

**TIL Advisors Private Limited**

414, Solarium Business Centre,  
Near Times Corner, VIP Road, Vesu,  
Surat - 395 007  
W: [www.tiladvisors.in](http://www.tiladvisors.in)  
P: +91 94266 60791 | +91 95588 14500

CIN: U74999GJ2018PTC102388  
GSTIN: 24AALCM8437B1Z1  
PAN: AALCM8437B  
State Name, Code: Gujarat, 24  
E: [hello@theinvestmentlab.in](mailto:hello@theinvestmentlab.in)  
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**til**  
ADVISORS

March 26, 2025

**Mamata Machinery Limited**

Survey No. 423/P,  
Sarkhej Bavla Highway,  
Moraiya, Tal: Sanand,  
Dist: Ahmedabad - 382213,  
Gujarat, India

**Re: Agreement for Investor Relations Support Services**

1. The purpose of this letter (the "**Agreement**") is to set out the terms and conditions of the engagement of TIL Advisors Private Limited ("**TIL Advisors**") by Mamata Machinery Limited ("**MAMATA**" or "**Company**") for the provision of Investor Relations Support Services to the Company, as more particularly set out at the **Annexure A** to this Agreement ("**Services**").
2. Compensation:
  - 2.1. In consideration for the Services to be rendered by TIL Advisors hereunder, the Company shall pay to TIL Advisors a fixed Professional fee of INR 12,00,000 (Rupees Seven Lakhs) ("**Professional Fees**") per year payable quarterly in advance and shall commence from the Effective Date (defined below).

The Professional Fees amounts set out above is exclusive of GST, which shall be extra payable to TIL Advisors by Company at the prevailing rates.
  - 2.2. The Fees set out above are applicable for twelve (12) months from the Effective Date of this agreement and the same shall, subject to the mutual agreement in writing between the Company and TIL Advisors, be revised for each subsequent financial year.
  - 2.3. In case of any negligence, fraud, mis-conduct, misrepresentation or any other act whether directly or indirectly which may result in the loss of business and/or loss of goodwill to MAMATA on behalf of TIL Advisors, MAMATA shall reserve the right to not pay any fees/payment till such negligence/mis-conduct is rectified.
3. Expenses: In addition to any Fees payable to TIL Advisors hereunder, the Company hereby agrees to reimburse TIL Advisors all actual expenses incurred by TIL Advisors or any of its employees in connection with, provision of the Services hereunder, including but not limited to expenses in relation to arranging earning/conference calls, web meetings, press release distribution, printing, media monitoring services, travel, lodging, facilities rental, hospitality services, and any other out-of-pocket expenses ("**Out of Pocket Expenses**"). TIL Advisors shall furnish supporting bills/vouchers for all such expenses. TIL Advisors shall seek prior written approval of MAMATA before incurring any expense under this paragraph. The amount payable towards out-of-pocket expenses shall not exceed 10% of the total amount payable to TIL Advisors under this Agreement.



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4. Payments: The Company agrees to make payments to TIL Advisors within a maximum period of 30 (Thirty) days from the date of receipt by the Company of each invoice sent by TIL Advisors along with documentary evidence/supporting. TIL Advisors also reserves the right to discontinue the provision of any Services under this Agreement in the event that the payment of any undisputed invoice raised by TIL Advisors has not been settled within the said period of 30 (Thirty) days.
5. Responsibilities:
  - 5.1. Throughout the Term of this Agreement, TIL Advisors shall make request and render requisition list sufficiently in advance and the Company and its affiliates, directors, officers, employees, advisers, agents and other representatives by whatsoever name called ("**Representatives**") shall cooperate with TIL Advisors to provide all possible information and documentation to TIL Advisors in a timely manner in order to enable TIL Advisors to render the Services to the Company hereunder. The Company agrees and confirms that the Representatives sharing any information in relation to the Company with TIL Advisors have the requisite authority to share such information.
  - 5.2. All information provided by the Company to TIL Advisors shall be deemed to be true, accurate and complete in all aspects and the Company agrees that TIL Advisors shall not be required to verify any such information provided. The Company shall also ensure compliance with all applicable laws in relation to the disclosure or providing of any information to TIL Advisors under the terms of this Agreement. TIL Advisors shall not be directly or indirectly liable in any manner whatsoever on account of any such information provided by the Company to TIL Advisors being found to be false, inaccurate, misleading or otherwise incomplete in any manner or on account of a failure of the Company to comply with the applicable laws in relation to the disclosure or provision of any information.
  - 5.3. In the event that any of the Services to be conducted by TIL Advisors under this Agreement are not performed within the timelines agreed upon and as more particular set out in the Annexure hereto, then the Company shall not be obliged to make payments for those Services which TIL Advisors has failed to provide. Provided however that the Company shall be required to reimburse to TIL Advisors any and all Out-of-Pocket Expenses incurred in connection with such Services subject to compliance of paragraph 3.
6. Indemnification: Each Party ("**Indemnifying Party**") shall and agrees to indemnify defend and hold harmless the other Party and its present and future Affiliates, agents, employees, officers and directors ("**Indemnified Party**") from and against any and all direct liabilities, damages, losses claims, suits, actions, demands, penalties, costs or expense arising out or in relation to (a) breach by the Indemnifying Party of any of the terms of this Agreement; or (b) any act or omission constitution gross negligence, fraud or willful misconduct; (c) breach by the Indemnifying Party of any applicable laws. Except in the event of a Claim resulting from either



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parties' gross negligence, fraud or willful misconduct, such liability to each other under the terms of this Agreement shall be limited to the total amount of fees payable under the terms of this Agreement in the period of 1 (one) month immediately preceding the date of such alleged Claim.

7. **Governing Law, Jurisdiction and Dispute Resolution:** This Agreement shall be governed by and construed in accordance with the laws of India and the courts at Ahmedabad shall have exclusive jurisdiction for all matters connected herewith. Any and all disputes between the parties in connection to matters arising out of this Agreement shall be referred to arbitration to be conducted by a sole arbitrator to be appointed mutually by the parties. The arbitration proceedings shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The seat and venue for arbitration shall be Delhi only. The arbitration proceedings shall be conducted in the English language only.

8. **Term & Termination:**

8.1 This Agreement shall commence from April 1, 2025 ("**Effective Date**") and shall continue for a period of twelve (12) months, unless terminated by either party in accordance with the provisions of Article 8 ("**Term**"). The Term may be extended for such further term as may be mutually agreed in writing between the parties.

8.2. Notwithstanding the same, in addition to as provided in Article 8.1, either party ("**Terminating Party**") shall be entitled to terminate this Agreement, immediately and forthwith by written notice to the other party ("**Non-Terminating Party**") if:

8.2.1 The Non-Terminating Party commits any breach of this Agreement and in the case of a breach capable of remedy, fails to remedy the same within thirty (30) days after receipt of written notice from the Terminating Party identifying the breach and requiring it to be remedied; or

8.2.2 The Non-Terminating Party makes an assignment for the benefit of creditors, voluntary arrangement with its creditors or becomes subject to an administration order; or

8.2.3 The Non-Terminating Party goes into liquidation except for the purpose of amalgamation, reconstruction, merger or other reorganization and in such manner that the entity resulting from the reorganization agrees to be bound by or assume the obligations imposed on TIL Advisors under this Agreement; or

8.2.4 The Non-Terminating Party is declared bankrupt or receives a notice for winding up from any of its creditors and is unable to pay the amounts demanded or reply to the same; or

8.2.5 The Non-Terminating Party commits any breach of applicable law; or

8.2.6 On account of a Force Majeure Event, in accordance with the terms of paragraph 14 below.

8.3 This Agreement may be terminated by either party without any cause or reason by giving a prior written notice of 30 (thirty) days to the other party.



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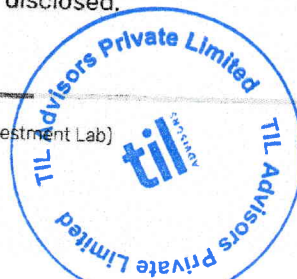
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- 8.4 The provisions of paragraphs 6, 7 and 9 of this Agreement shall survive the termination of this Agreement.
- 8.5 If any undisputed invoice raised by TIL Advisors under this Agreement remains outstanding for a period of more than 30 (Thirty) days from the date of receipt of the invoice by the Company, then TIL Advisors may terminate the Agreement with immediate effect.
- 8.6 The Company will pay to TIL Advisors such Fees including Out of Pocket Expenses, in relation to all the Services, or part thereof, performed by TIL Advisors up to the date of termination of this Agreement subject to compliance of this Agreement.
9. Confidentiality:
- 9.1. For the purposes of this Agreement, the term "**Confidential Information**" means any published and unpublished information that may be shared as part of the exercise, disclosed by any party hereto ("**Disclosing Party**") to the other party hereto ("**Receiving Party**") that is designated as confidential or that, given the nature of the information or the circumstances surrounding its disclosure, reasonably should be considered as confidential. Confidential Information includes but not limited to (i) non-public information relating to the Disclosing Party's technology, customers, business plans, business performance, sales, promotional and marketing activities, finances and other business affairs, (ii) third party information that the Disclosing Party is obligated to keep confidential, (iii) the existence of and contents of any dispute pursuant to this Agreement.
- 9.2. Confidential Information does not include any information that: (i) is or becomes publicly available without breach of this Agreement, (ii) can be shown by documentation to have been known to the Receiving Party at the time of its receipt from the Disclosing Party, (iii) is received from a third party who did not acquire or disclose such information by a wrongful or tortious act, (iv) can be shown by documentation to have been independently developed by the Receiving Party without reference to any Confidential Information.
- 9.3. Except as provided in Clause 9.4 below, the Receiving Party shall keep confidential and shall not disclose to third parties, the Confidential Information. The Receiving Party shall restrict the possession, knowledge and use of Confidential Information to its representatives who (i) have a need to know such Confidential Information, (ii) are informed of the confidential nature of the Confidential Information, and (iii) who agree to act in accordance with this Agreement. Each Party shall ensure that its representatives comply with this Agreement.
- 9.4. The Receiving Party may disclose Confidential Information as required to comply with binding orders of governmental authorities that have jurisdiction over it or as otherwise required by law; provided that the Receiving Party (i) gives the Disclosing Party reasonable advance written notice to allow the Disclosing Party to seek a protective order or other appropriate remedy (except to the extent that the Receiving Party's compliance with the foregoing would cause it to violate a binding order of the governmental authority or other law), and (ii) discloses only such information as is required by the governmental authority or as otherwise required by Law, and (iii) uses commercially reasonable efforts to obtain confidential treatment for any Confidential Information so disclosed.



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- 9.5. Without limiting the generality of the foregoing, neither party hereto shall make any public announcement regarding the transactions contemplated in this Agreement or any matter related thereto, without the prior written consent of the other party hereto.
- 9.6. Being privy to the information which may be at times price sensitive, the officers and employees of "TIL Advisors" dealing with "MAMATA" during the subsistence of this agreement, and renewal thereafter, from time to time, will be treated as insider and have to follow the Code of Conduct to Regulate, Monitor and Report trading by designated persons of "MAMATA"
10. Miscellaneous: This Agreement constitutes the entire agreement between parties hereto with respect to the subject matter hereof, supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof and cannot be amended or terminated except in writing executed by the parties hereto. The provisions hereof shall inure to the benefit of and be binding upon the successors and assigns of the Company and TIL Advisors. The Company confirms that it will rely on its own counsel, accountants and other similar expert advisors for legal, accounting, tax and other similar expert advice.
11. Relationship: The parties have entered into this Agreement on a principal-to-principal basis, and neither party shall have the authority to bind the other party or act as or represent itself as the agent of the other party. Nothing in this Agreement will be construed as creating any relationship such as a joint venture, partnership, association of persons or principal-agent.
12. Notices: All notices & other communications to be sent by either party to the other party under this Agreement shall be in writing and signed by or on behalf of the party giving it and be sent by hand delivery, mail, courier, postage pre-paid, e-mail at the address details mentioned below (or to such other address as either party may provide in writing to the other from time to time). Any notice so served shall be deemed to have been duly given (a) in case of delivery by hand, when hand delivered to the other Party; or (b) when sent by e-mail or e-mail attachment, upon successful transmission thereof; or (c) when delivered by mail or courier, when actually delivered:

If to the Company, to:

**Mr. Apurva Kane**

Mamata Machinery Limited  
Survey No. 423/P, Sarkhej Bavla Highway,  
Moraiya, Tal: Sanand,  
Dist: Ahmedabad - 382213,  
Gujarat, India  
E-mail: [Kane@mamata.com](mailto:Kane@mamata.com)

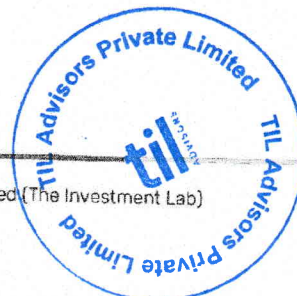
If to the advisors, to:

**Mr. Sayam Pokharna**

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**13. Non-solicitation:**

13.1. The parties hereto agree that during the Term and for a period of 2 (two) year thereafter, neither of them shall solicit any person who is in the employment of the other party hereto or its affiliates (including any person who was an employee at any time during the 24 (twenty-four) months preceding the date of termination of this Agreement).

13.2. Neither party hereto shall solicit, incite or in any other way encourage other employees of the other party hereto or its affiliates to terminate their respective contracts of employment with the other party hereto or affiliates.

13.3. For the purposes of this paragraph, the term "**solicit**" shall mean any direct or indirect communication of any nature whatsoever, regardless of by whom initiated, inviting, suggesting, advising, encouraging or requesting any person or entity, in any manner, to take or abstain from taking any action. However, employee(s) joining or associating other party by using open market job opportunity(s) shall not be regarded as solicit under the paragraph.

**14. Force Majeure:**

14.1. Any non-performance or delay in performance by either party of any of its duties, obligations or responsibilities under this Agreement, shall be excused if, and to the extent that such non-performance or delay in performance is caused by a Force Majeure Event. For the purposes of this Agreement, "**Force Majeure Event**" shall mean the following events and circumstances:

- a. acts of God, including without limitation storms, floods, earthquake or lightning; or
- b. fire, war, hostilities, terrorist acts, riots, civil commotion or disturbances, epidemic, pandemic, change in governmental laws, orders or regulations adversely affecting or preventing due performance by any party of its duties, obligations or responsibilities under this Agreement, embargoes, actions by a government, central or state or local government in India or government overseas, or an agency thereof, sabotage or explosions; or
- c. strikes, lockouts or other concerted industrial action; or
- d. any such other acts, occurrences, events or circumstances beyond the reasonable control of the party claiming Force Majeure Event and not caused by breach of this Agreement by the party Force Majeure Event.

14.2. If such Force Majeure Event as aforesaid continues for an uninterrupted period exceeding 30 (thirty) days, the parties shall meet forthwith to discuss the consequences of the Force Majeure Event and the course of action to be taken to mitigate the effects thereof or to be adopted in the circumstances; provided however





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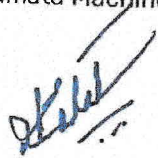


that if the parties are unable to arrive at a mutually agreed course of action to be taken, then the party who is not subjected to the Force Majeure Event shall have the right to forthwith terminate this Agreement by the issuance of a written notice to the other Party, which termination shall take effect from the date so specified in the said written notice.

Accepted and Agreed


Accepted and Agreed

For and on behalf of  
Mamata Machinery Limited



Chandrakant B. Patel  
Joint Managing Director

For and on behalf of  
TIL Advisors Private Limited



TIL Advisors Private Limited  
Director

Sayam Pokharna  
Director



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## **ANNEXURE A** **(Services)**

### **Scope of Services**

The related scope of work for the Investor Relations services to be done by TIL Advisors is discussed below:

### **Collaterals**

#### **Investor Toolkit**

- Develop and review an investor presentation, that will form a part of the investor kit for the investment community, along with the earnings release
- Update the investor presentation on a regular basis
- If needed, creating special presentations and communication material for the financial community, regarding any corporate event or special venture that our client undertakes.

#### **Press Releases**

- We will draft (where required), review and critique on earnings and selective non-earnings releases to stock exchanges. These press releases will be crafted to address the interests of the financial community and investors.

#### **Website Audit**

- We will review, critique and provide suggestions to the overall corporate website of the client, especially the Investor Relations pages.
- This activity will be conducted at regular intervals to ensure the website is functioning as desired, with easy access to all information and collateral.

#### **Annual Report**

- Content - We will undertake the creation of content for the Letter to Shareholders & MDA of the report.

### **Outreach**

#### **Investor Targeting**

- We will identify a suitable set of investors for focussed investor outreach activities to bridge the gap between our client and potential investors.

#### **Meetings and Conferences**

- We encourage our clients to meet shareholders & investors on a consistent basis. To this effect, we will
  - Organize and facilitate interaction with fund managers, investors and analysts
  - Arrange one-on-one and group meetings, where appropriate
  - Arrange quarterly results' conference calls and ensure regular investor participation
  - Provide assistance with quarterly results announcement and annual general meetings



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### **Broker Coverage**

- We will initiate research coverage, visit notes and co-ordinate with brokerage firms to engage analysts in writing sell side research reports on a best effort basis.

### **Database & Emailing**

- We will maintain and update a database of analysts, investors, fund managers who have shown interest in our client at any point in time
- We will use our own database and industry contacts to circulate important updates regarding our clients.

### **Consulting**

#### **Management Commentary**

- Guiding management team and promoters on do's and don'ts of investor communication, while communicating with the financial community.
- Review and give comments on management commentary for speeches, conference calls, presentations, and interviews.
- Prepare questionnaires for frequently asked investor queries.

#### **Shareholding Analysis**

- We will analyse the BenPos of our client on an ad hoc basis and keep the client abreast with the latest trends in their shareholding pattern.

#### **Competitive Intelligence**

- We will monitor listed peers of our client and the financial markets, on an ongoing basis.

#### **Strategic Consulting**

- We will advise and put in place a strong Investor Relations campaign which would be based on a proactive approach, and would be specifically directed towards establishing good communication channels, and ultimately the best-in-class corporate governance practices.

