



महाराष्ट्र MAHARASHTRA

2025

DP 283895

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५

22 APR 2025

सक्षम अधिकारी

श्री. विनायक ब. जाधव

This stamp paper forms an integral part of the First Amendment Agreement to the Offer Agreement amongst Indiqube Spaces Limited (Formerly known as Indiqube Spaces Private Limited, Innovent Spaces Private Limited) and the Promoter Selling Shareholders (as set out in Annexure A) and ICICI Securities Limited and JM Financial Limited.

This stamp paper forms an integral part of the First Amendment Agreement to the Offer Agreement amongst Indiqube Spaces Limited (Formerly known as Indiqube Spaces Private Limited, Innovent Spaces Private Limited) and the Promoter Selling Shareholders (as set out in Annexure A) and ICICI Securities Limited and JM Financial Limited.



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006

002034



28 APR 2025

Annexure - II

AGREEMENT
 YES/NO

INDIQUE SPACES LIMITED
 Plot # 53, Careernet Campus,
 Kariyammanna Agrahara Road,
 Devarabisanahalli, Outer Ring Road,
 Bangalore, Karnataka, India, 560103.

28 APR 2025

ICICI Securities Ltd
 Ramesh
 501-

पत्रांक क्रमांक : ८००००७५
 मूद्रांक निघर्षीचे ठिकाण/पत्ता : अंधेरी कोर्ट बर असोशिएशन
 एम.एम. कोर्ट, अंधेरी रेल्वे स्टेशनच्या बाजूला, अंधेरी (पूर्व), मुंबई - ६२.
 ज्या कारणासाठी ज्यांनी मूद्रांक करेदी घेतला त्यांनी त्याच कारणासाठी
 मूद्रांक करेदी घेतल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

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प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५

22 APR 2025

सक्षम अधिकारी

श्री. विनायक ब. जाधव
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28 APR 2025

002025



जोड़पत्र - २ Annexure - II

AGREEMENT

INDIQUE SPACES LIMITED
 Plot # 53, Careernet Campus,
 Kariyammanna Agrahara Road,
 Devarabisanahalli, Outer Ring Road,
 Bangalore, Karnataka, India, 560103.

Meghna
 Rakesh
 500/2
 Agdrawal

28 APR 2025

परवाना क्रमांक : ८००००७५
 मुद्रांक विप्रेषीचे ठिकाण/पत्ता : अंधेरी कोर्ट बर असेशिएशन ६,
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 जो करपासाठी ज्यांनी मुद्रांक खरेदी करता त्यांनी त्याच कारणासाठी
 मुद्रांक खरेदी करतापासून ६ महिन्यात कायमचे बंदजवाराक आहे.

This stamp paper forms an integral part of the First Amendment Agreement to the Offer Agreement amongst Indique Spaces Limited (Formerly known as Indique Spaces Private Limited, Innovent Spaces Private Limited) and the Promoter Selling Shareholders (as set out in Annexure A) and ICICI Securities Limited and JM Financial Limited.

MAY 19, 2025

**FIRST AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED DECEMBER
24, 2024**

AMONGST

INDIQUBE SPACES LIMITED

AND

THE PROMOTER SELLING SHAREHOLDERS (AS SET OUT IN ANNEXURE A)

AND

ICICI SECURITIES LIMITED

AND

JM FINANCIAL LIMITED

This **FIRST AMENDMENT AGREEMENT** (the “**First Amendment Agreement**”) **TO THE OFFER AGREEMENT DATED DECEMBER 24, 2024** (the “**Offer Agreement**”) is entered into on May 19, 2025 (“**Effective Date**”) at Mumbai amongst:

INDIQUE SPACES LIMITED, a company incorporated under the Companies Act, 2013 and having its registered office at Plot # 53, Careernet Campus, Kariyammanna Agrahara Road, Devarabisanahalli, Outer Ring Road, Bengaluru – 560 103, Karnataka, India (hereinafter referred to as the “**Company**”);

AND

THE PERSONS LISTED IN ANNEXURE A (hereinafter collectively referred to as the “**Promoter Selling Shareholders**” and individually, as a “**Promoter Selling Shareholder**”);

AND

ICICI SECURITIES LIMITED, a company incorporated under the laws of India and having its registered office at ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Maharashtra, India (hereinafter referred to as “**I-Sec**”);

AND

JM FINANCIAL LIMITED, a company incorporated under the laws of India and having its registered office at 7th Floor, Cnergy, Appa Saheb Marathe Marg Prabhadevi, Mumbai 400051 Maharashtra, India (hereinafter referred to as “**JMFL**”).

WHEREAS:

- (i) I-Sec, and JMFL are hereinafter collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”, and individually as a “**Book Running Lead Manager**” or a “**BRLM**”; and
- (ii) the Company, the Promoter Selling Shareholders and the Book Running Lead Managers are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. The Company and the Promoter Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹1 each of the Company (the “**Equity Shares**”), comprising a fresh issue of Equity Shares by the Company (the “**Fresh Issue**”), and an offer for sale of up by the Promoter Selling Shareholders (the “**Offered Shares**”), and such offer for sale, the “**Offer for Sale**”, and together with the Fresh Issue, the “**Offer**”), in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other Applicable Laws, through the book building process (the “**Book Building**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through Book Building and as agreed to by the Company, in consultation with the Book Running Lead Managers (the “**Offer Price**”). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and (ii) outside the United States in “offshore transactions” as defined in and in reliance on Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (“**U.S. Securities Act**”) and the applicable laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors by the Company, in consultation with the Book Running Lead Managers, in accordance with Applicable Laws (including the SEBI ICDR Regulations). The Offer includes a reservation aggregating up to ₹ [●] million for subscription by Eligible Employees (“**Employee Reservation Portion**”). The Company, in consultation with the Book Running Lead Managers, may consider a Pre-IPO Placement (defined below) of securities of the Company, as may be permissible through a preferential issue or any other method as may be permitted in accordance with applicable law to any person(s), for cash consideration aggregating up to ₹ 1,500 million, at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies,

Karnataka at Bengaluru (“**Pre-IPO Placement**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company in consultation with the BRLMs. If the Pre-IPO Placement is undertaken, the size of the Issue will be reduced to the extent of the Pre-IPO Placement subject to the Offer complying with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.

- B. The Company and the Promoter Selling Shareholders have appointed the BRLMs to manage the Offer as the book running lead managers, and the BRLMs have accepted the engagement in terms of the engagement letter (“**Fee Letter**”) dated December 21, 2024 executed among the BRLMs, the Company and the Promoter Selling Shareholders, subject to the terms and conditions set forth therein.
- C. The Company has filed the draft red herring prospectus dated December 24, 2024 (the “**DRHP**”) in relation to the Offer with the Securities and Exchange Board of India (“**SEBI**”) and National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”) (hereinafter, collectively referred to as the “**Stock Exchanges**”) in connection with the Offer in accordance with the SEBI ICDR Regulations.
- D. The Company received SEBI final observations dated March 24, 2025 on the DRHP. As per one of the observations, the Promoter Selling Shareholders are required to share the Offer related expenses irrespective of the Company not proceeding with the Offer or if the Offer is withdrawn. Accordingly, Clause 14.2 of the Offer Agreement is being amended.
- E. Accordingly, in terms of Clause 20.1 of the Offer Agreement the Parties wish to enter into this First Amendment Agreement to record the above.

NOW, THEREFORE, the Parties do hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 All capitalized terms used in this First Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Offer Agreement, as the context requires.
- 1.2 Rules of interpretation set out in Clause 1.2 of the Offer Agreement shall, unless the context otherwise requires, apply to this First Amendment Agreement *mutatis mutandis*.
- 1.3 In case of conflict between the provisions of this First Amendment Agreement and the Offer Agreement in respect of the subject matter hereof, the provisions of this First Amendment Agreement shall prevail.

2. Amendments to the Offer Agreement

- 2.1 Clause 14.2 of the Offer Agreement shall be amended and substituted in its entirety, with the following:
- 2.2 “14.2. (i) the listing fees, stamp duty payable on issue of Equity Shares pursuant to Fresh Issue, and audit fees of statutory auditors (to the extent not attributable to the Offer), which shall be solely borne by the Company; and (ii) fees and expenses for legal counsel to the Promoter Selling Shareholders, if any, which shall be solely borne by the respective Promoter Selling Shareholders, all costs, fees and expenses with respect to the Offer (including all applicable taxes except securities transaction tax, which shall be solely borne by the respective Promoter Selling Shareholder), shall be shared by the Company and the Promoter Selling Shareholders, on a pro rata basis, in proportion to the number of Equity Shares issued and Allotted by the Company through the Fresh Issue and sold by each of the Promoter Selling Shareholders through the Offer for Sale, in accordance with applicable law including section 28(3) of Companies Act, 2013. All the expenses relating to the Offer shall be paid by the Company in the first instance and upon commencement of listing and trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, each Promoter Selling Shareholder agrees that it shall, severally and not jointly, reimburse the Company for any expenses in relation to the Offer paid

by the Company on behalf of the respective Promoter Selling Shareholder and each Selling Shareholder authorises the Company to deduct from the proceeds of the Offer for Sale from the Offer, expenses of the Offer required to be borne by such Promoter Selling Shareholder in proportion to the Offered Shares. Further, the Company and the Promoter Selling Shareholders will be liable for their respective portions of the expenses of the Offer related expenses in the manner mentioned above, to the extent due and accrued, irrespective of whether the Offer is unsuccessful or abandoned or withdrawn or not completed for any other reason whatsoever.

3. MISCELLANEOUS

3.1 Understanding

The Offer Agreement shall stand modified to the extent stated in this First Amendment Agreement only with effect from the date of this First Amendment Agreement. Except to the extent modified as per this First Amendment Agreement, all other terms and conditions of the Offer Agreement shall remain unchanged and shall continue in full force and shall continue to bind the Parties hereof and be enforceable between the Parties hereof, for the term and duration contemplated therein, in accordance with the terms thereof.

If any provision or any portion of a provision of this First Amendment Agreement becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this First Amendment Agreement but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly.

3.2 Representation and Warranties

Each Party represents and warrants that this First Amendment Agreement has been duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against each Party, in accordance with its terms.

No modification, addition, variation, novation, agreed cancellation, alteration or amendment of this First Amendment Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties hereto.

3.3 Ratification and Confirmation

This First Amendment Agreement shall come into effect on and from the Effective Date. The Offer Agreement shall stand modified to the extent stated in this First Amendment Agreement. The Parties agree that this First Amendment Agreement shall be deemed to form an integral part of the Offer Agreement. Except as expressly amended herein, all terms, covenants, and conditions of the Offer Agreement, as amended, shall remain in full force and effect and are hereby ratified and confirmed by the Parties hereto. All terms of the Offer Agreement, other than the terms amended by this First Amendment Agreement, shall apply *mutatis mutandis* to this First Amendment Agreement in the manner set forth in the Offer Agreement.

All references to the Offer Agreement in any other document, agreement and/or communication among the Parties and/or any of them shall be deemed to refer to the Offer Agreement, as amended by this First Amendment Agreement. All terms and conditions of the Offer Agreement shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended by this First Amendment Agreement.

3.4 Governing Law

This First Amendment Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the

laws of India and subject to Clause 3.5 below, the courts of Mumbai, India shall have the sole and exclusive jurisdiction in matters out of arbitration proceedings mentioned in Clause 3.5.

3.5 Arbitration

Any Dispute arising out of or in relation to or in connection with this First Amendment Agreement shall be resolved in accordance with the Arbitration clause of the Offer Agreement.

3.6 Severability

If any provision or any portion of a provision of this First Amendment Agreement or the Fee Letter is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this First Amendment Agreement or the Fee Letter, but rather will be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly. Each of the Parties will use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties with the benefits of the invalid or unenforceable provision.

3.7 Counterparts

This First Amendment Agreement may be executed in one or more counterparts / originals including counterparts / originals transmitted by electronic mail each of which shall be deemed to be an original, but all of which signed and taken together, shall constitute one and the same document.

This First Amendment Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format of a signature page to this First Amendment Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF format.

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This signature page forms an integral part of the First Amendment Agreement to the Offer Agreement, entered into by and among Indiqube Spaces Limited (Formerly known as Indiqube Spaces Private Limited, Innovent Spaces Private Limited), each of the Promoter Selling Shareholders and the Book Running Lead Managers for the purposes of the initial public offering.

IN WITNESS WHEREOF, this First Amendment Agreement to the Offer Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **Indiqube Spaces Limited (Formerly known as Indiqube Spaces Private Limited, Innovent Spaces Private Limited)**



Authorized Signatory

Name: Pawan J Jain
Designation: Chief Financial Officer
Contact: +91 9686452768
E-mail: pawan.jain@indiqube.com

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IN WITNESS WHEREOF, this First Amendment Agreement to the Offer Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:



For Rishi Das

[Remainder of this page intentionally left blank]

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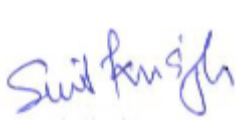

For Meghna Agarwal

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IN WITNESS WHEREOF, this First Amendment to the Offer Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For ICICI Securities Limited



Authorized Signatory

Name: Sumit Singh

Designation: VP

[Reminder of this page intentionally left blank]

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IN WITNESS WHEREOF, this First Amendment to the Offer Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For JM Financial Limited

The image shows a handwritten signature in blue ink, which appears to be 'Nikhil Panjwani', followed by a circular blue ink stamp. The stamp contains the text 'JM Financial Limited' around the top edge and 'Mumbai' in the center, with a small star at the bottom.

Authorized Signatory

Name: Nikhil Panjwani

Designation: Director

[Reminder of this page intentionally left blank]

ANNEXURE A

Details of Promoter Selling Shareholders

S. No.	Name of Promoter Selling Shareholder	Number of Offered Shares	Date of the Consent Letter
1.	Rishi Das	Equity Shares aggregating up to ₹ 500.00 million	December 18, 2024
2.	Meghna Agarwal	Equity Shares aggregating up to ₹ 500.00 million	December 18, 2024