



T & S LAW

1202, VVIP Mall, Raj Nagar Extension, Ghaziabad – 201 018, Uttar Pradesh, India
Contact Number: +91 931 022 0585
Email id: info@tandslaw.in

February 1, 2024

SEPC Limited
4th Floor, Bascon Futura,
SV IT Park, Venkatanarayana Road,
Parthasarathy Puram,
T. Naga Chennai – 600 017,
Tamil Nadu, India

Dear Sirs,

Proposed Rights Issue of equity shares of Rs. 10/- each by SEPC Limited (the “Company”) under Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We refer to the prior correspondence and the discussion on the captioned subject.

We confirm our ability and willingness to act for your Company as Legal Advisor in the proposed Issue (the “Assignment”).

A. SCOPE OF WORK:

The scope of our work include the following:

1. Drafting of the Draft Letter of Offer for filing with Stock exchanges and periodic updates to the Letter of Offer until the Letter of Offer is finalized and filed with Stock Exchanges.
2. Drafting responses to queries received from Stock Exchanges, and depositories until the completion of all activities relating to rights offering.
3. Legal due diligence resulting in a legal due diligence certificate /opinion - to give a certificate.
4. Interacting with the Company along with the book runners to explain and agree upon the due diligence information and documentation requirement.
5. Review of various agreements and material documents entered into by the Company.
6. Drafting of the consent letters taken from all intermediaries.
7. Review of Memorandum of Association and Articles of Association and corporate governance procedures.
8. Reviewing all other relevant legal and other documents.
9. Providing advice in relation to the offer pertaining to domestic regulations.
10. Assisting with respect to Closure of offer.

B. FEE STRUCTURE:

For the present Assignment, the fees will be Rs. 8,00,000/- (Rupees eight lakhs only). Out of pocket expenses shall be charged at actuals.



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The payment of fees shall be as follows:

Details	Amount (In Rs.)
On execution of the engagement letter	2,00,000
On filing the Draft Letter of Offer	2,00,000
On receipt of final observations from SEBI	2,00,000
On filing of Letter of Offer	2,00,000
Total	8,00,000

In case the transaction is discontinued after completing substantial amount of due diligence and post circulation of a consolidated Letter of Offer, then the balance fees payable shall be paid effectively. The payment for the bill raised shall be made within 30 days from the date of the bill.

Our engagement shall be subject to the express condition as to capping of our liability as contained in paragraph D of this engagement letter. In line with a number of other professionals, we limit our liability to our clients. The provisions of the paragraph set out above, are important, you should read them with care and ensure that you accept them. The effect of these provisions is to limit our liability to you. By accepting our engagement on the terms of this Engagement letter, you acknowledge that you are fully aware of all these provisions.

C. CONFIDENTIALITY:

We acknowledge and confirm the confidential and sensitive nature of all information, documents and material (whether provided in writing, electronically or otherwise) relating to the purpose and objectives of the Project or of the assets and operation of Company's businesses, undertakings and establishments (i) that may be disclosed or made available to us by Company or its employees / representatives/ advisors / consultants; (ii) we may have come across during its discussions with any employees/ representatives/ advisors/ consultants of the Company in the course of the Project; and (iii) existence of the Project and all enquiries, negotiations and discussions between the Parties relating to the Project (all the information referred to above is hereinafter referred to as the "Confidential Information").

We agree to use the Confidential Information for the sole purpose of providing advice and assistance with respect to the Project. We shall not disclose the Confidential Information to any other person save and except with the express consent in writing given by Company.

We shall keep all information received from Company in whatever form as strictly confidential and shall not disclose it to third parties without the prior written permission of Company other than to its members and employees who need to know the Confidential Information for the purpose of providing advice and assistance with respect to the Project and who are informed of the confidential nature of the Confidential Information. We acknowledge that it shall be responsible for any breach of the terms of this Agreement by its members and employees.

D. CAPPING OF LIABILITY OF LEGAL ADVISOR

This engagement is subject to the express and irrevocable condition that our liability, if any, on account of this assignment shall in no event exceed the amount of professional fees actually paid to us for this assignment (excluding out-of-pocket expenses). Such liability shall include the costs, if any, incurred by us for initiating or defending any legal action or action taken by any statutory authority in relation to this assignment.

This engagement is further subject to the express and irrevocable condition that any of its Partner(s) nor employees or retainers in their personal capacity shall be subject to any liability whatsoever on account of this assignment.



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E. FILE RETENTION AND DESTRUCTION

Our policy is to deliver to clients during or promptly following the completion of a particular matter all original documents the client has provided to us, and all documents prepared as a part of the representation that are necessary for the client to have. We may charge a reasonable cost for photocopying file documents. Extra copies of documents or other duplicative documents are likely to be discarded when the file is closed. We retain the remaining file for five years, but do not provide additional notice of its destruction.

F. CONCLUSION

We would be grateful if you could confirm your acceptance of this letter, either simply by email or (optionally) by signing and returning it by post, fax or email.

We enclose a duplicate of this engagement letter duly signed by us for your record. Kindly retain one counterpart of the letter and return the original of the engagement letter.

Yours faithfully,

Partner
T&S Law

We accept the above arrangement
FOR SEPC LIMITED

Name : N.K. SURYANARAYANAN
Designation: MANAGING DIRECTOR & CEO
Date: 01-02-2024
Place: CHENNAI