIL.COM
24.	Nishar Securities Private Limited	AAICN5135C	404 FLOOR-4 PLOT-95C HIND RAJASTHAN BUILDING, DADASAHEB PHALKE ROAD DADAR E, MUMBAI, 400014	NISHARSECURITIES@GMAIL.COM
25.	Hemant Chandan Singh Chhajed	AEFPC4883E	FLAT NO-101 PLOT NO-114/4, NMV LAYOUT NEAR MLM HOSTEL, NAGPUR, 440001	HEMANTCHHAJED@HOTMAIL.COM
26.	Bhavya Bhavin Mehta	AHXPD1668F	802 TAPOVAN APARTMENTS, J K MEHTA RD NEAR PODDAR SCHOOL, SANTACRUZ WEST, MUMBAI - 400054	bhavin4483@gmail.com
27.	Chirag Pramod Vora	ABPPV9013J	OFF-B-19, 3RD FLOOR, THE TARDEO EVEREST PREMISES CHS LTD, TARDEO ROAD, MUMBAI – 400034	vorac@ymail.com
28.	Neepa N Shah	ADNPP7487N	B 903 SPRING DALE ROAD NO 3, TPS III SANTACRUZ EAST, NEAR UNION BANK SANTACRUZ EAST, MUMBAI, 400055	parikhinvest@gmail.com
29.	Astralit Investments Private Limited	AAWCA8354N	1 B, BASANTA BOSE ROAD, KOLKATA, KOLKATA WEST BENGAL - 700026	jvssec@jvs.co.in
30.	Amal N Parikh	AADPP9378H	63 16 FLR, SILVERENE TERACE, ABDUL GAFFAR KHAN ROAD, NR SBI BK, WORLI SEA FACE, MUMBAI 400030	amalparikh@gmail.com
31.	Rajendra Joshi Individual	AAAPJ6059L	1601, TRIDEV APARTMENTS, BHAKTI MARG, NEAR VARDHAMAN NAGAR, MULUND WEST, MUMBAI	rd@rdjoshi.com

Sr. No.	Name of MA Group Shareholder	PAN number	Address	Email ID
32.	Rajendra Joshi HUF	AAAHR0090K	TRIDEV APARTMENTS, BHAKTI MARG FLAT NO 1601, 16^{TH} FLOOR, MULUND WEST, MUMBAI	rd@rdjoshi.com
33.	Manish Jugraj Jain	AJKPJ6820E	ROOM NO. 1403, CENTRAL AVENUE, DR. D.B. MARG, ABOVE RELIANCE SUPER MALL, MUMBAI CENTRAL, MUMBAI, MAHARASHTRA - 400008	manishjain1986@gmail.com
34.	Vikram Kumar Bhansali	ADFPB2983H	FLAT NO 301, NORTH WING NO.99 PLATINUM ANANDA, BULL TEMPLE RD, BASAVANGUDI BANGALORE 560019	vicks27@gmail.com
35.	Rajesh Sampatraj Jain	ADRPR7797K	FLAT NO 1094, SVASA HOMES TOWER 1, NO 13, 5TH MAIN, MATHA SHARADA DEVI ROAD, KG NAGAR, BANGALORE 560019	raj@rpmetals.in
36.	Sumit Chowhan	AFBPC3454L	NO 425, 7TH B MAIN,4TH BLOCK, JAYANAGAR, BANGALORE 560011	Sumeet11480@Hotmail.Com
37.	Rahul Ravindra Sane	AWVPS1989H	C-603, GOLDEN PETALS, DUDHANE NAGAR, NEAR TREE HOUSE HIGH SCHOOL, KARVE NAGAR, PUNE 411052, INDIA	sanerahul@gmail.com
38.	Akshatha Ganapathi Pai	CCPPP0591L	FLAT NO. 1606, BLOCK B2, ELITA PROMENADE, JP NAGAR, 7^{TH} PHASE, BANGALORE SOUTH, BENGALURU, KARNATAKA, 560078	--
39.	Mahesh Hegde	ADQPH2380B	FLAT 303, B BLOCK, ELEGANT EMBASSY, THURAHALLI MAIN ROAD, SUBRAMANYAPURA LAKE UTTARAHALLI, BENGALURU, KARNATAKA, 560061	--
40.	Bhagwati Syntex Private Limited	AABCB1586A	572, GIDC, PANDESARA, SURAT, 394224, GUJARAT, INDIA	rawatkhediaamit@yahoo.com

PART B - LS GROUP

Sr. No.	Name of LS Group Shareholder	PAN number	Address	Email ID
1.	Alchemy Capital Management Pvt Ltd	AACCA0237E	B-4, Amerchand Mansion, 16 Madame Cama Road, Mumbai - 400001	anis.bohra@alchemycapital.com sunil.mantri@alchemycapital.com
2.	Alchemy Long Term Ventures Fund	AAJTA9606K	B-4, Amerchand Mansion, 16 Madame Cama Road, Mumbai - 400001	fundsteam@alchemycapital.Com
3.	Neha Sanghvi	ABWPS9204P	425, Samudra Mahal, 25th Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018.	neha@aers.in, aers@aers.in
4.	Nirvan Dani	DLGPD4437L	District 1, Mbr City Villa 367, Shobha Menydan, Dubai, U.A.E	dani.nirvan@gmail.com
5.	Sridhar Gorthi	ADUPG4886B	Trilegal, One World Centre, Tower 2A & 2B,10th floor, Senapati Bapat Marg, Lower Parel, Mumbai-400013	sridhar.gorthi@trilegal.com
6.	Nishant Ravindra Parikh	AIAPP5645C	Tower C, 14th Floor, Flat no 1401, Indiabulls BLU, 1 Dr. Elijah Moses Road, Worli Naka, Worli, Mumbai 400018	nishant.parikh@trilegal.com
7.	Lashit Sanghvi	AAHPS6774J	425, Samudra Mahal, 25th Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018.	lashit@aers.in ; aers@aers.in

PART C - INDIA SME GROUP

Sr. No.	Name of India SME Group Shareholder	PAN number	Address	Email ID
1.	India SME Investments Fund II	AACTI2417B	Flat No 802 Kingston Tower, G D Ambekar Marg, Tank Road Parel Mumbai - 400012, Maharashtra, India	mitin@indiasmeinvestments.com
2.	Zeheb Ahmad Makani	EPPPM5025F	2,9, Ganesh Niwas, Charai Opp Ganesh Theatre Thane, 400601, Maharashtra, India	makanizeheb@gmail.com
3.	Alpa Amit Shah	BRXPS2450M	902 Adarsh Tower, Above Shivraj Stores, Off Marve Road, Malad West, Mumbai, 400064, Maharashtra, India	alpashah94@gmail.com
4.	Harini Nidimamidi	CDGPN0037F	#28, Sri Krupa, 2nd Cross, Lazar Layout, Frazer Town, Bangalore - 560005, Karnataka, India	nharini01@gmail.com
5.	Yash Ranjeet Jain	BIDPJ8451L	Mahajanwadi 1st Floor Room No 24 1st Dubhash Lane V P Road Girgaon, Mumbai, 400004, Maharashtra, India	yashj090299@gmail.com
6.	Dhruv Bhandari	CBMPD4097D	#431 Jayanagar 7th B Main 3rd Block Jayanagar, Jayanagar, Jayanagar, Bengaluru, 560011, Karnataka, India	dhruvbhandari10@gmail.com
7.	Siddhartha Roy	CVPPR7505D	10/4 Sepco Township, B-Zone Durgapur 5 Bardhaman, 713205, West Bengal, India	sidr499@gmail.com
8.	Naman Sura	OGCPS5375C	No 6, Flat No 103, Pranava Seetharam Residency, Puttanna Road, Gandhi Bazaar, Basavanagudi, Bangalore - 560004	suranaman02@gmail.com
9.	Jagjyot Nanra	ASZPN4446Q	B 2203, Videocon Tower, Near Gokul Hospital, Thakur Complex, Kandivali E, Mumbai. 400101. Maharashtra, India	jagjyotnanra@gmail.com
10.	Daksha H. Dawda	AAIPD2621E	A-603, Beaumonte Sion Circle Sion - (E), Mumbai	adit.dawda@gmail.com
11.	Arya Jignesh Desai	CXXPD1351B	Apartment 22A, Prestige Kingfisher Towers, 44 Kasturba Road, Sampangi Rama Nagar, Bangalore - 560001	apjdesai@gmail.com
12.	India SME Investments LLP	AAHFI0720J	Flat No 802 Kingston Tower G D, Ambekar Marg Tank Road Parel, Maharashtra, Mumbai Maharashtra	mitin@indiasmeinvestments.com

PART D – SPECIFIED LS GROUP

Sr. No.	Name of LS Group Shareholder	PAN number	Address	Email ID
1.	Nirvan Dani	DLGPD4437L	District 1, MBR City Villa 367, Shobha Menydan, Dubai, U.A.E	dani.nirvan@gmail.com
2.	Sridhar Gorthi	ADUPG4886B	Trilegal, One World Centre, Tower 2A & 2B,10th floor, Senapati Bapat Marg, Lower Parel, Mumbai-400013	sridhar.gorthi@trilegal.com

Sr. No.	Name of LS Group Shareholder	PAN number	Address	Email ID
3.	Nishant Ravindra Parikh	AIAPP5645C	Tower C, 14th Floor, Flat no 1401, Indiabulls BLU, 1 Dr. Elijah Moses Road, Worli Naka, Worli, Mumbai 400018	nishant.parikh@trilegal.com

PART E – NUVAMA INVESTORS

Sr. No.	Name of Nuvama Investors Shareholder	PAN number	Address	Email ID
1.	Nuvama Crossover Opportunities Fund – Series III	AABTE1337R	801-804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051	pe.vc@nuvama.com
2.	Nuvama Crossover Opportunities Fund – Series IIIA	AABTE1718N	801-804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051	pe.vc@nuvama.com
3.	Nuvama Crossover Opportunities Fund – Series IIIB	AABTE1992L	801-804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051	pe.vc@nuvama.com
4.	Nuvama Crossover Opportunities Fund – Series 4A	AABTE2464R	Building No. 3, Inspire BKC, 8th Floor, Wing A, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051	pe.vc@nuvama.com

PART F – AC CO-INVESTORS

Sr. No.	Name of AC Co-Investors	PAN number	Address	Email ID
1.	Ravindra K Mariwala	AADPM3839J	8B Saahil Apartment, 14 Altamount Road, Pedder Road, Kemps Corner, Cumballa, Mumbai-400026	winterpark2016@gmail.com
2.	Girija Dempo Family Private Trust	AACTG2741A	710,7th Floor, Dempo Towers, Patto, Panaji, Goa, 403001	report@dempos.com
3.	Vasundhara Dempo Family Private Trust	AACTV0113H	710, 7th Floor, Dempo Towers,Patto,Panaji,Goa,403001	report@dempos.com
4.	Twin and Bull Opportunities Fund-1	AAETT3609G	Trifecta Adatto, 12th Floor, B Wing, Garudacharpalya, Whitefield Main Road, Mahadevapura Post, Bangalore 560048	TBIF.AIF@prabhullc.net

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED (FORMERLY KNOWN AS MCT CARDS & TECHNOLOGY PRIVATE LIMITED)

Name: Dattatri H.M.

Title: Authorised Signatory

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED MANIPAL

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

TOUCHSTONE TRUST SCHEME IV (ACTING THROUGH ITS INVESTMENT MANAGER TOUCHSTONE CAPITAL LIMITED)

TOUCHSTONE CAPITAL LIMITED Hyderabad

Utkarsh Sinha

Name: UTKARSH SINHA

Title: CHIEF EXECUTIVE OFFICER

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

MANIPAL TECHNOLOGIES LIMITED

MANIPAL TECHNOLOGIES LIMITED MANIPAL 576 104

Name: Dattatri H M

Title: Authorised Signatory

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered by

MR. MUKUL AGRAWAL

____

Name: MUKUL AGRAWAL

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

MA GROUP

____

Name: MUKUL MAHAVIR AGRAWAL

Title: AUTHORISED SIGNATORY

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

ALCHEMY CAPITAL MANAGEMENT PRIVATE LIMITED

Anis Bohra

Digitally signed by Anis Bohra
Date: 2025.06.20 18:59:15 +05'30'

____

Name: Anis Bohra

Title: Authorised Signatory

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

ALCHEMY LONG TERM VENTURES FUND

HIREN HARESH VED

Digitally signed by HIREN HARESH VED
Date: 2025.06.20 19:04:18 +05'30'

Name: Hiren Ved

Title: Director and Chief Investment Officer of Alchemy Capital Management Private Limited (the Investment Manager to Alchemy Long Term Ventures Fund)

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

MS. NEHA SANGHVI

NEHA LASHIT SANGHVI

Digitally signed by NEHA LASHIT SANGHVI
Date: 2025.06.20 19:09:18 +05'30'

____

Name: Neha Sanghvi

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

MR. LASHIT SANGHVI

LASHIT LALLUBHAI SANGHVI

Digitally signed by LASHIT LALLUBHAI SANGHVI
Date: 2025.06.20 19:14:40 +05'30'

____

Name: Lashit Sanghvi

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

INDIA SME GROUP

Mathesis Investment Advisors LLP Mumbai

____

Name: MITIN JAIN

Title: DESIGNATED PARTNER

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

INDIA SME INVESTMENTS FUND II

India SME Investments Fund II Mumbai

____

Name: MITIN JAIN

Title: DESIGNATED PARTNER

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

SPECIFIED LS GROUP

LASHIT LALLUBHAI SANGHVI

Digitally signed by LASHIT LALLUBHAI SANGHVI
Date: 2025.06.20 19:15:33 +05'30'

Name: Lashit Sanghvi

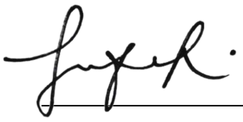
Title: Authorised Signatory

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

THINK INVESTMENTS PCC



Name: Jennifer Kim

Title: Authorized Signatory

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

NUVAMA CROSSOVER OPPORTUNITIES FUND – SERIES III

____

Name: Pranav Parikh

Title: Managing Partner & Head, Private Equity

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

NUVAMA CROSSOVER OPPORTUNITIES FUND – SERIES IIIA

____

Name: Pranav Parikh

Title: Managing Partner & Head, Private Equity

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

NUVAMA CROSSOVER OPPORTUNITIES FUND – SERIES IIIB

____

Name: Pranav Parikh

Title: Managing Partner & Head, Private Equity

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

NUVAMA CROSSOVER OPPORTUNITIES FUND – SERIES 4A

____

Name: Pranav Parikh

Title: Managing Partner & Head, Private Equity

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

AMICUS CAPITAL PARTNERS INDIA FUND II

Amicus Capital Partners India Fund II

Name: **MAHESH PARASURAMAN**

Title: **AUTHORISED SIGNATORY**

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Ravindra K Mariwala

Ravi K. Mariwala

Name:

Title:

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

Girija Dempo Family Private Trust

For GIRIJA DEMPO FAMILY PRIVATE TRUST

Authorised Signatories

____

Name Shrinivas Dempo:

Title:Trustee

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

Vasundhara Dempo Family Private Trust

For VASUNDHARA DEMPO FAMILY PRIVATE TRUST

Authorised Signatories

Name: Shrinivas Dempo

Title: Trustee

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of

Twin and Bull Opportunities Fund-1

____

Name: Janardhan Gopal Rao

Title: Authorised Signatory

This signature page forms an integral part of the Waiver Cum Amendment Agreement executed amongst Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited), Touchstone Trust Scheme IV (acting through its investment manager Touchstone Capital Limited), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB, Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors.