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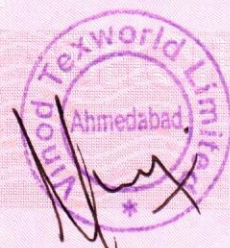
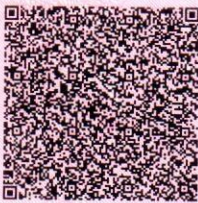
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INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

₹1,100

Certificate No. : IN-GJ51938455604518Y
Certificate Issued Date : 25-Aug-2026 02:48 PM
Account Reference : IMPACC (AC)/ gj13164311/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference : SUBIN-GJGJ1316431193777377228831Y
Purchased by : VINOD TEXWORLD LIMITED
Description of Document : Article 5(h) Agreement (not otherwise provided for)
Description : GENERAL AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : VINOD TEXWORLD LIMITED
Second Party : GIRIRAJ STOCK BROKING PRIVATE LIMITED
Stamp Duty Paid By : VINOD TEXWORLD LIMITED
Stamp Duty Amount(Rs.) : 1,100
(One Thousand One Hundred only)

THIS Stamp Paper forms an integral part of the
Market Making Agreement dated August 25, 2026 entered by and
amongst Vinod Texworld Limited, Giriraj Stock Broking Private Limited
and Novus Capital Advisors Private Limited.



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Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

MARKET MAKER AGREEMENT

DATED AUGUST 25th, 2026

BETWEEN

**VINOD TEXWORLD LIMITED
(FORMERLY KNOWN AS VINOD TEXWORLD PRIVATE LIMITED)
("ISSUER COMPANY")**

AND

**GIRIRAJ STOCK BROKING PRIVATE LIMITED
("MARKET MAKER")**

AND

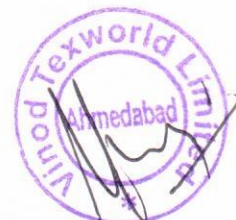
**NOVUS CAPITAL ADVISORS PRIVATE LIMITED
(FORMERLY KNOWN AS FAST TRACK FINSEC PRIVATE LIMITED)**

(MERCHANT BANKER/LEAD MANAGER)



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MARKET MAKER AGREEMENT

The present **Market Maker Agreement ("Agreement")** is being executed at Ahmedabad, Gujrat on this 25th day of August, 2026 ("**Execution Date**")

BY AND BETWEEN

VINOD TEXWORLD LIMITED, a Company registered under provisions of the Companies Act, 1956, as amended ("Companies Act") (CIN: **U17200GJ2012PLC071210**) and having its registered office at 185/2, Saijpur, Gopalpur, Opp. Shanti Process, Piplaj Pirana Road, Ahmedabad, Gujarat, India, 382405 (hereinafter referred to as "**VINOD**" "**VTL**" or "**Issuer**" or the "**Company**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

GIRIRAJ STOCK BROKING PRIVATE LIMITED, a company incorporated under Companies Act, 1956, having SEBI Registration number as **INZ000212638** (CIN: U65100WB2005PTC101507) and having its registered office at Shantiniketan Building, 8 Camac Street, Block-A, 15th Floor, Suite No-1501, Kolkata-700001 (hereinafter referred as "**GIRIRAJ**" or "**Market Maker**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PARTY**.

AND

NOVUS CAPITAL ADVISORS PRIVATE LIMITED (Formerly known as Fast Track Finsec Private Limited), a company incorporated under the Companies Act, 1956, having its Corporate Identification Number (CIN: U65191DL2010PTC200381), having its registered office at Office No. V-116, 1st Floor, New Delhi House, 27, Barakhamba Road, New Delhi- 110001 hereinafter referred to as "**Lead Manager**" which expression shall, unless it be repugnant to the context or contrary to the meaning thereof, mean and include its successors-in-interest and assigns of the **THIRD PART**;

The Issuer Company, Market Maker and the Lead Manager, hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS

- A. The Company propose to undertake an initial public offering of equity shares consisting of up to 45,56,400 (Forty-Five Lakhs Fifty-Six Thousand and Four Hundred) Equity shares of Rs. 10.00/- each of the Company (the "**Equity Shares**") through a Fresh Issue of up to 45,56,400 Equity shares, each having face value Rs. 10.00/- each (the "**Issue Shares**") at an issue price of Rs. 94.00/- in accordance with Section 26 of the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other Applicable Laws (the "**Offer**") at such price as may be determined through the fixed price process under the SEBI ICDR Regulations (the "**Offer Price**").

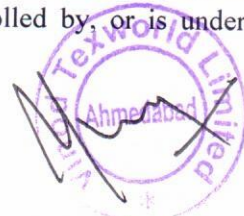
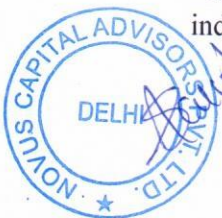


- a. The Issue comprises of up to 45,56,400 equity shares, comprising a fresh issue of up to 45,56,400 equity shares of the Company of face value of Rs. 10.00/- equity shares for a cash at a price of Rs. 94.00/- per Equity share including a share premium of Rs. 84.00/- per Equity shares ("**Issue**"). of which up to 2,28,000 Equity Shares at a price of Rs. 94.00 per Equity shares will be reserved for subscription by Market Maker ("**Market Maker Reservation Portion**"). The Issue less the Market Maker Reservation Portion i.e. issue of 43,28,400 Equity Shares of face value of Rs.10/- each at an Issue price of Rs. 94.00 /- per Equity shares is hereinafter referred "**Net Issue**". The Issue and the Net Issue will constitute 28.20% and 26.79%, respectively of the post issue paid up equity share capital of the Issuer Company. The Issue will include issue within India, to institutional, non-institutional and Individual investors.
- B. The Issuer Company has obtained approval for the Issue pursuant to a resolution of its Board dated August 05, 2025. The Issuer Company passed a special resolution pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra-Ordinary General Meeting held on August 28, 2025.
- C. The Issuer Company and Lead Manager have entered into an agreement dated September 19, 2025 pursuant to which Lead Manager has agreed to ensure its obligations in accordance with the applicable provisions of SEBI ICDR Regulations and other applicable laws, regulations and guidelines.
- D. The Issuer Company will apply for listing approval to SME Platform of National Stock Exchange of India Limited ("**NSE Emerge**") for listing of equity shares.
- E. One of the requirements of issuing Equity Shares to the Public in accordance with Chapter XI of the SEBI (ICDR) Regulations 2018, as amended, as specified in Regulation 261 of the said Regulations is that Novus Capital Advisors Private Limited being the Lead Manager to the Issue has to ensure compulsory Market Making through the Stock Brokers of the National Stock Exchange of India Limited and BSE Limited for the Compulsory Market Making Period (as defined hereinafter).
- F. **GIRIRAJ STOCK BROKING PRIVATE LIMITED** is a Registered Stock Broker/Trading Member of the National Stock Exchange of India Limited ("**NSE**"), having SEBI Registration No. **INZ000212638** and has also been registered as Market Maker with the National Stock Exchange of India Limited and BSE Limited.
- G. The Issuer Company has approached **GIRIRAJ** for being appointed as Market Maker for this initial public issue and **GIRIRAJ** has accepted such proposal.

NOW, THEREFORE, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS: As used in this Agreement:

"**Affiliate**" with respect to a specified person shall mean any other person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under



common control with, the specified person.

"Allotment" shall mean the issue and allotment of Offer Shares pursuant to the Offer.

"Applicant" shall mean any prospective investor who makes an application pursuant to the terms of the Draft Prospectus and/or the Prospectus and the Application Form.

"Application" shall mean an indication to make an offer during the Offer Period by an ASBA Applicant, pursuant to submission of Application Form, to subscribe for or purchase Equity Shares at the Offer Price, including all revisions and modifications thereto, to the extent permissible under the SEBI (ICDR) Regulations.

"Companies Act" shall mean the Companies Act, 2013, to the extent in force pursuant to the notification of the notified sections, read with the rules, regulations, clarifications and modifications thereunder.

"Compulsory Market Making Period" shall mean the Market Making period starting from the listing of shares of **VINOD TEXWORLD LIMITED** on National Stock Exchange of India Limited ("NSE Emerge") till a minimum period of 3 (three) years as prescribed under Regulation 261 of the SEBI (ICDR) Regulations 2018, as amended. However, it has been provided that in terms of Regulation 276 of the SEBI (ICDR) Regulations, 2018, that a Company may migrate to the Main Board (in this case being the Main Board of NSE) and hence, for the purpose of this agreement, when a Company migrates to the main board, there is no requirement of "Market Making", and hence the Compulsory Market Making Period would be reduced to that extent.

"Controlling", "Controlled by" or "Control" shall have the same meaning ascribed to the term "control" under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or as may be amended from time to time.

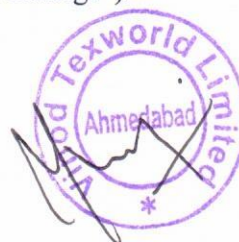
"Designated Stock Exchange" shall mean the National Stock Exchange of India Limited ("NSE").

"Draft Prospectus" shall mean the Draft Prospectus of the Company which has filed with National Stock Exchange of India Limited ("NSE Emerge") in accordance with Section 26 of the Companies Act, 2013, for getting in-principal listing approval.

"Indemnified Party" shall have the meaning given to such term in this Agreement and shall be read and construed in context of the text to which it pertains.

"Issue Price" means Rs. 94.00 per Equity Share (including a premium of Rs. 84.00 per equity share) of face value Rs. 10/- each.

"Listing Date" shall mean the date with effect from which the shares issued through this Offer, being made by **VINOD TEXWORLD LIMITED** are permitted for trading by the SME Platform of National Stock Exchange of India Limited ("NSE Emerge").



"Market Maker" shall mean any person who is registered as a Market Maker with the stock exchange, in this case, being **GIRIRAJ**.

"Market Maker Reservation Portion", shall mean the reserved portion of 2,28,000 Equity Shares of the face value of Rs. 10.00/- each, at an Issue Price of Rs. 94.00 per Equity Share (including a premium of Rs. 84.00 per equity share) aggregating to Rs. 214.32 Lakhs reserved for subscription by Market Maker.

"Net Issue" shall mean the Fresh Issue of 43,28,400 Equity Shares of the face value of Rs. 10.00/- each, at an Issue Price of Rs. 94.00 per Equity Share (including a premium of Rs. 84.00 -/ per equity share) aggregating to Rs. 4068.69 Lakhs.

"NSE" shall mean National Stock Exchange of India Limited ("**NSE**") a recognized stock exchange having nationwide terminals.

"Offering" shall mean issue of 45,56,400 Equity Shares having face value of Rs. 10.00/- each in accordance with the Chapter IX of SEBI (ICDR) Regulations, 2018, as amended (as defined herein) and applicable Indian securities laws at an issue price of Rs. 94.00 per share (including a premium of Rs. 84.00 per equity share) aggregating to Rs. 4283.02 Lakhs.

"Party" or **"Parties"** shall have the meaning given to such terms in the preamble to this Agreement.

"SEBI" shall mean the Securities and Exchange Board of India.

"SEBI (ICDR) Regulations, 2018" shall mean the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended and as applicable to the Offering.

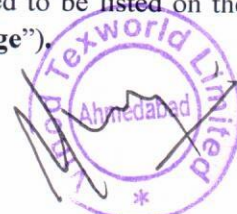
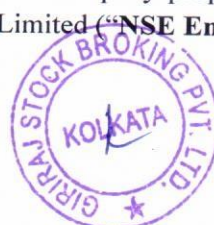
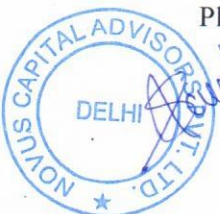
"SME Platform of National Stock Exchange of India Limited ("NSE Emerge**")"** shall mean the separate platform for listing companies for the purpose of issuing its Equity Shares to the public in terms of Chapter XI of the SEBI (ICDR) Regulations, 2018, as amended from time to time, opened and operated by the **NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("**NSE**")**.

"Stock Exchange" shall mean a recognised stock exchange in India, i.e., National Stock Exchange of India Limited ("**NSE**")

"The Issue" shall mean the equity shares that the Issuer proposes to issue through Public Issue i.e., up to 45,56,400 Equity Shares of the face value of Rs. 10.00/- each, at an Issue Price of Rs. 94.00 per Equity Share aggregating to Rs. 4283.02 Lakhs in accordance with the Chapter XI of SEBI (ICDR) Regulations 2018, as amended.

2. APPOINTMENT AND SCOPE

- 2.1 The Issuer Company hereby appoints **GIRIRAJ STOCK BROKING PRIVATE LIMITED** as the **Market Maker** for the Equity Shares of the Company proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("**NSE Emerge**").



- 2.2 The Market Maker accepts the appointment and agrees to perform market making activities, more fully described under **Annexure 1** hereunder, in accordance with **Chapter IX of SEBI (ICDR) Regulations, 2018**, NSE circulars and this Agreement.

3. CONSIDERATION

In consideration for the market making services offered by **GIRIRAJ STOCK BROKING PRIVATE LIMITED**, the Issuer Company shall pay the Market Maker a fee of Rs. 4,00,000 per annum plus applicable taxes, more fully described along with the payment terms under **Annexure 2** hereunder. No other costs or losses shall be borne by the Company.

Provided further that the Market Maker may, if so required, demand an interest-free good-faith deposit from the Issuer and if the Issuer deems fit, it may agree to provide the same. The Lead Manager shall facilitate such a transaction and ensure fair dealing in this matter. Provided further that such an interest-free good-faith deposit shall remain refundable and shall have to be refunded. Upon retiring the said Market Maker from its duties. Also, it is hereby confirmed by all parties that such Interest Free Good Faith deposit shall not exceed 10% of the total Issue Size.

4. TERM

This Agreement shall commence from the date of listing of the equity shares and shall remain valid for the **Compulsory Market Making Period**, i.e., three years as prescribed under SEBI regulations. The prescribed period can be extended per the mutual agreement of the parties.

5. MARKET MAKING OBLIGATIONS

- 5.1 On the basis of the representations and warranties contained in this Agreement and subject to the terms and conditions herein, the Market Maker hereby agrees to:

A) subscribe to market maker reservation portion as specified in the Prospectus, on a firm basis and pay the amounts as are specified in the Prospectus. The Market Maker agrees not to withdraw its application.

B) ensure Market Making in the Equity Shares of the Issuer Company in the manner and on the terms and conditions contained this Agreement, and as specified by SEBI and stock exchanges from time to time.

- 5.2 Market Maker shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. Further, the Market Maker shall inform the Stock Exchange in advance for each and every blackout period when the quotes are not being offered by the Market Maker.

- 5.3 The minimum depth of the quote shall be Rs. 1,00,000/-. However, the investors with holdings of value less than Rs. 1,00,000/- shall be allowed to offer their holding to the Market Maker in that scrip, provided that he/she sells his/her entire holding in that scrip in one lot, along with a declaration to the effect to the selling broker.

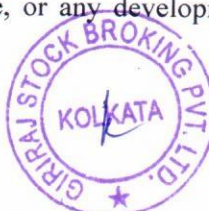
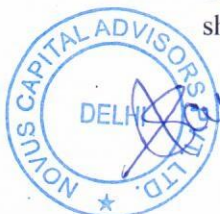


- 5.4 The Inventory Management and Buying/Selling Quotations and its mechanism shall be as per the relevant circulars issued by SEBI and SME Platform of stock exchanges from time to time.
- 5.5 The Execution of the order at the quoted price and the quantity must be guaranteed by the Market maker for the quotes given by them.
- 5.6 The prices quoted by the Market Maker shall be in compliance with the Market Maker Spread requirements and other particulars as specified or as per the requirements of the SME Platform of National Stock Exchange of India Limited ("NSE Emerge") and SEBI from time to time.
- 5.7 The Market Maker shall not be responsible for maintaining the price of the Equity Shares of the Issuer Company at any particular level and is purely supposed to facilitate liquidity on the counter of the Issuer Company via its 2-way quotes. The price of the Equity Shares shall be determined and subject to market forces.
- 5.8 The Market Maker shall start providing quotes from the day of the listing/the day when designated as the Market Maker for the respective scrip and shall be subject to the guidelines bid down for market making by the SME Platform of National Stock Exchange of India Limited ("NSE Emerge").
- 5.9 In case of termination of the above mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager/Merchant Banker to arrange for another Market Maker, in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations. Further, the Company and the Lead Manager/Merchant Banker reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker, subject to the total number of Designated Market Makers does not exceed 5 (five) or as specified by the relevant laws and regulations applicable to that particular point in time.
- 5.10 The SME Platform of National Stock Exchange of India Limited ("NSE Emerge") will monitor the obligations on a real-time basis, and punitive action will be initiated for any exceptions and/or non-compliances. Penalties/fines may be imposed by the Exchange on the Market Maker, in case they are not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties/fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension from market-making activities/trading membership.

6. CONDITIONS TO THE MARKET MAKING OBLIGATIONS

The several obligations of **GIRIRAJ**, in their capacity as the Market Maker under this Agreement are subject to the following conditions:

- 6.1 Subsequent to the execution and delivery of this Agreement and prior to the Listing Date, there shall not have occurred any regulatory change, or any development involving a prospective



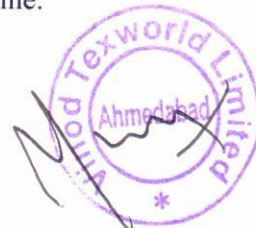
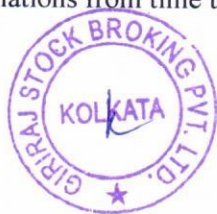
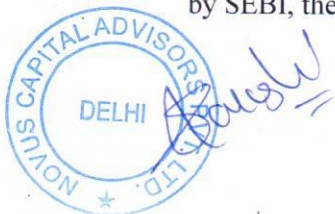
regulatory change or any order or directive from SEBI, stock exchanges or any other governmental, regulatory or judicial authority which, in the judgment of the Market Maker, is material and adverse and that makes it, in the judgment of the Market Maker, impracticable to carry out Market Making.

- 6.2 The representations and warranties of the Lead Manager and Issuer Company contained in this Agreement shall be true and correct on and as of the Listing Date, and both these parties shall have complied with all the conditions and obligations under this Agreement and the Underwriting Agreement on its part to be performed or satisfied on or before the Listing Date.
- 6.3 The Market Maker acknowledges that, as on the date hereof, the Issuer Company has not yet received the final listing approval from the SME Platform of National Stock Exchange of India Limited ("NSE Emerge"). The obligation of the Market Maker under this Agreement shall be subject to and conditional upon the Issuer Company obtaining the final listing approval from the SME Platform of National Stock Exchange of India Limited ("NSE Emerge"), which shall be in full force and effect as of the Listing Date. Prior to the Listing Date, the Lead Manager and the Issuer Company shall furnish to the Market Maker such further information, certificates, documents and materials as the Market Maker may reasonably request in writing.
- 6.4 Subsequent to the Listing Date and without having served the notice period required to terminate this agreement, the Market Maker shall not be released from its obligations in any situation, except for technical failures or Force Majeure Event. In case of technical failure or force majeure event occurring due to the Market Maker's own systems, the Market Maker shall inform the Lead Manager, Issuer and the SME Platform of National Stock Exchange of India Limited ("NSE Emerge") immediately and take necessary actions to correct this failure upon discovery.

7. REPRESENTATION AND WARRANTIES BY THE MARKET MAKER

In addition to any representations of the Market Maker under the Market Making Agreement or the documents filed with the SME Platform of National Stock Exchange of India Limited ("NSE EMERGE"), the Market Maker hereby represents and warrants that:

- 7.1 It has taken all necessary actions to authorize the signing and delivery of this Agreement;
- 7.2 The signing and delivery of this Agreement and the compliance with this Agreement do not violate any law, rule, regulation, agreement, document or instrument binding on or applicable to the Market Maker;
- 7.3 It will comply with all of its respective obligations set forth in this Agreement;
- 7.4 It shall ensure compliance with the applicable laws and rules laid down by SEBI and the SME Platform of National Stock Exchange of India Limited ("NSE Emerge") with respect to its role of the Lead Manager in the Market Making process in general and the Market Making process in the Equity Shares of the Issuer Company in specific;
- 7.5 It shall follow fair trade practices and abide by the code of conduct and ethics standards specified by SEBI, the Stock Exchange and related associations from time to time.



- 7.6 The Lead Manager acknowledges that it is under a duty to notify the Market Maker and the SME Platform of National Stock Exchange of India Limited ("NSE Emerge") immediately in case it becomes aware of any breach of a representation or a warranty.

8. REPRESENTATION AND WARRANTIES BY THE ISSUER COMPANY

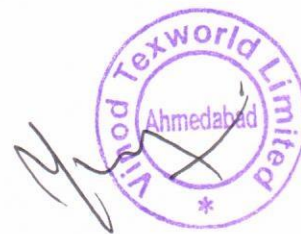
In addition to any representations of the Issuer Company under the Draft Prospectus, Prospectus, and Underwriting Agreement, the Issuer Company hereby represents and warrants that:

- 8.1 It has taken all necessary actions to authorise the signing and delivery of this Agreement;
- 8.2 The signing and delivery of this Agreement and the compliance with this Agreement do not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Issuer Company;
- 8.3 It will comply with all of its respective obligations set forth in this Agreement;
- 8.4 It shall ensure compliance with the applicable laws and rules laid down by SEBI and SME Platform of National Stock Exchange of India Limited ("NSE Emerge") with respect to its role as the Issue Company in the Market Making process in general and the Market Making process in the Equity Shares of the Issuer Company in specific;
- 8.5 It shall follow fair trade practices and abide by the code of conduct and ethical standards specified by SEBI, Stock Exchange and related associations from time to time;
- 8.6 It shall comply with the Listing Agreement and the provisions of SEBI Act and the Regulations made thereunder as applicable.

9. REPRESENTATION AND WARRANTIES BY THE LEAD MANAGER

In addition to any representations of the Lead Manager under the Due Diligence Certificate and Underwriting Agreement, the Lead Manager hereby represents and warrants that:

- 9.1 It has taken all necessary actions to authorise the signing and delivery of this Agreement;
- 9.2 The signing and delivery of this Agreement and the compliance with this Agreement do not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Lead Manager;
- 9.3 It will comply with all of its respective obligations set forth in this Agreement;
- 9.4 It shall ensure compliance with the applicable laws and rules laid down by SEBI and the SME Platform of National Stock Exchange of India Limited ("NSE Emerge") with respect to its role of the Lead Manager in the Market Making process in general and the Market Making process in the Equity Shares of the Issuer Company in specific;



- 9.5 The Lead Manager acknowledges that it is under a duty to notify the Market Maker and the SME Platform of National Stock Exchange of India Limited ("NSE Emerge") immediately in case it becomes aware of any breach of a representation or a warranty.

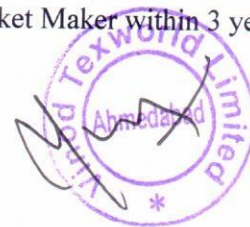
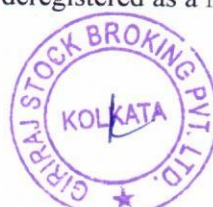
10. INDEMNITY

The Lead Manager and the Market Maker shall indemnify and keep indemnified the Issuer Company for its own account and their respective Affiliates and all the respective directors, officers, employees, duly authorized agents and Controlling Persons (each, an "Indemnified Party") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expense or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to the Offer subscription, trading, liquidity and failure to make minimum market requirement from time to time. Provided however that the Lead Manager and the Market Maker will not be liable to the Issuer to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the Issuer Company, as the case may be, bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement. Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings.

The Issuer shall indemnify and keep indemnified, the Lead Manager, Underwriter and Market Maker for its account and their respective Affiliates and all the respective directors, officers, employees, professionals, duly authorized agents and Controlling Persons (each, an "Indemnified Party") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to, any misrepresentation or alleged misrepresentation of a material fact contained in the Draft Prospectus and Prospectus or omission or alleged omission there from of a material fact necessary in order to make the statements therein in light of the circumstances under which they were made not misleading, or which are determined by a court or arbitral tribunal of competent jurisdiction to have resulted from any bad faith, dishonesty, illegal or fraudulent acts or the wilful default or gross negligence on the part of the Company. Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings. Provided however that the Issuer will not be liable to the Lead Manager, underwriter and market maker to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the Underwriter, as the case may be, bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement.

11. TERMINATION

- 11.1 **GIRIRAJ's** engagement shall commence with its effect from the date of this Agreement, and shall, unless terminated earlier, remain in force for a minimum period of three (3) years from the date of listing of the Equity Shares pursuant to the offer. Once the Market Maker is registered, the Market Maker shall mandatorily act in the capacity as the Market Maker for a minimum period of three (3) months plus one (1) month's notice to National Stock Exchange of India Limited ("NSE"). In case the Market Maker gets deregistered as a Market Maker within 3 years



from the date of listing of Equity Shares, Lead Manager shall then be responsible to appoint a replacement Market Maker on mutually acceptable terms to the Issuer and Lead Manager.

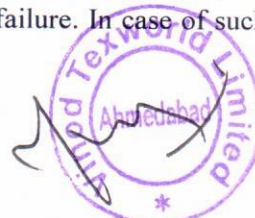
- 11.2 Market Maker shall be allowed to terminate this Agreement by giving a written notice to the Lead Manager and the Company one month prior to the date from which they wish to discontinue its services. Likewise, the Company shall be allowed to terminate this Agreement by giving a written notice to the Lead Manager and the Market Maker by giving a one-month notice. Provided, however, that if the Lead Manager agrees to the same, the notice period may be reduced in order to provide mutual comfort. Provided further that, the Market Maker may be replaced with a successor Market Maker, which is acceptable to National Stock Exchange of India Limited ("NSE"), the Lead Manager and the Issuer from time to time.
- 11.3 It is agreed between the Parties hereto that in the event of the Issuer Company migrating to the Main Board of National Stock Exchange of India Limited ("NSE"), during the Compulsory Market Making Period, this Agreement shall stand terminated and the Market Maker shall no longer be obliged to provide the Issuer Company any market-making services.
- 11.4 In case of termination of the agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the current Market Maker (i.e., one month) but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018 as amended. In such a case, a revised agreement like this one shall have to be entered into, and this too shall be the responsibility of the Lead Manager. However, certain terms and conditions may be modified on mutual consent of the Issuer and the Lead Manager, subject to such modifications being legal and allowed under the then-applicable laws, rules and regulations.

12. TIME IS THE ESSENCE OF AGREEMENT

All obligations of the Issuer Company, the Lead Manager, the Market Maker and the Underwriters are subject to the condition that time wherever stipulated shall be of the essence of the Agreement. Consequently, any failure on the part of the Issuer Company, The Lead Manager or the Market Maker to adhere to the time limits shall, unless otherwise agreed among the Issuer Company, The Lead Manager and the Market Maker, discharge the Market Maker, Issuer Company or The Lead Manager of its/their obligations under this Agreement. This Agreement shall be in force from the date of execution and will expire on the expiry of the Compulsory Market Making Period or as and when agreed between the parties after serving the notice of termination.

13. CHANGE IN LEGAL ENVIRONMENT

The terms of this agreement for the Issue and for market making are based upon the prevailing legal environment in India by way of prescribed rules and regulations by regulatory bodies such as the Ministry of Finance, Ministry of Company Affairs (MCA), Registrar of Companies (ROC), SEBI, Stock Exchanges and other governing authorities. Any change or alteration by the respective bodies in the prevailing laws and regulations in future times, that may render the accomplishment of the Issue or market making unsuccessful for reasons beyond the parties' control, and the Issuer's control, shall not be counted as the parties' failure. In case of such an



event, parties shall not be liable or legally bound to any proceedings or actions for refund of fees received till such date.

14. NOTICES

Any notice or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, (b) sent by facsimile or other similar facsimile transmission, (c) or sent by registered mail, postage prepaid, address of the party specified in the recitals to this Agreement, or to such fax number as may be designated in writing by such Party. All notices and other communications required or permitted under this Agreement will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by facsimile or similar facsimile transmission, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received.

If to the Issuer Company:

Name: VINOD TEXWORLD LIMITED

Address: 185/2, Saijpur, Gopalpur, Opp. Shanti Process, Piplaj Pirana Road, Ahmedabad, Gujarat, India, 382405

Tel. No. 7069030829

Contact Person: Mr. Yash Vinod Mittal

Designation Managing Director

If to the Market Maker:

Name: GIRIRAJ STOCK BROKING PRIVATE LIMITED

Address: Shantiniketan Building, 8 Camac Street, Block-A, 15th Floor, Suite No- 1501, Kolkata- 700001

Tel. No. 033- 45096990 / 9547473969

Contact Person Kuntal Laha

If to the Lead Manager:

Name: NOVUS CAPITAL ADVISORS PRIVATE LIMITED

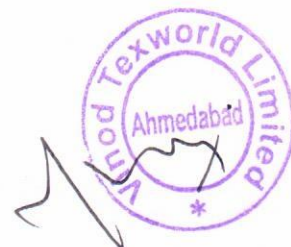
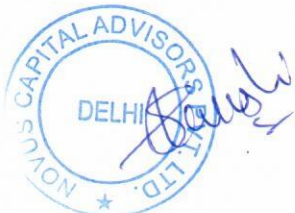
Address: Office No. V-116, 1st Floor, New Delhi House, 27, Barakhamba Road, New Delhi- 110001

Tel. No. 91-11-43029809

Contact Person Sakshi

15. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Republic of India, and the Courts and Tribunals in **Ahmedabad**, India shall have exclusive jurisdiction.



16. DISPUTE RESOLUTION

- 16.1 If any controversies, conflicts, disputes and/or differences ("Dispute") arise between the disputing Parties hereto during the subsistence of this Agreement or thereafter, the disputing Parties shall endeavour to settle such dispute amicably and attempt to resolve the matter.
- 16.2 If an amicable solution is not arrived at, the Dispute shall be exclusively and finally resolved and settled by arbitration in accordance with the arbitration proceedings as stipulated below. Accordingly, either disputing Party may issue a fresh notice of Dispute ("Notice of Dispute") to the other Party for the purpose of arbitration proceedings.
- 16.3 Within 30 (thirty) days of the issue of a Notice of Dispute, the disputing Parties shall mutually agree on the appointment of a sole arbitrator. If such mutual agreement is not arrived at within the aforesaid 30 (thirty) days' period, the Parties shall appoint the arbitrator in accordance with the Arbitration and Conciliation Act, 1996.
- 16.4 Such arbitration shall be governed in accordance with this Clause 11. The seat of arbitration shall be Ahmedabad and to the satisfaction of both the parties. The arbitration proceedings shall be conducted in the English language and in accordance with the Arbitration and Conciliation Act, 1996.
- 16.5 The award rendered by the arbitrator shall be final and binding on all Parties hereto.
- 16.6 Parties hereto agree that their consent for resolution of Disputes through arbitration shall not preclude or restrain either of them from seeking suitable injunctive relief in appropriate circumstances from courts in Ahmedabad.
- 16.7 The cost of arbitration shall be borne in the manner and by a Party as determined by the arbitrators. In the meantime, each Party shall bear its own cost for the arbitration, which shall be reimbursed as per the directions in the arbitral award.

17. AMENDMENT

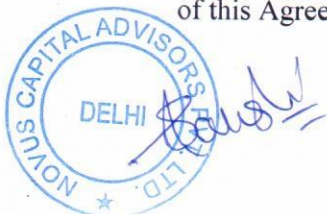
No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all the Parties to this Agreement.

18. COUNTERPARTS

This Agreement may be executed in one or more separate 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.

19. ILLEGALITY

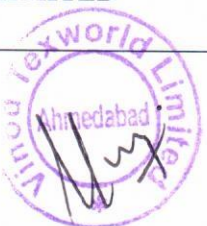
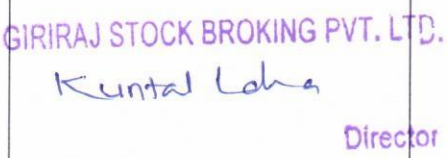
If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement, but the legality, validity and enforceability of the remainder of this Agreement shall not be affected.



20. ASSIGNMENT

Neither Party may assign the benefits or burdens of this Agreement, except with the prior written consent of the other Party.

IN WITNESS WHEREOF, the Issuer Company, the Market Maker and the Lead Manager have entered into this Agreement from the day and year first above written.

For and behalf of VINOD LIMITED	For and on behalf of GIRIRAJ BROKING LIMITED	For and on behalf of NOVUS ADVISORS LIMITED
 Authorised signatory Name: Yash Vinod Mittal Designation: Managing Director	 Authorised signatory Name: Kuntal Laha Designation: Director	 Authorised signatory Name: SAKSHI Designation: Director

Witness:

Sr. No	Name	Complete Address	Signature
1.	Rishabh Bhawsar	Mukta Appartment , Near hirabaugh Railway Crossing. Parimal Garden, Ambawadi , Ahmedabad Gujrat.	 27.08.26
2.	SOUBAN KUMAR	Sanberia, South 24 Phs - 743385	Souban Kumar
3.	Sagar Kapoor	C-25, Karampura New Delhi -110015	



ANNEXURE 1 [CONSIDERATION]

MARKET MAKING FEES PAYABLE BY THE ISSUER COMPANY TO THE MARKET MAKER

1. The fees for market making shall be Rs. 4,00,000/- per annum and payable for 3 years fees in advance within 15 days from the date of release of the funds to the company.
2. The Issuer Company shall pay the Market Maker, the market making fee for all the three Years.
3. All applicable taxes will be additional and would be borne by the Issuer Company.

The above-mentioned fees or term maybe changed and modified, subject to mutual written consent of all the parties.

