





Date: July 9, 2022

To,

**International Finance Corporation**

2121 Pennsylvania Avenue, N.W.  
Washington, D.C. 20433  
United States of America

E-mail: [Notification@ifc.org](mailto:Notification@ifc.org)

**Attention:** Director, Manufacturing, Agribusiness and Services Department.

Cc:

**International Finance Corporation**

International Finance Corporation,  
6th Floor, Asset number 07, Worldmark 3, Aerocity,  
New Delhi – 110037

Email: [mchander@ifc.org](mailto:mchander@ifc.org)

**Attention:** Portfolio Manager, Manufacturing, Agribusiness and Services.

**Sub:** IFC Consent Rights in relation to conversion of IFC CCDs and QIPO under the Investor Rights Agreement dated July 14, 2021 (the “Investor Rights Agreement”).

Ladies and Gentlemen:

**IFC Investment No. 41206**

1. Reference is made to the Investor Rights Agreement dated July 14, 2021 entered into between the Company, IFC, the Promoters and Promoter Group, and the Identified Subsidiaries (collectively, the “**Parties**”), as amended pursuant to the First Amendment Agreement to the Investor Rights Agreement dated on or around the date of this letter (“**First Amendment Agreement**”).
2. Unless otherwise defined herein or unless the context otherwise requires, capitalized terms used herein shall have the same meaning ascribed thereto in the Investor Rights Agreement.
3. Pursuant to the First Amendment Agreement, the Parties have amended the definition of the “IPO Conversion Price” under Clause 4.2 of Schedule 3 of the Investment Rights Agreement as follows:

“**IPO Conversion Price**” means the conversion price at which the IFC CCDs shall be converted into equity shares of the Company which results in the IFC CCD holder holding such number of equity shares of the Company which shall provide the IPO Yield to the holder of the IFC CCDs; at an equity valuation of the Company calculated on the basis of the lower end of the indicative price band provided by the merchant bankers appointed by the Company for the purposes of the QIPO, prior to filing of the updated draft red herring prospectus in relation to the QIPO, by the Company.”

Such indicative price band provided by the relevant merchant bankers appointed by the Company for the purposes of the QIPO, prior to filing of the updated draft red herring prospectus in relation to the QIPO, referred to as the “**Indicative Price Band**”

4. In this regard, the Parties further agree that:

- 4.1. in case, the lower end of the final price band in relation to the QIPO is, five percent (5%) or more, below the lower end of the Indicative Price Band, the Company shall obtain prior written consent of IFC to proceed further in relation to the QIPO; and
- 4.2. any conversion of IFC CCDs pursuant to the QIPO (including immediately prior to filing of updated draft red herring prospectus): (a) shall be subject to IFC's satisfaction (at its sole discretion) with the book building process being undertaken by the Company (and the merchant bankers appointed by the Company) in relation to the QIPO; and (b) upon such satisfaction, shall be undertaken in accordance with the provisions of the Investor Rights Agreement, as amended by the First Amendment Agreement.
5. The provisions of Clause 26 (Governing Law and Dispute Resolution) of the Investor Rights Agreement shall apply mutatis mutandis to this letter in the event of any dispute arising out of or in connection with this letter including any question regarding its existence, validity or termination. No amendment or modification to this letter shall be valid or binding unless made in writing and duly executed by or behalf of the Parties. This letter may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Save as agreed in this letter, all other terms and conditions of the Investor Rights Agreement (as amended) shall remain unchanged and shall continue to be applicable and binding on the Parties.
6. Please acknowledge your agreement with the terms and conditions of this letter by signing where indicated below.

*[Signature Pages Follow]*

Yours faithfully,

Signed by

For and on behalf of  
**SIGNATUREGLOBAL (INDIA) LIMITED**



**Name:** RAVI ACCARWAL  
**Designation:** MANAGING DIRECTOR

For and on behalf of

**MADHU AGGARWAL, PRADEEP KUMAR AGGARWAL and PRADEEP KUMAR  
AGGARWAL (HUF)**

A handwritten signature in black ink, appearing to read 'Pradeep Kumar Aggarwal', is written over a horizontal line. The signature is stylized and cursive.

**Name:** PRADEEP KUMAR AGGARWAL  
**Designation:**

For and on behalf of

**RASHMI AGGARWAL, RAVI AGGARWAL, RAVI AGGARWAL (HUF), GEETA DEVI  
AGGARWAL and SARVPRIYA SECURITIES PRIVATE LIMITED**

A handwritten signature in black ink, appearing to be 'RAVI AGGARWAL', with a long horizontal stroke extending to the right.

**Name:** RAVI AGGARWAL  
**Designation:**

For and on behalf of

**SHILPA AGGARWAL, LALIT KUMAR AGGARWAL and LALIT KUMAR AGGARWAL  
(HUF)**



**Name:** LALIT KUMAR AGGARWAL  
**Designation:**

A-1

For and on behalf of

**BHAWNA AGGARWAL, DEVENDER AGGARWAL and DEVENDER AGGARWAL (HUF)**

**Name:**

✓ DEVENDER AGGARWAL

**Designation:**

For and on behalf of

**SIGNATURE BUILDERS PRIVATE LIMITED**

A handwritten signature mark consisting of a checkmark-like shape with a long horizontal stroke extending to the right.

**Name:** RAVI ACCARJAL  
**Designation:** DIRECTOR

For and on behalf of

**SIGNATUREGLOBAL DEVELOPERS PRIVATE LIMITED**



**Name:** RAVI AGGARWAL

**Designation:** DIRECTOR

For and on behalf of

**JMK HOLDINGS PRIVATE LIMITED**



**Name:** RAVI ACCARUAL

**Designation:** DIRECTOR

For and on behalf of

**SIGNATURE INFRABUILD PRIVATE LIMITED**



**Name:** LALIT KUMAR AGGARWAL

**Designation:** DIRECTOR

For and on behalf of

**FANTABULOUS TOWN DEVELOPERS PRIVATE LIMITED**



**Name:** LALIT KUMAR AGGARWAL

**Designation:** DIRECTOR

For and on behalf of

**MAA VAISHNO NET-TECH PRIVATE LIMITED**



**Name:** LALIT KUMAR AGARWAL

**Designation:** DIRECTOR

For and on behalf of

**STERNAL BUILDCON PRIVATE LIMITED**



**Name:** RAVI AGGARWAL

**Designation:** DIRECTOR

For and on behalf of

**FOREVER BUILDTECH PRIVATE LIMITED**



**Name:** RAVI ACCARUAL  
**Designation:** DIRECTOR

For and on behalf of

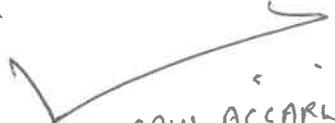
**INDEED FINCAP PRIVATE LIMITED**  
**(formerly, Charles (India) Private Limited)**



**Name:** RAVI ACCARWAL  
**Designation:** AUTHORIZED SIGNATORY

For and on behalf of

**ROSE BUILDING SOLUTIONS PRIVATE LIMITED**

  
**Name:** RAVI AGARWAL  
**Designation:** DIRECTOR

For and on behalf of

**SIGNATUREGLOBAL HOMES PRIVATE LIMITED**

A handwritten signature in black ink, appearing to read 'RAVI ACCARUAL', written over a horizontal line.

**Name:** RAVI ACCARUAL  
**Designation:** DIRECTOR

For and on behalf of

**SIGNATUREGLOBAL BUSINESS PARK PRIVATE LIMITED**

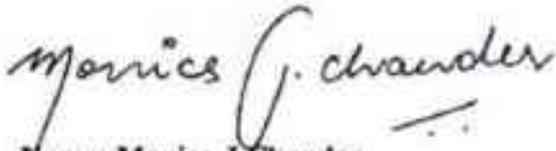
A handwritten signature mark consisting of a checkmark-like shape with a long horizontal stroke extending to the right.

**Name:** RAVI ACCARUAL

**Designation:** DIRECTOR

**ACKNOWLEDGED, ACCEPTED AND AGREED TO**

For and on behalf of  
**INTERNATIONAL FINANCE CORPORATION**

A handwritten signature in cursive script that reads "Monica J. Chander". The signature is written in black ink and is positioned above the printed name and designation.

**Name: Monica J Chander**

**Designation: Manager**