

AMENDMENT AND WAIVER AGREEMENT

This AMENDMENT AND WAIVER AGREEMENT (the "Amendment Agreement") is executed on 15th Jan 2026 (hereinafter the "Execution Date") at Delhi, India, by and among

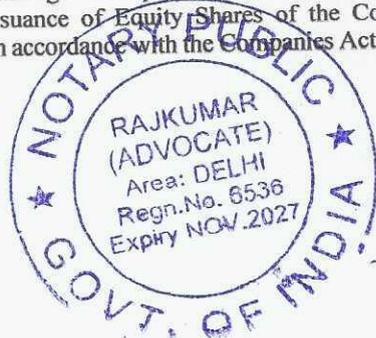
1. **Jagdish Kumar Suri**, an individual, holding PAN: ABBPS7140M, aged 76 years resident at A-659, Sushant Lok-1, Block- A, Gurugram, Haryana- 122 002 (hereinafter referred to as the "Promoter 1", which expression shall, unless it be repugnant to the context or meaning thereof, mean and include his administrators, representatives, legal heirs and permitted assigns) of the **FIRST PART**;
2. **Rahul Suri**, an individual holding PAN: AAQPS8357J, aged 49 resident at A-659, Sushant Lok-1, Block- A, Gurugram, Haryana- 122 002 (hereinafter referred to as the "Promoter 2", which expression shall, unless it be repugnant to the context or meaning thereof, mean and include his administrators, representatives, legal heirs and permitted assigns) of the **SECOND PART**;
3. **Ramnika Suri**, an individual holding PAN: BBAPS4230G, aged 74 resident at A-659, Sushant Lok-1, Block- A, Gurugram, Haryana- 122 002 (hereinafter referred to as the "Promoter 3", which expression shall, unless it be repugnant to the context or meaning thereof, mean and include his administrators, representatives, legal heirs and permitted assigns) of the **THIRD PART**;
4. **Ankit Jagdishbhai Agarwal**, an individual holding PAN: AMAPA9248E, resident at 4/5, Hermitage Villa, Near Santosa Park, Ambali Bhopal Road, Ambali, Bhopal, Ahmedabad, Gujarat 380 058 (hereinafter referred to as the "Investor", which expression shall, unless it be repugnant to the context or meaning thereof, mean and include his administrators, representatives, legal heirs and permitted assigns) of the **FOURTH PART**;
AND
5. **Amir Chand Jagdish Kumar (Exports) Limited**, a public limited company, incorporated under the Companies Act, 1956 having CIN U15312DL2003PLC121979 whose registered office is at 2735, Shop No. 9, Mohan Lal Palace, Naya Bazar, Delhi- 110 006, India (hereinafter referred to as the "Company", which expression shall, unless it be repugnant to the context or meaning thereof, mean and include his administrators, representatives, legal heirs and permitted assigns) of the **FIFTH PART**.

In this Agreement:

- i. Promoter 1, Promoter 2 and Promoter 3 are collectively referred to as the "Promoters" and individually as the "Promoter."
- ii. The Promoters, the Investor and the Company shall individually be referred to as the "Party" and collectively referred as the "Parties."

WHEREAS:

- A. The Parties have entered into a Shareholder's Agreement dated August 13, 2024 with the Company, the Promoters and the Investor to set out the inter-se rights and obligations in relation to the Company, and as shareholders of the Company.
- B. The Company is proposing subject to necessary approvals and market conditions, to undertake an initial public offering of its equity shares of face value of ₹ 10 each ("Equity Shares") which will comprise an issuance of Equity Shares of the Company ("Fresh Issue" and such issue, the "Issue/IPO") in accordance with the Companies Act, 2013, the Securities Exchange Board of India



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(Issue of Capital and Disclosure Requirements) Regulations, 2018, ("SEBI ICDR Regulations") the Companies Act, 2013 and the rules made thereunder, each as amended and other applicable laws.

- C. In this regard to facilitate the Issue, the Parties have now agreed to (i) amend certain terms of the Shareholders' Agreement in terms of the provisions mentioned hereunder; (ii) waive certain rights and consents to certain matters under the Shareholders' Agreement from the Execution Date until receipt of final listing and trading approval from each of BSE Limited and National Stock Exchange of India Limited ("NSE" and BSE Limited together shall collectively be referred to as the "Stock Exchanges") for the listing and trading of the Equity Shares pursuant to the Issue, and (iii) terminate the Shareholders' Agreement in the manner set out in this Amendment Agreement.
- D. Pursuant to Clause 13.3 of the Shareholders Agreement, no modification or amendment, and no waiver of any of the terms or conditions of the Shareholders Agreement shall be valid or binding unless made in writing specifically referring to the Shareholders Agreement and duly signed by the authorized representatives of the Parties. Accordingly, the Parties have decided to enter into this Amendment Agreement to set out their understanding in respect of the rights and obligations of the Parties pursuant to the matters set out at Recitals B and C.

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

1. DEFINITIONS AND INTERPRETATION

- 1.1. Unless the context otherwise requires, capitalized term used in any part of the Shareholders' Agreement, unless otherwise defined herein, shall have the same meaning as ascribed to such terms in the Shareholders Agreement.
- 1.2. The rules of interpretation applicable to the Shareholders' Agreement, as set out in Clause 1.2 (*Interpretation*) read with Schedule IV (*Rules of Interpretation*) of the Shareholders' Agreement, shall apply *mutatis mutandis* to this Amendment Agreement.
- 1.3. The Parties agree and acknowledge that, on and from the Execution Date, any reference to the term "SHA" or "Agreement" in the SHA shall be read to mean the SHA as amended by this Amendment Agreement.

2. AMENDMENTS

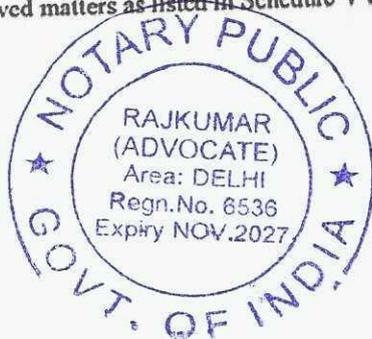
- 2.1. The following definition shall be added in Clause 1.1 (*Definitions*) read with Schedule III (*Definitions*) of the Shareholders' Agreement:

"Consummation of the IPO" shall mean the commencement of listing and trading of Equity Shares on the Stock Exchanges pursuant to the Issue.

3. CONSENTS AND WAIVER

- 3.1. From the Execution Date until the expiry of the Term (as defined hereafter), unless otherwise stated, each Party (to the extent that such Party is entitled to rights under the relevant Clause) agrees to waive its rights, obligations and restrictions under the following provisions of the Shareholders' Agreement and the corresponding provisions of the Articles of Association:

- 3.1.1. The Parties hereby agree to waive the requirements under Clause 4 (*Reserved matters*) of the Shareholders' Agreement, for prior approval required by the Investor in certain reserved matters as listed in Schedule V of the Shareholders' Agreement.



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3.1.2. The Parties hereby agree to waive the requirements under Clause 5 (Transfer of Shares) and Clause 8 (Exit Rights) of the Shareholders' Agreement.

3.2. Notwithstanding anything to the contrary contained in the Shareholders' Agreement, each Party consents to the proposed Issue, and waives any restrictive provision under Shareholders' Agreement as mentioned in this Amendment Agreement and the corresponding provisions of the Articles of Association of the Company with respect to any actions or steps required to be taken in connection with the IPO.

3.3. Notwithstanding any of the confidentiality obligations imposed on each Party under Clause 12 (Confidentiality) of the Shareholders' Agreement, and Share Subscription Agreement dated August 13, 2024, each Party consents to the disclosure of the terms of the Shareholders' Agreement and this Amendment Agreement, in the draft red herring prospectus, the red herring prospectus, the prospectus and all other documents in relation to the IPO to the extent required under applicable Laws and/ or as necessary for the purposes of the IPO. Each Party consents to the filing of such copies of the Shareholders' Agreement and this Amendment Agreement, as may be required, along with a copy of the red herring prospectus and prospectus, with the Securities Exchange Board of India ("SEBI"), the Registrar of Companies, the Stock Exchanges or any other regulatory/ statutory authority, in relation to the IPO, and to make available copies of the Shareholders' Agreement and this Amendment Agreement as material documents for inspection by public (including by hosting the aforesaid documents on the Company's website), to the extent required under Applicable Laws and/ or as necessary for the purposes of the IPO.

3.4. Any consent or waiver granted under this Amendment Agreement in respect of the relevant provisions of the Shareholders' Agreement shall also be deemed to be a consent or waiver under the corresponding provisions of the Articles of Association.

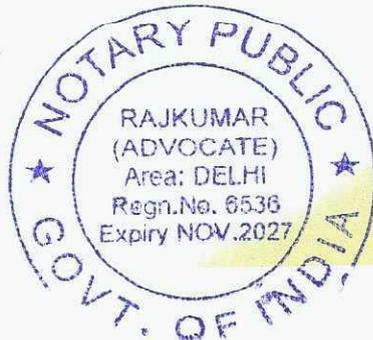
4. AMENDMENT OF THE ARTICLES OF ASSOCIATION

4.1. Parts A and B shall, unless the context otherwise requires, coexist with each other and in case of a conflict or inconsistency or contradiction or overlap between Part A of the Articles of Association and Part B of the Articles of Association, Part B of the Articles of Association, subject to applicable Law, over-ride and prevail over Part A of the Articles of Association until the date on which the updated draft red herring prospectus (to be filed with SEBI pursuant to receipt of its final observations on the draft red herring prospectus in accordance with Regulation 25(5) of the SEBI ICDR Regulations is approved by the board of directors or a committee thereof (the "UDRHP Approval Date"). Subsequently, all provisions of Part B shall automatically, and without any further action by the Company or by the Shareholders, terminate and shall cease to have any force and effect on and from the UDRHP Approval Date.

5. TERM AND TERMINATION

5.1. This Amendment Agreement shall become effective and binding on the Parties on and from the Execution Date and shall terminate with immediate effect without any further action by any Party upon earlier of the following: ("Term" and such date, the "Termination Date")

- a) by the mutual written agreement of all the Parties; or
- b) with regard to any Party who is party to this Amendment Agreement, upon such Party, either directly or together with their respective Affiliates, ceasing to hold any Equity Shares in the Company; or



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c) in the event the Consummation of the IPO and listing of the Equity Shares on the Stock Exchanges is not completed on or prior to 12 months from the UDRHP Approval Date or any such period as may be prescribed by SEBI, including for validity of the Issuance Documents filed/to be filed; or

d) if the Company, in consultation with the Book Running Lead Managers, decide not to undertake the proposed IPO; or

e) where the IPO is abandoned, withdrawn or is unsuccessful due to any reason.

5.2. This Amendment Agreement shall stand automatically terminated on the Termination Date without any further action from and by any of the Parties.



6. EFFECT OF THIS AMENDMENT AGREEMENT

6.1. This Amendment Agreement, together with the Shareholders' Agreement, constitutes the entire agreement between the Parties with respect to the subject matter thereof. In the event of any ambiguity or discrepancy between the provisions of this Amendment Agreement and the Shareholders' Agreement, the provisions of this Amendment Agreement shall prevail.

6.2. This Amendment Agreement shall form an integral part of the Shareholders' Agreement, and on and from the Execution Date, any reference to Shareholders' Agreement shall be construed to mean the Shareholders' Agreement, as amended by this Amendment Agreement.

6.3. Except to the extent specifically set out in this Amendment Agreement, all other terms of the Shareholders' Agreement shall remain unaltered and shall continue in full force and effect. Nothing herein shall affect or alter, in any manner whatsoever, the provisions of the Shareholders' Agreement, except as expressly amended by this Amendment Agreement.

7. REPRESENTATION AND WARRANTIES OF THE PARTIES

7.1. Each Party represents that it has the power and authority and is competent to enter into and perform this Amendment Agreement and this Amendment Agreement constitutes legal, valid and binding obligation on it, enforceable against it in accordance with the terms of the Amendment Agreement.

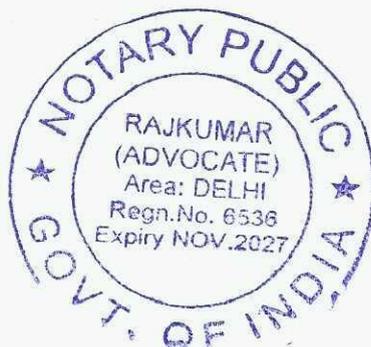
7.2. The execution and delivery by such Party of this Amendment Agreement and the performance by such Party of its obligations and the transactions contemplated hereunder have been duly authorised by all necessary corporate or other action of such Party.

7.3. Each Party further represents that it is not restrained, prevented or inhibited by any contract or arrangement to which it is a party, from entering into this Amendment Agreement or such other documents incidental hereto and undertaking the obligations herein mentioned.

8. GENERAL PROVISIONS

8.1. No changes or additions to, or modifications of this Amendment Agreement shall be valid unless made in writing and signed by all the Parties hereto.

8.2. Any term or provision of this Amendment Agreement that is invalid or unenforceable shall be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Amendment Agreement.

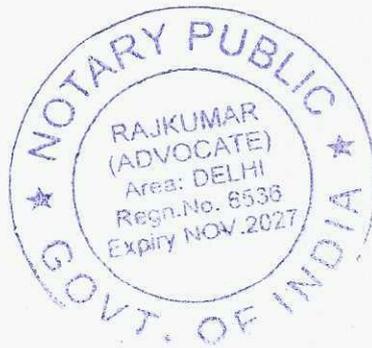
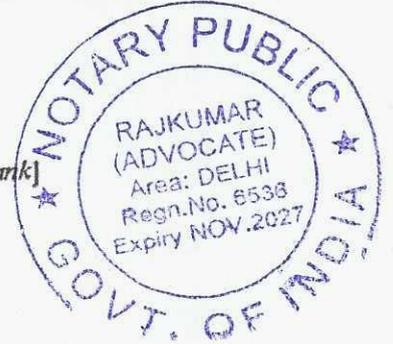


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8.3. The Parties hereby agree that the provisions of Clauses 1 (*Definitions and Interpretation*), 12 (*Confidentiality*), 13 (*Miscellaneous*), and 13.6 (*Governing Law and Jurisdiction*) of the Shareholders' Agreement shall apply *mutatis mutandis* to this Amendment Agreement.

8.4. This Amendment Agreement shall be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which will constitute one and the same instrument. The delivery of signed counterparts by electronic mail in "portable document format (.pdf)" shall be as effective as signing and delivering the counterparts in person.

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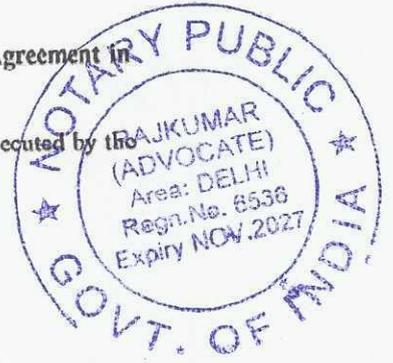
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This signature page forms an integral part of the Amendment and Waiver Agreement in connection with the Shareholders Agreement executed on August 13, 2024

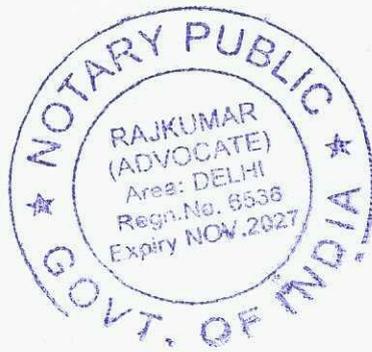
IN WITNESS WHEREOF, this Amendment and Waiver Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.



Name: Jagdish Kumar Suri
Date:



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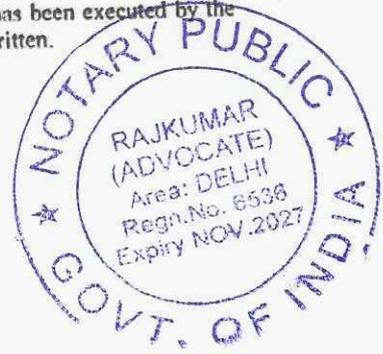


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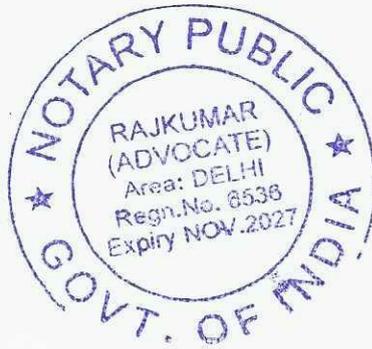
IN WITNESS WHEREOF, this Amendment and Waiver Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.



Name: Rahul Suri
Date:



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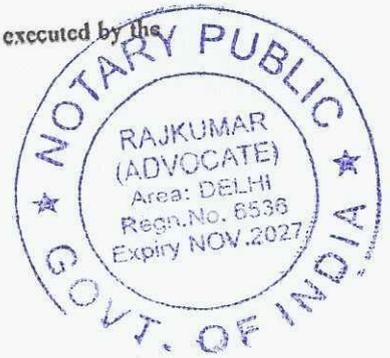


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IN WITNESS WHEREOF, this Amendment and Waiver Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

Ramnika Suri

Name: Ramnika Suri
Date:

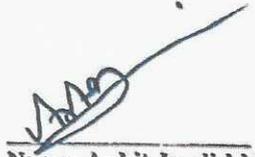


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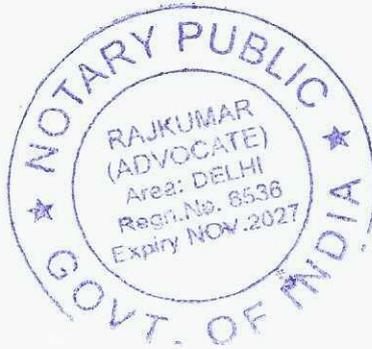
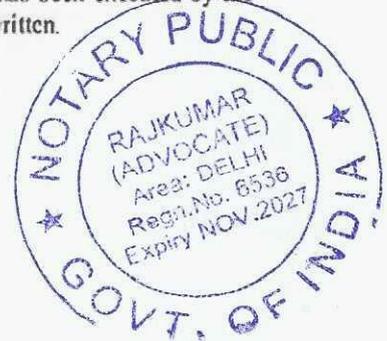


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IN WITNESS WHEREOF, this Amendment and Waiver Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.



Name: Ankit Jagdishbhai Agarwal
Date:



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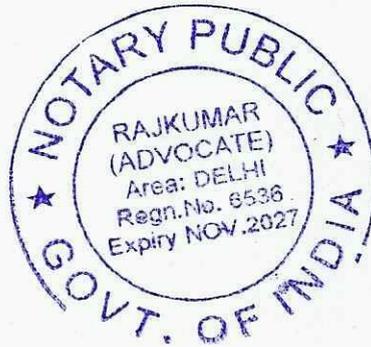
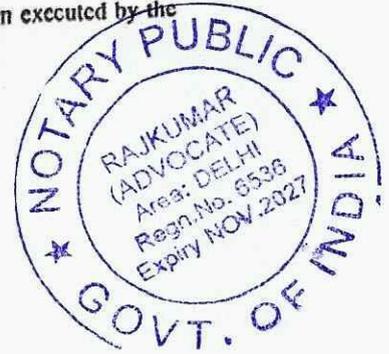
IN WITNESS WHEREOF, this Amendment and Waiver Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.



Name: Amir Chand Jagdish Kumar (Exports) Limited

Authorised Signatory

Name: *Rahul Suri*
Designation: *Director*
Date:



ATTESTED

pk
NOTARY PUBLIC, DELHI

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