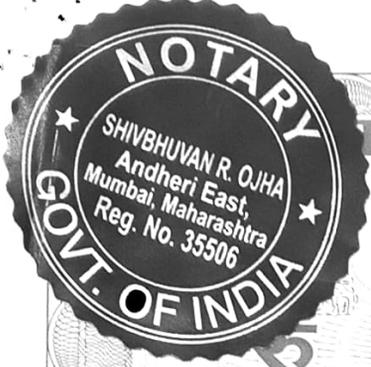


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महाराष्ट्र MAHARASHTRA

2025

DX 588545



Sub Treasury Office
Vasai
19 SEP 2025
Addl. Treasury Officer
19/9/25



THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE MEMORANDUM OF UNDERSTANDING AGREEMENT BETWEEN HIGHNESS MICROELECTRONICS LIMITED ("THE COMPANY"/ "THE ISSUER COMPANY" / "ISSUER") MR. GAURAV MANJUL KEJRIWAL AND MR. MANJUL KUMAR KEJRIWAL ("SELLING SHAREHOLDERS") AND FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED ("FINTELLECTUAL" / "BOOK RUNNING LEAD MANAGER"/ "BRLM")

For Highness Microelectronics Limited <i>Gaurav Manjul Kejriwal</i> Gaurav Manjul Kejriwal Managing Director DIN: 01506981	Gaurav Manjul Kejriwal <i>Gaurav Manjul Kejriwal</i> Selling Shareholder	Manjul Kumar Kejriwal <i>Manjul Kumar Kejriwal</i> Selling Shareholder	For Fintellectual Corporate Advisors Private Limited <i>Amit Puri</i> Amit Puri Director DIN: 09081387
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महाराष्ट्र MAHARASHTRA

● 2025 ●

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Sub-Treasury Office
Vasai
19 SEP 2025
Addl. Treasury Officer

10/09/25

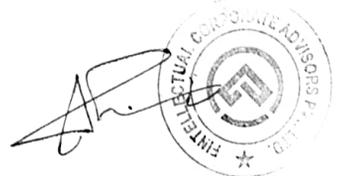


THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE MEMORANDUM OF UNDERSTANDING AGREEMENT BETWEEN HIGHNESS MICROELECTRONICS LIMITED ("THE COMPANY"/ "THE ISSUER COMPANY" / "ISSUER") MR. GAURAV MANJUL KEJRIWAL AND MR. MANJUL KUMAR KEJRIWAL ("SELLING SHAREHOLDERS") AND FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED ("FINTELLECTUAL" / "BOOK RUNNING LEAD MANAGER"/ "BRLM")

Gaurav Manjul

Gaurav Manjul

Manjul Kumar Kejriwal



MEMORANDUM OF UNDERSTANDING BETWEEN HIGHNESS MICROELECTRONICS LIMITED ("THE ISSUER COMPANY") MR. GAURAV MANJUL KEJRIWAL AND MR. MANJUL KUMAR KEJRIWAL ("SELLING SHAREHOLDERS") AND FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED ("BOOK RUNNING LEAD MANAGER TO THE ISSUE").

This Memorandum of Understanding made at Mumbai, Maharashtra, on this date September 23rd, 2025, by and between

1. **HIGHNESS MICROELECTRONICS LIMITED, (FORMERLY KNOWN AS HIGHNESS MICROELECTRONICS PRIVATE LIMITED)** a Company incorporated under the Companies Act, 1956 and having its Registered Office at Office 1C3, 1st Floor, Gundecha Onclave, Kherani Road, Saki Vihar, Andheri (East), Mumbai, Maharashtra, India, 400072, (Hereinafter referred to as "**the Company**")/ "**the Issuer Company**")/ "**Issuer**")/ "**Highness**") 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

2. **MR. GAURAV MANJUL KEJRIWAL AND MR. MANJUL KUMAR KEJRIWAL** Selling Shareholders of Highness Microelectronics Limited for Proposed Initial Public Offer of up to 18,06,000 equity shares of face value ₹ 10.00/- each ("equity shares") of Highness Microelectronics Limited ("The Issuer") for cash at price of ₹ [●] per equity share (including premium of ₹ [●] per equity share) aggregating to ₹ [●] Lakhs (the "offer") comprising of a fresh issue up to 16,53,600 equity shares aggregating to ₹ [●] Lakhs (the "fresh issue") and offer for sale of 1,52,400 equity shares by the Selling Shareholder - Mr. Gaurav Manjul Kejriwal and Mr. Manjul Kumar Kejriwal to ₹ [●] Lakhs ("Selling Shareholders"), of the **SECOND PART**;

3. **FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED**, a Company registered under the Companies Act, 2013, and having its registered office at S-15, First Floor, Sapient House, Okhla Industrial Area, Phase-II, Okhla Industrial Estate, New Delhi-110020, India and corporate office at **B-20, Second Floor, Sector-1, Noida-201301, Uttar Pradesh, India** (hereinafter referred to as the **Book Running Lead Manager "BRLM"**) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns;

In this agreement FCAPL referred to as "**Book Running Lead Manager**" or "**BRLM**").

In this agreement, the Issuer Company, Selling Shareholders and the BRLM collectively referred to as "**Parties**" and individually as "**Party**"

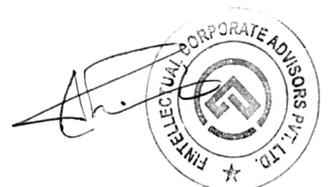
WHEREAS:



Gaurav Manjul Kejriwal

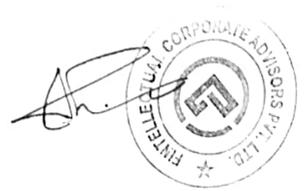
Gaurav Manjul Kejriwal

Manjul Kumar Kejriwal



1. The Issuer Company propose to make a Proposed Initial Public Offer of up to 18,06,000 equity shares of face value of ₹ 10/- each ("equity shares") of Highness Microelectronics Limited(The "Company" or the "Issuer" for cash at a price of ₹ [●] per equity share (including a share premium of ₹ [●] per equity share) aggregating to ₹ [●] lakhs (the "offer") comprising of fresh issue of up to 16,53,600 equity shares aggregating to ₹ [●] Lakhs (the "fresh issue") and an offer for sale of 1,52,400 equity shares by selling shareholder - Mr. Gaurav Manjul Kejriwal and Mr. Manjul Kumar Kejriwal aggregating to ₹ [●] Lakhs ("Offer for sale") (the said offer of specified securities hereinafter referred to as "the offer");
2. The offer comprises of up to 18,06,000 Equity Shares of ₹ [●]/- per Equity Shares (including premium of ₹ [●] per Equity Share) aggregating up to ₹ [●] lakhs ("Offer"). Out of which up to [●] Equity Shares of face value of ₹ 10/- each at a price of ₹ [●] per Equity Shares (including premium of ₹ [●] per Equity Share) aggregating to ₹ [●] lakhs will be reserved for subscription by Market Maker ("Market Maker Reservation Portion"). The Offer less the Market Maker Reservation Portion i.e. Offer of [●] equity shares of face value ₹ 10/- each at price of [●] per equity shares (including premium of ₹ [●] per equity share) aggregating to ₹ [●] is hereinafter referred to as the "Net Offer". The Offer and the Net Offer will constitute [●]% and [●]% respectively off the post offer paid up equity share capital of the issuer company.
3. The offer shall be conducted through Book Building pursuant to Regulation 229 and 253 of the SEBI (ICDR) Regulations, 2018, pursuant to which the Equity Shares are to be Offered at the Offer Price of ₹ [●]/- per Equity Share (including premium of ₹ [●]/- per Equity Share).
4. The offer shall be managed by the BRLM i.e. Fintellectual Corporate Advisors Private Limited.
5. The Board of Directors of the Company, pursuant to a resolution dated September 09, 2025 has authorized the Offer. Further, the shareholders of the Company pursuant to a special resolution in accordance with Section 62(1)(c) and Section 28 of the Companies Act, 2013 have approved the Fresh Issue and Offer for Sale at the extraordinary general meeting of the shareholders of the Company held on September 09, 2025.
6. The offer for Sale has been authorized by the Selling shareholders by their consent letters dated September 17, 2025.
7. The Issuer and the Selling shareholders have approached the Book Running Lead Manager to manage the offer and the Book Running Lead Manager have accepted the engagement *inter-alia*, subject to the Issuer and the selling shareholders entering into an agreement for the purpose being these presents.
8. The agreed fees and expenses payable to the Book Running Lead Manager for managing the offer are set forth in the Mandate/Engagement Letter.

of Gaurav Manjul Kejriwal Manjul Kumar Kejriwal



9. Pursuant to Regulation 244 (5) of the SEBI (ICDR) Regulations, 2018 the Book Running Lead Manager is required to enter into this offer Agreement with the Company and Selling Shareholders.

NOW, THEREFORE, the Issuer, Selling Shareholder and the Book Running Lead Manager do hereby agree as follows:

Fintellectual Corporate Advisors Private Limited will be acting as the Book Running Lead Manager to the offer.

1. The Issuer and Selling Shareholders hereby represent that:-

- (a) It has complied with or agrees to comply with all the statutory formalities under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act 2013, as applicable and other conditions, instructions and advices issued by Securities and Exchange Board of India (hereinafter referred to as "the Board") and other relevant statutes relating to the offer.
- (b) All statements made in the Draft Red Herring Prospectus, or the Red Herring Prospectus and the Prospectus shall be complete in all respects and shall be true and correct.

2. The Issuer and Selling Shareholders in respect of the following matters hereby covenants that:-

- (a) All necessary information shall be made available to the Book Running Lead Manager and that under no circumstances; it shall neither give nor withhold any information which is likely to mislead the investors.
- (b) To furnish all documents to enable the Book Running Lead Manager to corroborate the information given in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus have been provided/will be provided.
- (c) To extend necessary facilities to Book Running Lead Manager to interact on any matter relevant to the offer with the solicitors or legal advisors, auditors, consultants, advisors to the offer, public financial institutions, scheduled commercial banks or any other organization and any other intermediary associated with the offer.
- (d) To provide details and particulars of statutory compliances which have to be fulfilled before the offer.
- (e) Highness Microelectronics Limited will arrange for letter of comfort from statutory auditors of the company.

3. The Issuer and the Selling Shareholders shall ensure that all advertisements released in connection with the offer conform to the Securities and Exchange Board of India (Issue of Capital and Disclosure



Handwritten signatures: Hanu Kishor Hanu Kishor Manjiv Kumar Kejriwal



Requirements) Regulations, 2018 and the instructions given by the Book Running Lead Manager from time to time and that it shall not make any misleading or incorrect statement in any public communication or publicity material including corporate product and offer advertisements of the Issuer. The interviews by its promoters, directors, duly authorized employees or representatives of the Issuer, documentaries about the Issuer or its promoters, periodical reports and press releases issued by the Issuer or research report made by the Issuer, any intermediary concerned with the offer or their associates or at any press, brokers' or investors' conferences shall also conform to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

4. The Issuer and the Selling Shareholders shall not, without the prior consent of the Book Running Lead Manager, 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 or any other instruments, circulars, or advices.
5. The Issuer and the Selling Shareholders shall, whenever required and wherever applicable, in consultation with the Book Running Lead Manager, enter into an agreement with the intermediaries 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 Book Running Lead Manager.
6. The Issuer shall take such steps as are necessary to ensure completion of allotment and dispatch of letters of allotment/credit to demat accounts/refund/unblocking of funds to the applicants including non-resident Indians soon after the basis of allotment is approved by Designated Stock Exchange/s 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 as disclosed in the Red Herring Prospectus/Prospectus.
7. The Issuer and the Selling Shareholders shall take steps to pay fees, Underwriting Commission and Brokerage to the underwriters, stockbrokers, SCSBs, registered intermediaries, book running lead manager etc., within the time specified in any agreement with such intermediaries or within a reasonable time.
8. The Issuer and the Selling Shareholders undertakes to furnish such information and details regarding the offer as may be required by the Book Running Lead Manager to enable them to file a report with the Board or place it on their websites.
9. The Issuer and the Selling Shareholders shall keep the Book Running Lead Manager informed if it encounters any problems due to dislocation of communication system or any other material adverse circumstance which is likely to prevent or which has prevented the Issuer from complying with its



Lawyer
Lawyer

Manoj Kumar Kejriwal
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obligations, whether statutory or contractual, in respect of the matters pertaining to allotment, dispatch of certificate, demat credit, making refunds/unblocking of funds share/debenture certificates etc.

10. The Issuer and the Selling Shareholders 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 Book Running Lead Manager.
11. The Issuer and the Selling Shareholders shall refund/unblock the moneys raised in the offer of 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 Issuer shall pay requisite interest amount if so, required under the laws or direction or order of the Board.
12. The BRLM shall have the right to withdraw from the Offer at any time prior to the offer opening date if it is felt that it is against the interest of the investors i.e. if BRLM finds non-compliance of SEBI (ICDR) Regulation, 2018 and any other major violations of the Laws of the Land by the Issuer and the Issuer related entities.
13. The Issuer and Selling Shareholders shall not access the moneys raised in the offer till finalization of the basis of allotment or completion of offer formalities.
14. The Issuer and Selling Shareholders shall refund the 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 Issuer shall pay requisite interest amount if so required under the laws or direction or order of the Board.
15. Rights/ Obligations and certain terms of Book Running Lead Manager, the Issuer Company and Selling Shareholders:

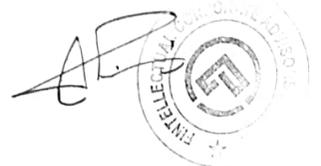
Book Running Lead Manager's Responsibilities:

The Book Running Lead Manager will provide the services described (or such variations as may subsequently be agreed in writing between both the parties) with reasonable skill and care, in accordance with the professional standard expected, and in a timely manner. The nature and content of any advice that is provided will necessarily reflect the specific scope and limitations of the engagement, the amount and accuracy of information provided by the Issuer Company, and the timescale within which the advice is required. The Book Running Lead Manager shall be entitled to rely on such information when performing obligations under the engagement. If general information or advice is provided, the applicability thereof will depend on the particular circumstances in which it is to be used (of which either party might not be aware) and should be viewed accordingly. In relation to any



Handwritten signatures: Hanu Kishor Hanu Kishor

Handwritten signature: Manoj Kumar Keshri



particular transaction, specific advice should always be sought, and all material information related thereto should be provided.

The Issuer Company's and Selling Shareholders Responsibilities:

In relation to all work for The Issuer Company and the Selling Shareholders, it is the responsibility of the Issuer Company's staff to provide complete, accurate, timely and relevant information and to carry out any other obligations. In addition, the Issuer Company agrees to keep informed of any material developments or proposals relating to the business or operations, which may have a bearing on the engagement.

OTHER RESPONSIBILITIES & TERMS OF AGREEMENT:

Limitation of Liability:

The engagement deliverables will reflect a reasonable interpretation of the relevant statutes in India, there cannot be any guarantee or assurance that the relevant authorities will agree with analysis and conclusions. Therefore, the Book Running Lead Manager shall not be liable in case any penalty is levied on The Issuer Company as a result of reliance of engagement deliverables. The Book Running Lead Manager liability shall be limited solely to direct damages sustained as a result of the gross negligence or willful misconduct of their personnel in the performance of the services. Its total liability shall be limited to the fees actually paid for that part of the services giving rise to the liability. In no event shall The Book Running Lead Manager be liable to the Issuer Company or any third party for further damages or expenses.

Further, the Issuer Company also agrees to hold harmless, its directors and employees free from all actions, claims, proceedings, losses, damages, costs and expenses, whatsoever and however caused, incurred, sustained or arising, which FCAPL, its directors and employees may suffer, arising from, or in connection with, the provision of the services. This provision shall survive the termination of the engagement for any reason.

Conflict of Interest:

Subject to confidentiality restrictions set forth herein, the Book Running Lead Manager and its affiliates shall have the right to render similar services to any third parties, even if such parties are in competition with the Issuer Company.

Confidentiality:

The reports, letters, information and advice provided by the Book Running Lead Manager to the Issuer Company and Selling Shareholders during this engagement are given in confidence solely for the purpose of this engagement and are provided on the condition that the Issuer Company undertakes not to disclose these, or any other confidential information made available to the Issuer Company and Selling Shareholders by the Book

Manjul Kumar Kejriwal *Manjul Kumar Kejriwal*

Manjul Kumar Kejriwal
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Running Lead Manager during the course of work, to any third party (being a party other than those to whom the report, letter, information or advice is addressed) without prior written consent of the Book Running Lead Manager.

Termination/ Breach (its conditions and the consequences):

Services may be terminated by either party due to appropriate reasons, by notice in writing to the regular correspondence address of the other party marked to the authorise director or contact person. In the event of termination, fees and expenses incurred to the date of termination shall be payable by the Issuer Company to the Book Running Lead Manager.

Force Majeure:

Neither the Company nor the Book Running Lead Manager shall be liable in any way for failure to perform nor delay in performing, their respective obligations under this engagement, if the failure or delay is due to causes outside the reasonable control of the party which has failed to perform.

Entire Agreement:

This Engagement Letter contains the entire agreement of the parties hereto, is in lieu of all other compensation arrangements, and supersedes all prior understandings between FCAPL and the Issuer Company with regard to the Services. The agreements herein may be changed only by written agreement signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought.

Governing Law and Jurisdiction:

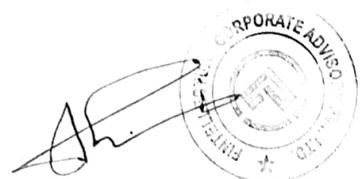
These terms of business shall be governed by and construed in accordance with the laws of India and any dispute arising out of this engagement or these terms shall be subject to the exclusive jurisdiction of Delhi courts.

In Witness Whereof the parties hereto have set their hands on this September 23rd, 2025



Kamal Kishor *Kamal Kishor*

Manoj Kumar Keshri



<p>For, HIGHNESS MICROELECTRONICS LIMITED</p> <p><i>Gaurav Manjul</i> Gaurav Manjul Kejriwal Managing Director DIN: 01506981</p>	<p>Witness: <i>[Signature]</i> Signature: <i>[Signature]</i></p> <p>Name: Pranita Samant Address: Jogeshwari (E) Mumbai</p>
<p><i>Gaurav Manjul</i> Gaurav Manjul Kejriwal Selling Shareholder</p>	<p>Witness: <i>Manasvi</i> Signature: <i>[Signature]</i></p> <p>Name: Manasvi Chavan Address: Diva (E), Thane</p>
<p><i>Manjul Kumar</i> Manjul Kumar Kejriwal Selling Shareholder</p>	<p>Witness: <i>Megha</i> Signature: <i>[Signature]</i></p> <p>Name: Megha Gowda Address: Sakinaka Andheri, Mumbai</p>
<p>For, FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED</p> <p><i>Amit Puri</i> Amit Puri Director DIN: -09081387</p> 	<p>Witness: <i>Harshit</i> Signature: <i>[Signature]</i></p> <p>Name: Harshit Ahuja Address: Telikwara, Shandauli, Delhi - 110032</p>

P



ATTESTED BY
[Signature]
SHIVSHIVAN R. UJHA
ADVOCATE & BARRISTER
GOVT. OF INDIA
Flat No. A-5, Anand Nagar, Thane.
Modi Patel Road, Near Daps, Daps, Mandh
Chayander West, Thane, Maharashtra-401101