



CHALLAN  
MTR Form Number-6



GRN	MH006657253202122P	BARCODE	[Barcode]				Date	24/09/2021-16:59:59	Form ID	
Department	Inspector General Of Registration			Payer Details						
Type of Payment	Non-Judicial Stamps General Stamps SoS Mumbai only			TAX ID / TAN (If Any)						
				PAN No.(If Applicable)						
Office Name	GENERAL STAMP OFFICE MUMBAI			Full Name	Aryaman Financial Services Limited					
Location	MUMBAI									
Year	2021-2022 One Time			Flat/Block No.						
Account Head Details			Amount In Rs.	Premises/Building						
0030056201	General Stamps		100.00	Road/Street						
				Area/Locality						
				Town/City/District						
				PIN						
				Remarks (If Any)						
				Amount In	One Hundred Rupees Only					
Total			100.00	Words						
Payment Details	SBIEPAY PAYMENT GATEWAY			FOR USE IN RECEIVING BANK						
Cheque-DD Details				Bank CIN	Ref. No.	10000502021092402778	3537021663329			
Cheque/DD No.				Bank Date	RBI Date	24/09/2021-17:01:02	Not Verified with RBI			
Name of Bank				Bank-Branch	SBIEPAY PAYMENT GATEWAY					
Name of Branch				Scroll No. , Date	Not Verified with Scroll					

Department ID :

Mobile No. : 9619886340

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.

सदर चलन केवल द्रव्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तांसाठी लागू आहे. नोंदणी न करावयाच्या दस्तांसाठी सदर चलन लागू नाही.

# **MEMORANDUM OF** **UNDERSTANDING**

**BETWEEN**

**ARYAMAN FINANCIAL SERVICES LIMITED**  
**(BOOK RUNNING LEAD MANAGER TO THE OFFER)**

**AND**

**ABANS HOLDINGS LIMITED**  
**(THE COMPANY)**

**AND**

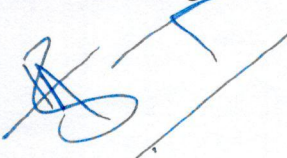
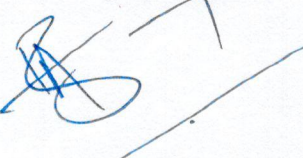
**SELLING SHAREHOLDER**  
**(MR. ABHISHEK BANSAL)**

**MEMORANDUM OF UNDERSTANDING BETWEEN THE BOOK RUNNING LEAD MANAGER TO  
THE OFFER; THE COMPANY AND THE SELLING SHAREHOLDER**

**THIS MEMORANDUM OF UNDERSTANDING** made on September 24, 2021 between,

**ARYAMAN FINANCIAL SERVICES LIMITED (AFSL)**, a Company registered under the Companies Act, 1956, and having its Registered Office at 102, Ganga Chambers, 6A/1, W.E.A., Karol Bagh, New Delhi-110005 and having its Corporate Office at 60, Khatau Building, Alkesh Dinesh Marg, Fort, Mumbai – 400 001 (hereinafter referred to as the **Book Running Lead Manager “BRLM”**) ; of the FIRST PART.

AND

<p>For Aryaman Financial Services Ltd.</p>  <p>Authorised Signatory</p>	<p>For Abans Holdings Ltd.</p>  <p>Authorised Signatory</p>	<p>For Selling Shareholder</p>  <p>Authorised Signatory</p>
--	--	--

**ABANS HOLDINGS LIMITED**, a Company within the meaning of the Companies Act, 1956 and having its Registered Office at 36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021.(hereinafter referred to as the "Company" or "AHL"); of the SECOND PART

AND

**MR. ABHISHEK BANSAL**, s/o Mr. Pradeepkumar Bansal, residing at 261/ 262, 26th Floor, Grand Paradi, August Kranti Marg, Kempes Corner, Near Shalimar Hotel, Malabar Hill, Mumbai – 400 006 (hereinafter collectively referred to as the "Selling Shareholder" or "SS") of the THIRD PART

**WHEREAS:**

- A. The Company proposes a Public Offer of up to 1,28,00,000 Equity Shares aggregating to ₹ [●] lakhs approximately ("the Offer") including Fresh Offer of up to 38,00,000 Share for ₹ [●] lakhs and offer for Sale by the Selling Shareholder of up to 90,00,000 Share for ₹ [●] approximately
- B. The Company & Selling Shareholder have approached the BRLM to manage the Offer and the BRLM has accepted the engagement, inter-alia, subject to the Company and the Selling Shareholder entering into a Memorandum of Understanding for the purpose being these present:-

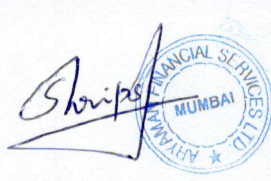
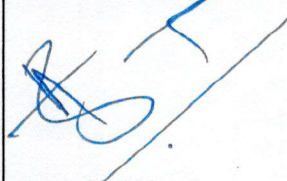
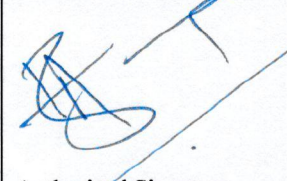
**NOW, THEREFORE**, the Company, Selling Shareholder and the BRLM do hereby agree as follows: -

1. The Offer would be Lead Managed by the BRLM solely.
2. Any change by way of addition to and deletion from the Offer Management team may be effected in prior consultation with the BRLM.
3. The Company hereby declares that it has complied with or agrees to comply with all the statutory formalities under the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other conditions, instructions and advices issued by Securities and Exchange Board of India (hereinafter referred to as "the Board") and other relevant statutes to enable it to make the Offer. The Company also undertakes to comply with the following requirements as and where applicable before opening of the Subscription List:
  - a. Approval of lenders regarding the Offer.
  - b. Necessary Clearances from Government / Statutory Bodies / Municipal Authorities regarding the Project.

The present Offer has been authorized pursuant to a resolution of our Board dated June 17, 2021 and by Special Resolution passed under Section 62(1)(C) of the Companies Act, 2013 at an Extra-Ordinary General Meeting of our shareholders held as on July 12, 2021

The Offer for Sale has been authorised by the Selling Shareholder by their consent letter dated June 16, 2021.

4. The Company and Selling Shareholder undertake and declare that any information made available to the BRLM or any statement made in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus (collectively referred to as "Offer Documents") shall be complete in all respects and shall be true and correct and that under no circumstances it shall give or withhold any information or statement which is likely to mislead the investors.

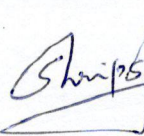

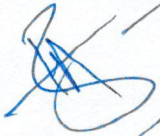
For Aryaman Financial Services Ltd.  Authorised Signatory	For Abans Holdings Ltd.  Authorised Signatory	For Selling Shareholder  Authorised Signatory
--	--	--

5. The Company and the Selling Shareholder also undertake to furnish complete audited report(s) (in case of a corporate body), other relevant documents, papers, information relating to pending litigations, etc., to enable the BRLM to corroborate the information and statements given in the Offer Documents.

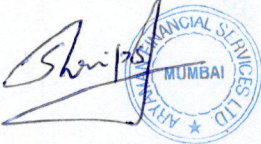
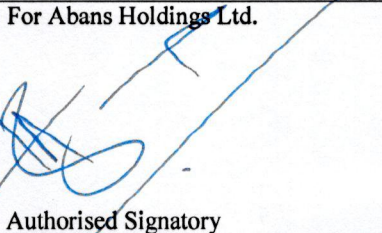
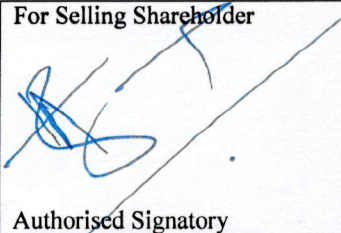
The Company and the Selling Shareholder accept full responsibilities to update the information provided earlier and duly communicate to the BRLM in cases of all changes in materiality of the same subsequent to submission of the offer document to SEBI but prior to opening date of Offer.

The Company and the Selling Shareholder accept full responsibility for consequences if any, for making false misleading information or withholding, concealing material facts which have a bearing on the Offer.

6. The Company shall, if so required, extend such facilities as may be called for by the BRLM to enable it to visit the plant site, office of the Company or such other place(s) to ascertain for itself the true state of affairs of the Company including the progress made in respect of the project implementation, status and other facts relevant to the Offer.
7. The Company shall extend all necessary facilities to the BRLM to interact on any matter relevant to the Offer with the solicitors/legal advisors, auditors, co-managers, consultants, advisors to the Offer, the financial institutions, banks or any other organisation, and also with any other intermediaries who may be associated with the Offer in any capacity whatsoever.
8. The Company and the Selling Shareholder shall ensure that all advertisements prepared and released by the Advertising Agency or otherwise in connection with the Offer confirm to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the instructions given by the BRLM from time to time and that they shall not make any misleading or incorrect statements in any public communication or publicity material including corporate, product and Offer advertisements of the Company, interviews by its promoter, directors, duly authorised employees, representatives of the issuer or the Selling Shareholder, documentaries about the Company or its promoters, periodical reports and press releases issued by the Company or research report made by the Company, any intermediary concerned with the Offer or their associates or at any press, brokers' or investors' conferences.
9. The Company and the Selling Shareholder shall not, without prior approval of the BRLM, appoint other intermediaries (except Self Certified Syndicate Banks) or other persons associated with the Offer such as Advertising Agencies, Printers, etc. for printing the application forms, allotment advices, allotment letters, share certificates / debenture certificates, refund orders/ unblocking of funds or other instruments, circulars or advices.
10. The Company and the Selling Shareholder shall, whenever required and wherever applicable, in consultation with the BRLM, enter into an agreement with the concerned intermediary associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such agreements shall be furnished to the BRLM.
11. The Company shall take such steps as are necessary to ensure the completion of allotment and despatch of letters of allotment and refund orders/ unblocking of funds to the applicants including Non Residents Indians soon after the basis of allotment is approved by the Designated Stock Exchanges but not later than the specified time limit and in the event of failure to do so, pay interest to the applicants as provided under the Companies Act, 1956 and 2013 as disclosed in the Offer Document.
12. The Company and the Selling Shareholder shall take steps to pay the underwriting commission and brokerage to the underwriters and stock brokers, etc., within the time specified in any agreement with such underwriters, stock brokers, etc. or within a reasonable time.

For Aryaman Financial Services Ltd.  Authorised Signatory	For Abans Holdings Ltd.  Authorised Signatory	For Selling Shareholder  Authorised Signatory
--	--	--

13. The Company and the Selling Shareholder undertakes to furnish such information and particulars regarding the Offer as may be required by the BRLM to enable them to file a report with SEBI in respect of the Offer.
14. The Company and the Selling Shareholder shall keep the BRLM informed if it encounters any problem due to dislocation of communication system or any other material adverse circumstance which is likely to prevent or which has prevented the Company from complying with its obligations, whether statutory or contractual, in respect of the matters pertaining to allotment, dispatch of Refund Orders/ Unblocking of Funds, Share Certificates, Debenture Certificates, Demat Credit, etc.
15. The Company and the Selling Shareholder shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer except in consultation with and after receipt of advice from the BRLM.
16. The Company and the Selling Shareholder shall, in consultation with the BRLM, file the Offer Document(s) with Registrar of Companies / Stock Exchanges and declare, determine the Record Date / the Offer Opening Date.
17. The BRLM shall have the right:
  - ⇒ To call for complete details from the promoter of all firms in which the Company and their promoters / directors are connected in any way.
  - ⇒ To call for any reports, documents, papers, information etc., necessary from the Company to enable it to certify that the statements made in the Offer are true and correct.
  - ⇒ To withhold submission of the Draft Offer Document / Offer Document to SEBI in case any of the particulars, information, etc., called for is not made available by the company.
18. The responsibility of the BRLM would be limited to the activities as agreed upon in Inter-se-allocation of responsibilities.
19. The services rendered by the BRLM are on best efforts basis and in an advisory capacity. The BRLM shall not be held responsible for any acts or omissions by the Company.
20. Any action in connection with the Offer, on behalf of or by the Company and/or the Selling Shareholder, shall be subject to prior consultation of the BRLM.
21. The Company and the Selling Shareholder hereby indemnify and keep indemnified the BRLM, at all times from any claim or demand arising out of or in connection with or in relation to the Offer and holds the BRLM harmless, against all actions, losses, damages, claims, penalties, expenses, suits or proceedings of whatsoever nature made, suffered or incurred consequent thereupon.
22. The Company and the Selling Shareholder shall, in mutual consultation, agree and abide by the advice of the BRLM to suitably defer / postpone the offer in the event of any happenings which in the opinion of the BRLM would tend to paralyse or otherwise have an adverse impact on the political or social life or economic activity of the society or any section of it, and which is likely to affect the marketing of the Offer.
23. The BRLM shall have the right to withdraw from the Offer if it is felt that it is against the interest of the investors. i.e. if the BRLM finds non-compliances of SEBI (ICDR) Regulations, 2018 and any other major violations of the Laws of the Land by the Company and Company related entities

<p>For Aryaman Financial Services Ltd.</p>  <p>Authorised Signatory</p>	<p>For Abans Holdings Ltd.</p>  <p>Authorised Signatory</p>	<p>For Selling Shareholder</p>  <p>Authorised Signatory</p>
--	---	--

24. The Issuer shall not access the moneys raised in the Offer till finalisation of basis of allotment or completion of Offer formalities.
25. The Company and the Selling Shareholder shall refund/ unblocking of moneys raised in the Offer to the applicants if required to do so for any reason such as failing to get listing permission or under any direction or order of the Board. The Company and the Selling Shareholder shall pay requisite interest amount if so required under the laws or direction of order of the Board.
26. Further, a separate agreement for syndication/underwriting shall be executed at later stage.
27. Time Frame: The assignment is expected to be completed in the shortest/quickest possible time. However, it is to be distinctly understood that the pace of the progress of the transaction would depend on the time taken for statutory clearances and the flow of information from the Company / Promoters and top management.
28. The BRLM shall be paid its fees and expenses as specified in the Engagement Letter.

All other IPO expenses shall be borne by the company directly at actuals.

**Termination Clause**

The engagement shall be valid for a period of one year from the date of signing of MOU and may be extended for a further period by mutual MOU between the parties.

Notwithstanding the above, the MoU shall terminate on the occurrence of any of the following:

- I. Mutual Consent between Our Company & AFSL; or
- II. By either Our Company or AFSL upon giving 30 days written notice thereof to the other party; or
- III. By Completion of the Transaction
- IV. If Our Company decided not to proceed with the Transaction, on receipt of such information by AFSL.

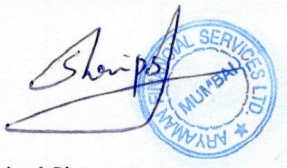


In case of expiry of MoU or in case Our Company terminates this MoU, the amount incurred by AFSL upto the date of termination of MoU will only be considered valid. Notwithstanding the above after receipt of NSE/BSE approval, if our Company does not proceed with the IPO, 50% of the remaining fees shall still be payable to AFSL.

**GST & other taxes shall be payable extra in addition to above fees as applicable at the time of payment.**

Underwriting Fees shall be mutually decided on a later stage.

The fees shall become due and payable as soon as the above event is completed. At no stage would any of the fees be refunded or become refundable, even if the assignment is not completed for any reason whatsoever. Payments (be it fees, out-of-pocket expenses or any other amount whatsoever) after 15 days from the date of bill / due date shall attract penal charges @ 15% p.a. till the date of settlement.

29. In the event of breach of any of the conditions mentioned above, the BRLM shall have the absolute right to take such action as it may in its opinion determine including but not limited to withdrawing from the Offer Management. In such an event the Company will be required to reimburse all costs and expenses

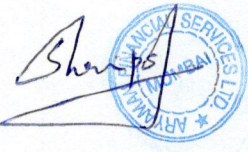
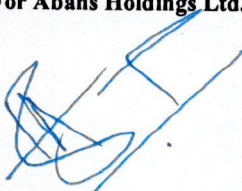

<p>For Aryaman Financial Services Ltd.</p>  <p>Authorised Signatory</p>	<p>For Abans Holdings Ltd.</p>  <p>Authorised Signatory</p>	<p>For Selling Shareholder</p>  <p>Authorised Signatory</p>
--	--	--

incurred as determined mutually and also such fee for services rendered till such date of withdrawal, as may be determined mutually by Company, the Selling Shareholder and BRLM.

30. If any dispute or difference shall arise between the parties to this agreement as to the interpretation of this agreement or any covenants or conditions thereof or as to the rights, Duties or liabilities of any parties hereunder or as to any act, matter or thing arising out of or under this agreement (even though the agreement may have been terminated) and the same shall be referred to a mutually agreed arbitrator who shall proceed as per Arbitration and Conciliation Act, 1996. The seat, or legal place, of arbitration shall be Mumbai and the language to be used in the arbitral proceedings shall be English / Hindi.
30. Confidentiality: All information provided by the Company and the Selling Shareholder would be kept confidential and would be used for the purpose of due diligence and with a view to decide on whether the same has to be disclosed in the Offer Document to confirm to SEBI Regulations.

Information provided shall be used exclusively for the purpose of the transaction only.

IN WITNESS WHEREOF the parties hereto have set their hands on the day and the year hereinabove written.

<b>For Aryaman Financial Services Ltd.</b>  <b>Authorised Signatory</b>	<b>For Abans Holdings Ltd.</b>  <b>Authorised Signatory</b>	<b>For Selling Shareholder</b>  <b>Authorised Signatory</b>
--	--	--

<b>For Aryaman Financial Services Ltd.</b>  <b>Authorised Signatory</b>	<b>For Abans Holdings Ltd.</b>  <b>Authorised Signatory</b>	<b>For Selling Shareholder</b>  <b>Authorised Signatory</b>
---	---	---