

AMENDMENT AGREEMENT DATED MAY 30, 2024  
TO  
THE SYNDICATE AGREEMENT DATED MAY 18, 2024

BY AND AMONG  
KRONOX LAB SCIENCES LIMITED

AND

JOGINDERSINGH JASWAL

AND

KETAN RAMANI

AND

PRITESH RAMANI

AND

PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED

AND

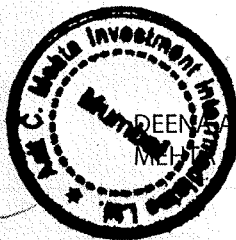
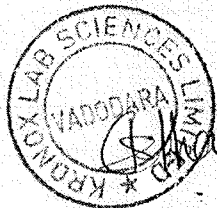
PENTAGON STOCK BROKERS PRIVATE LIMITED

AND

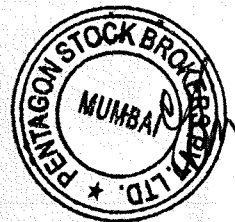
ASIT C. MEHTA INVESTMENT INTERMEDIATES LIMITED

AND

KFIN TECHNOLOGIES LIMITED



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AMENDMENT TO THE SYNDICATE AGREEMENT

This amendment agreement to the Syndicate Agreement dated May 18, 2024 ("Syndicate Agreement") is entered into at Vadodara on May 30, 2024 by and among:

**KRONOX LAB SCIENCES LIMITED**, a company incorporated under the laws of India and whose registered office is situated at No. Block No. 353, Village Ekalbara, Padra, Vadodara 391 440, Gujarat, India, (hereinafter referred to as 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);

AND

**JOGINDERSINGH JASWAL** an Indian resident, residing F-80, Pujan Tenament, Duplex, Darbar Chokdi, Manjalpur, Vadodara 390 011, Gujarat, India (hereinafter referred to as the "Promoter Selling Shareholder 1"),

AND

**KETAN RAMANI** an Indian resident, residing 10B, Adinath Duplex, Near Jain Temple, Manjalpur, Vadodara 390 011, Gujarat, India, (hereinafter referred to as the "Promoter Selling Shareholder 2"),

AND

**PRITESH RAMANI** an Indian resident, residing 3, Krupal Society-1, Near Deep Chamber, Manjalpur, Vadodara 390 011, Gujarat, India, (hereinafter referred to as the "Promoter Selling Shareholder 3")

AND

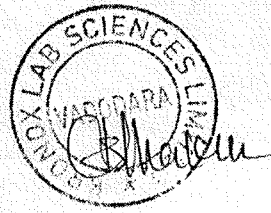
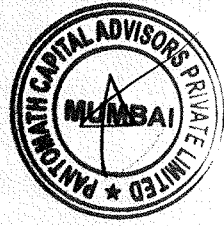
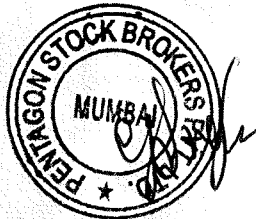
**PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED**, a company incorporated under the laws of India and having its registered office at Pantomath Nucleus House, Saki Vihar Road, Andheri East, Mumbai - 400072 Maharashtra, India (hereinafter referred to as the "Pantomath"/"BRLM" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

**PENTAGON STOCK BROKERS PRIVATE LIMITED** (formerly known as *Pantomath Stock Brokers Private Limited*), a company registered under the Companies Act, 1956 and having its registered office at Pantomath Nucleus House, Saki Vihar Road, Andheri East, Mumbai - 400072 Maharashtra, India (the "Pentagon"), 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

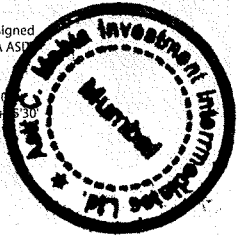
**ASIT C. MEHTA INVESTMENT INTERRMEDIATES LTD** a company registered under the Companies Act, 1956 and having its registered office at Pantomath Nucleus House, Saki Vihar Road, Andheri East, Mumbai - 400072 Maharashtra, India, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns)



Handwritten signatures of Jogindersingh Jaswal and Ketan Ramani.

Handwritten signature of Pritesh Ramani.

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AND

**KFIN TECHNOLOGIES LIMITED**, a company incorporated under the laws of India and having its registered office at Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032 Telangana, India. (hereinafter referred to as the “**Registrar**” or “**Registrar to the Offer**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

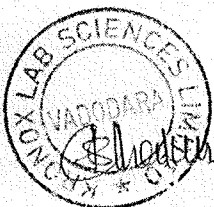
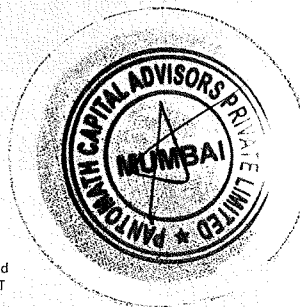
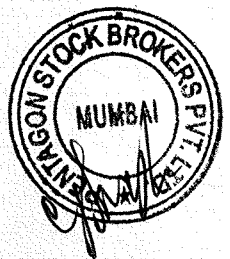
**IN THIS AGREEMENT:**

- (A) Pantomath is referred to as the “**Book Running Lead Manager**” or the “**BRLM**”,
- (B) Pantomath, Pentagon and Asit C. Mehta Investment Intermediates Ltd are together referred to as “**Syndicate Members**” and individually as a “**Syndicate Member**”.
- (C) The BRLM and the Syndicate member are collectively referred to as the “**members of the Syndicate**” or the “**Syndicate**”; and
- (D) The Company, the BRLM, Syndicate Members and Registrar to the Offer are collectively referred to as the “**Parties**” and individually as a “**Party**”.

**WHEREAS:**

The Company and the Promoter Selling Shareholders proposes to undertake an initial public offering of equity shares of the face value of ₹10 each of the Company (the “**Equity Shares**”), comprising an offer for sale of up to 95,70,000 Equity Shares (“**Offered Shares**”) by the Promoter Selling Shareholders (“**Offer for Sale**”). The Offer shall be undertaken in accordance with the requirements of the Companies Act (defined below), the SEBI ICDR Regulations (defined below) and other Applicable Law (defined below), through the book building process (the “**Book Building**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations and other Applicable Law, at such price as may be determined through the Book Building and as agreed to by the Company and the Promoter Selling Shareholders in consultation with the BRLM (the “**Offer Price**”). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with SEBI ICDR Regulations. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” as defined in and made in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), (ii) outside India and the United States, in “offshore transactions” as defined in, and in reliance on, Regulation S and in each case in compliance with the applicable laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined below) by the Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations.

- (A) The board of directors of the Company (the “**Board of Directors**”) pursuant to a resolution dated January 23, 2024 have approved and authorized the Offer.
- (B) The Company and the Promoter Selling Shareholders have appointed Pantomath Capital Advisors Private Limited to manage the Offer as the book running lead manager, on an exclusive basis. The BRLM, Company and Promoter Selling

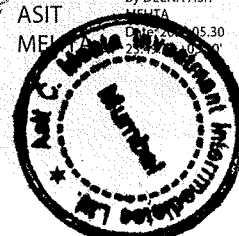


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Shareholders has entered into fee letter(s) in relation to fee and expenses payable to the BRLM for managing the Offer ("**Engagement Letter**") dated August 12, 2023, subject to the terms and conditions set forth thereon and subject to the offer agreement dated January 23, 2024, executed among the BRLM, the Company and the Promoter Selling Shareholders ("**Offer Agreement**"), prior to filing of the Draft Red Herring Prospectus with SEBI.

- (C) In order to arrange for the procurement of Bids, Bids directly submitted to the Self Certified Syndicate Banks ("SCSBs"), Bids collected by Registered Brokers, Collecting Depository Participants and RTAs at the Specified Locations only and offices of the BRLM and the need to conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law, the Company in consultation with the BRLM have appointed the Syndicate Members. Accordingly, the Company, and the members of the Syndicate are entering into this Agreement.
- (D) The Offer will be made under Phase III of the UPI Circulars. In order to arrange for the procurement of Bids (other than the Bids directly submitted to the Self Certified Syndicate Banks, Bids collected by Registered Brokers at the Broker Centres, Bids collected by the RTAs at the Designated RTA Locations and the Bids collected by CDPs at the Designated CDP Locations), the collection of Bids from ASBA Bidders to conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law, the Company in consultation with the BRLM, have appointed the Syndicate Members to procure Bids for the Offer.
- (E) This Agreement sets forth the terms of appointment of the Syndicate Members and the various obligations and responsibilities of the members of the Syndicate. The Parties have agreed to enter into and be bound by the terms and conditions contained in this Agreement.

**NOW THEREFORE IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO AS FOLLOWS:**

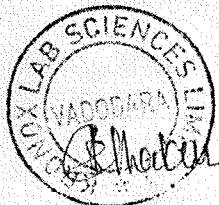
**NOW, THEREFORE, IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:**

## **1. DEFINITIONS AND INTERPRETATION**

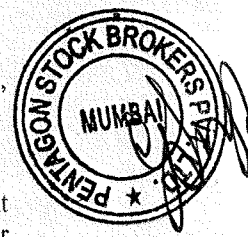
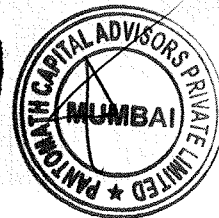
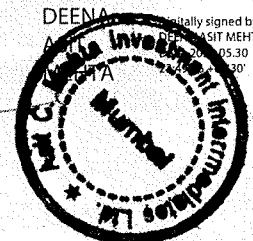
- 1.1 All capitalized terms used in this Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meaning as ascribed to them under the Syndicate Agreement or the Syndicate Documents (*as defined under the Syndicate Agreement*), as the context requires.
- 1.2 In case of any contradiction between the provisions of this Amendment Agreement and any of the clauses of the Syndicate Agreement, this Amendment Agreement will prevail.
- 1.3 Rules of interpretation set out in Section 1.2 of the Syndicate Agreement (Interpretation) shall, unless the context otherwise requires, apply to this Amendment Agreement *mutatis mutandis*.

## **2. EFFECTIVENESS**

This Agreement shall come into effect from the date of the execution of this Amendment Agreement. All references to the Syndicate Agreement in any other document, agreement and/or communication among the Parties and/or any of them shall be deemed to refer to the Syndicate Agreement, as amended by this Amendment Agreement.



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### 3. AMENDMENTS TO THE SYNDICATE AGREEMENT

The Parties agree that both the table of selling commission mentioned in the Annexure A to the Syndicate Agreement shall be replaced by and be read as the following –

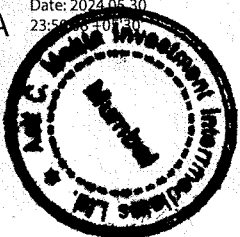
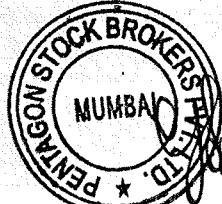
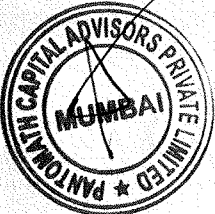

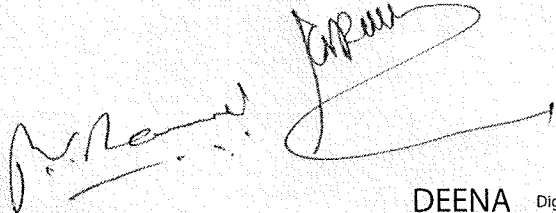


Portion for Retail Individual Bidders	0.35% of the Amount Allotted* (plus applicable taxes)
Portion for Non-Institutional Bidders	0.15% of the Amount Allotted* (plus applicable taxes)

\*Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.

### 4. MISCELLANEOUS

- 4.1 The Syndicate Agreement shall stand modified to the extent stated in this Amendment Agreement. The Parties agree that this Amendment Agreement shall be deemed to form an integral part of the Syndicate Agreement. The Syndicate Agreement read along with the Amendment Agreement shall constitute the entire agreement between the Parties relating to the subject matter of the Syndicate Agreement and all terms and conditions of the Syndicate Agreement shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended by this Amendment Agreement.
- 4.2 This 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.
- 4.3 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 Amendment 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.
- 4.4 This Amendment Agreement and the rights and obligations of the Parties are governed by, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India, subject to Clause 14 of the Syndicate Agreement.
- 4.5 If any provision or any portion of a provision of this Amendment Agreement becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this entire 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.
- 4.6 No modification, addition, variation, novation, agreed cancellation, 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 thereto.

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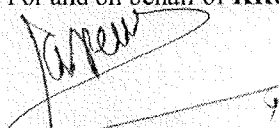
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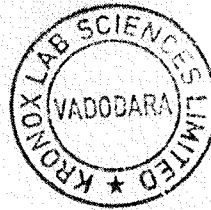
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THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THIS AGREEMENT ENTERED INTO BY AND AMONG KRONOX LAB SCIENCES LIMITED, THE PROMOTER SELLING SHAREHOLDERS, PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED, PENTAGON STOCK BROKERS PRIVATE LIMITED, ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD AND KFIN TECHNOLOGIES LIMITED.

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

For and on behalf of **KRONOX LAB SCIENCES LIMITED**

  
\_\_\_\_\_  
Ketan Ramani  
Whole Time Director



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

For and on behalf of **JOGINDERSINGH JASWAL**



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

For and on behalf of KETAN RAMANI

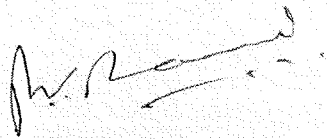
A handwritten signature in black ink, appearing to read 'Ketan Ramani', is written over a solid horizontal line. The signature is cursive and extends above the line.



**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THIS AGREEMENT, ENTERED INTO BY AND AMONG KRONOX LAB SCIENCES LIMITED, THE PROMOTER SELLING SHAREHOLDERS, PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED, PENTAGON STOCK BROKERS PRIVATE LIMITED, ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD AND KFIN TECHNOLOGIES LIMITED.**

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

For and on behalf of **PRITESH RAMANI**



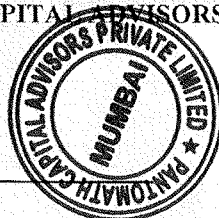
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IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED

*Amit Maheshwari*



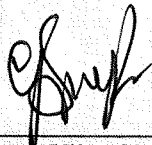
Name: Amit Maheshwari

Designation: Sr. Vice President- Investment Banking

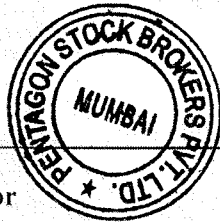
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**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **PENTAGON STOCK BROKERS PRIVATE LIMITED**



Name: Vijay Singh  
Designation: Director



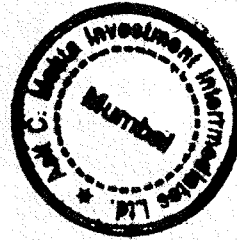
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IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD

DEENA ASIT  
MEHTA

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ASIT MEHTA  
Date: 2024.05.30 23:50:35  
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Name: Deena Mehta  
Designation: Director

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THIS AGREEMENT ,  
ENTERED INTO BY AND AMONG KRONOX LAB SCIENCES LIMITED, THE  
PROMOTER SELLING SHAREHOLDERS, PANTOMATH CAPITAL ADVISORS  
PRIVATE LIMITED, PENTAGON STOCK BROKERS PRIVATE LIMITED, ASIT C.  
MEHTA INVESTMENT INTERMEDIATES LTD AND KFIN TECHNOLOGIES  
LIMITED.**

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

For and on behalf of **KFIN TECHNOLOGIES LIMITED**



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**Name:** M.Murali Krishna  
**Designation:** Vice President