

MARKET MAKING AGREEMENT

BETWEEN

ASTRON MULTIGRAIN LIMITED (ISSUER COMPANY)

AND

**FINAAX CAPITAL ADVISORS PRIVATE LIMITED
(LEAD MANAGER)**

AND

**MR. JENISHBHAI PARSOTTAMBHAI KHUNT
(SELLING SHAREHOLDER)**

AND

**PRABHAT FINANCIAL SERVICES LIMITED
(MARKET MAKER)**

DATED THIS NOVEMBER 20, 2025

<p>For Astron Multigrain Limited</p> <p><i>J. P. Khunt</i></p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p> <p><i>J. P. Khunt</i></p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p><i>J. P. Khunt</i></p> <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p><i>Shri. Prakash Kulkarni</i></p> <p>Authorised Signatory</p>
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MARKET MAKING AGREEMENT

FOR THE INITIAL PUBLIC OFFER BY ASTRON MULTIGRAIN LIMITED AT SME PLATFORM OF BOMBAY STOCK EXCHANGE OF INDIA LIMITED ("BSE SME")-

THIS MARKET MAKING AGREEMENT MADE AT RAJKOT (INDIA) ON THIS DAY OF NOVEMBER 20, 2025, BETWEEN:

ASTRON MULTIGRAIN LIMITED, a company incorporated under the Companies Act, 2013 and having CIN number U15549GJ2018PLC103488 and having its Registered Office at Plot No. 17 To 21, Near Ram Hotel, Chordi, Gondal, Rajkot, Gujarat-360311, India (hereinafter referred to as the "**Company**" or "**AML**") which expression shall unless, it be repugnant to the context or meaning, deem to mean and include its successors and permitted assigns); of the **FIRST PART**;

AND

FINAAX CAPITAL ADVISORS PRIVATE LIMITED, a Company incorporated under the Companies Act, 2013, having SEBI registration number INM000013244 and having its Registered Office at B-401, The First, B/s Keshavbaug Party Plot, I I M, Ahmedabad-380015, Gujarat, India (hereinafter referred to as "**FCAPL**" or "**Lead Manager**" or "**LM**", 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 **SECOND PART**;

AND

MR. JENISHBHAI PARSOTTAMBHAI KHUNT, an Indian Citizen and resident of High Street A, Flat No-1001, Near Rushikesh Apartment, 150 Feet Ring Road, Rajkot-360004, Gujarat., (the "**Selling Shareholder**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his successors and permitted assigns); of the **THIRD PART**;

AND

PRABHAT FINANCIAL SERVICES LIMITED, a company incorporated under Companies Act, 1956, having SEBI registration number INZ000169433 and having its Registered Office at 205, Navjeevan Complex 29, Station Road, Jaipur- 302006 Rajasthan, India registered as a Market Maker with BSE (hereinafter referred to as "**PFSL**" or "**Market Maker**"), 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 **FOURTH PART**.

- (i) **ASTRON, FCAPL, PFSL and Selling Shareholder** are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**".
- (ii) **MR. JENISHBHAI PARSOTTAMBHAI KHUNT** referred to as the "**Selling Shareholder**"

WHEREAS:

- (A) The Company proposes an Initial Public Offer of 29,20,000 Equity Shares of face value of Rs. 10/- each at a price of ₹ 63 per equity share aggregating to Rs.1,839.60 Lakhs approximately comprising of Fresh Offer of 23,40,000 Equity Shares of Rs. 10/- each at a Price of Rs. 63 per Equity Share aggregating to Rs. 1,474.20 Lakhs by the Company and Offer for sale by the Selling Shareholder of 5,80,000 Equity Shares of Rs. 10/- each at a Price of ₹ 63 per Equity Share aggregating to Rs. 365.40 Lakhs (the "Offer") in accordance with Companies

<p>For Astron Multigrain Limited</p> <p align="center"><i>J. P. Jecant</i></p> <p align="center"></p> <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p> <p align="center"><i>J. P. Jecant</i></p> <p align="center"></p> <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p align="center"><i>J. P. Jecant</i></p> <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p> <p align="center"></p> <p align="center"><i>Shri Prakash Jecant</i></p> <p>Authorised Signatory</p>
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Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (as defined herein) and as applicable to Indian securities laws.

- (B) Initial Public Offer Of 29,20,000 Equity Shares Of Face Value Of ₹10/- Each (The "Equity Shares") Of Astron Multigrain Limited ("Our Company" Or "Aml" Or "The Issuer") At Price Of ₹ 63/- Per Equity Share For Cash, Aggregating Up To ₹ 1,839.60 Lakhs Comprising Of Fresh Offer Of 23,40,000 Equity Shares Aggregating To ₹ 1,474.20 Lakhs ("Fresh Offer") And An Offer for Sale Of 5,80,000 Equity Shares By Promoter ("Selling Shareholders") aggregating to ₹ 365.40 Lakhs ("Offer For Sale") ("Public Offer") . The Issue includes a reservation of 1,48,000 Equity Shares of Face Value of ₹10/- Each, at an Offer Price Of ₹ 63/- Per Equity Share for Cash, aggregating ₹ 93.24 Lakhs will be reserved for subscription by the Market Maker to the offer (The "Market Maker Reservation Portion"). The Public offer less Market Maker reservation portion i.e. Net Offer of 27,72,000 Equity Shares of Face Value Of ₹10/- each, at an offer price of ₹ 63/- Per Equity Share for Cash, aggregating to ₹ 1,746.36 Lakhs is herein after referred to as the "Net Issue".

The Equity Shares to be offered for allotment in this Issue comprise a **Net Issue** to the Public which consist of which

- a. **Individual Investors Portion:** 13,88,000 Equity shares of face value of ₹ 10/- each at an Issue Price of ₹ 63.
- b. **Other than Individual Investors Portion:** 13,84,000 Equity shares of face value of ₹ 10/- each at an Issue Price of ₹ 63.
- (C) The Offer of equity shares shall be conducted through Fixed Price Process, pursuant to which the Shares are to be issued at the Offer Price as disclosed in the Prospectus.
- (D) SEBI through its Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹5,00,000 shall use UPI. Individual Investors bidding under the Non-Institutional Portion for more than ₹2,00,000 and up to ₹5,00,000, using the UPI Mechanism, shall provide their UPI ID in the Bid cum Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers
- (E) The present Issue has been authorized pursuant to a resolution of our Board dated September 5, 2025 and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extra Ordinary General Meeting of our Shareholders held on September 12, 2025.
- (F) The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. This Issue is being made by our company in terms of Regulation of 229 (1) and Regulation 253 (3) of SEBI ICDR Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post – issue paid up equity share capital of our company are being issued to the public for subscription.
- (G) The Issuer Company have received in-principle approval from BSE dated November 06, 2025 Ref: LO\SME-IPO\NP\IP\469\2025-26 for listing of its Equity Shares on the SME Platform of BSE.
- (H) PFSL, Market Maker to the offer has agreed to ensure full subscription to its Market Maker Portion of 1,48,000 Equity Shares in terms of this Market Making Agreement.
- (I) One of the requirements of issuing Equity Shares to the Public in accordance with the Chapter IX of the SEBI (ICDR) Regulations 2018, as amended, as specified in Regulation 261 of the said Regulations is that Finaax Capital Advisors Private Limited being the Lead Manager to the issue.
- (J) LM and the Company has to ensure compulsory Market Making through the Stock Brokers appointed by the Issuer Company of the BSE for the Compulsory Market Making Period for a minimum period of three years

<p>For Astron Multigrain Limited</p> <p><i>J. P. Khunt</i></p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p> <p><i>J. P. Khunt</i></p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p><i>J. P. Khunt</i></p> <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p><i>J. P. Khunt</i></p> <p>Authorised Signatory</p>
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from the date of listing of the specified securities or from the date of migration from the Main Board in terms of Regulation 276 of SEBI ICDR Regulations. PFSL is a Registered Market Maker with BSE having SEBI Registration No. INZ000169433 and BSE member code 3073. Subsequently it is registered as a Market Maker and can act as Market Maker to the Offer.

- (K) The Company - "Astron Multigrain Limited" and Lead Manager- Finaax Capital Advisors Private Limited have approached Prabhat Financial Services Limited for being appointed as Market Maker for this Initial Public Offer and Prabhat Financial Services Limited has accepted such proposal and confirmed that there is no conflict of interest arising from such transaction or arrangement. The Issuer has understood the preliminary arrangements in place and agreed to such appointment and these parties have now therefore agreed to enter into this agreement for the relevant business.

NOW THEREFORE IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In addition to the defined terms contained elsewhere in this Agreement, the following expressions, as used in this Agreement, shall have the respective meanings set forth below:

"Affiliate" with respect to a specified person, shall mean any other person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified person.

"Act" shall mean the Companies Act, 2013 and the Companies Act, 1956 (to the extent applicable) and amended from time to time;

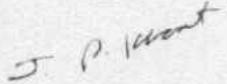
"Agreement" shall mean this agreement or any other agreement as specifically mentioned.

"Allotment" shall mean any allotment of equity shares pursuant to the fresh issue and transfer of the respective portion of the offered shares pursuant to the offer for sale to the successful Bidders.

"Applicable Law" shall mean any applicable law, by-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of any regulatory body), listing agreements with the SME SEGMENT of BSE LIMITED ("BSE SME"), compulsory guidance, rule, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, including any applicable securities law in any relevant jurisdiction, including the SEBI Act, the SCRA, the SCRR, the Companies Act, 2013, the Companies (Prospectus and Allotment) Rules, 2014, the SEBI ICDR Regulations, the SEBI (Listing Obligations and the Disclosure Obligations), 2015, the Foreign Exchange Management Act, 1999 and rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by any Governmental Authority (and agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Issue).

"Application" shall mean an indication to make an Offer during the Offer period by an applicant pursuant to submission of application form to subscribe for or purchase equity shares at the Offer price including all revisions and modifications thereto, to the extent permissible under the SEBI(ICDR) Regulations, 2018 as amended from time to time.

"Application Amount" shall mean the number of Equity Shares applied for and as indicated in the Application Form multiplied by the price per Equity Share payable by the Applicants on submission of the Application Form.

<p>For Astron Multigrain Limited</p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p>  <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p>Authorised Signatory</p>
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"Allottee" means a successful bidder to whom the Equity Shares are Allotted.

"Application Form" shall mean the form, whether physical or electronic, used by an ASBA Applicant to make an Application, which will be considered as the application for Allotment for the purposes of the Prospectus;

"Applicant" shall mean any prospective investor who makes an application pursuant to the terms of the Prospectus and the Application Form.

"ASBA Form" shall mean the Application Supported by Blocked Amount Form;

"Bid lot" Minimum of 4,000 Equity Shares and in multiples of 2,000 Equity Shares thereafter.

"BSE" shall mean BSE Limited.

"Companies Act 2013" shall mean Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications thereunder.

"Compulsory Market Making Period" shall mean the Market Making period starting from the listing of shares of Astron on BSE SME till a minimum period of 3 (three) years as prescribed under Regulation 261 of the SEBI (ICDR) Regulations 2018, as amended. However, it has been provided that in terms of Regulation 276 of the SEBI (ICDR) Regulations, 2018, that a Company may migrate to the Main Board (in this case being the Main Board of BSE) and hence for the purpose of this agreement, when a Company migrates to the main board, there is no requirement of "Market Making" and hence the Compulsory Market Making Period would be reduced to that extent.

"Draft Prospectus" shall mean Draft prospectus dated September 25, 2025 and Addendum to DP dated October 15, 2025 issued in accordance with Section 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations.

"Designated Stock Exchange" shall mean SME Platform of the BSE Limited (BSE SME).

"Indemnified Party" shall have the meaning given to such term in this Agreement and shall be read and construed in context of the text to which it pertains.

"Individual Investor(s)" or "Individual Bidder(s)" or "IB(s)" or "II(s)" Individual Bidders, submitting Bids, who applies for minimum application size for two lots. Provided that the minimum application size shall be above ₹2,00,000/- (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs).

"Individual Investor Portion" The portion of the Offer being minimum 50% of the Offer comprising of 13,88,000 Equity Shares which shall be available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, which shall not be less than the minimum Application Lot, subject to valid Application being received at Offer Price.

"Equity Shares" shall mean the equity share capital of the Company proposed to be listed on the SME Platform of BSE Limited.

"Fresh Offer" shall mean the issue of 23,40,000 Equity shares of the Face Value of Rs. 10/- each proposed to be issued by the Company to the public at such price as may be determined through Fixed Price Method;

<p>For Astron Multigrain Limited</p> <p><i>J. P. Khunt</i></p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p> <p><i>J. P. Khunt</i></p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p><i>J. P. Khunt</i></p> <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p><i>J. P. Khunt</i></p> <p>Authorised Signatory</p>
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“Offer Closing Date” shall mean any such date on completion of the application hours after which the Collection Banker will not accept any applications for the Issue, which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper.

“Offer Opening Date” shall mean any such date on which the Collection Banker shall start accepting applications for the Issue, within the application hours which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper.

“Issue Period” shall mean the period between the Issue Opening Date and the Issue Closing Date (inclusive of both dates) and during which prospective Applicants can submit their Applications.

“Offer Price” means price per share as disclosed in Prospectus / Offer Document.

“Offer Period” shall mean the period between the Offer Opening Date and the Offer Closing Date (inclusive of both dates) and during which prospective Applicants can submit their Applications.

“LM / Lead Manager / Merchant Banker” shall mean the Lead Manager to the Offer, in the present case being Finaax Capital Advisors Private Limited.

“Listing Date” shall mean the date with effect from which the shares issued through this Issue being made by Astron are permitted for trading by the SME Platform of BSE.

“Market Maker” shall mean any person who is registered as a Market Maker with the stock exchange, in this case being Prabhat Financial Services Limited.

“Market Maker Reservation Portion” shall mean the reserved portion for the Designated Market Maker of such number of Equity Shares of face value of Rs. 10/- each which shall be at least five per cent of the number of Equity Shares issued to public which shall be determined in accordance with Fixed Price Method as defined under the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018.

“Market Maker” shall mean any person who is registered as a Market Maker with SME Platform of BSE Limited. i.e. Prabhat Financial Services Limited.

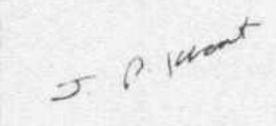
“Material Adverse Effect” shall mean, individually or in the aggregate, a material adverse effect on the condition, financial or otherwise, or in the earnings, business, management, operations or prospects of the Company and its subsidiaries if any, taken as a whole and inability of the Selling Shareholder to perform its respective obligations under, or to complete the transaction contemplated by, this agreement, the engagement letter or the underwriter agreement (if executed) in relation to the sale and transfer of the offered shares contemplated herein or therein;

“Net Offer” shall mean the Offer of equity share, shares to be issued in this Offer comprise of a Net Offer to the public as mentioned in Prospectus.

“Offer” shall mean fresh issue of 23,40,000 Equity Shares and an offer for sale of 5,80,000 Equity Shares of face value of Rs. 10/- each fully paid up by the Company for cash at a price as disclosed in the Offer Document;

“Offer Price” has the meaning ascribed to it in Recital (A) of this Agreement.

“Offered Shares” shall mean the shares offered by selling shareholders in the initial public offer by the company.

<p>For Astron Multigrain Limited</p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p>  <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p>Authorised Signatory</p>
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“Offer for Sale” shall mean an offer for sale by the selling shareholder of 5,80,000 Equity Shares aggregating to 365.4 lakhs as disclosed in the Draft Prospectus.

“Qualified Institutional Buyers” or “QIBs” Qualified Institutional Buyers as defined under Regulation 2(1) (ss) of the SEBI (ICDR) Regulations, 2018.

“Offering/Offer/ Offer Documents” shall mean and include the Draft Prospectus and the Prospectus as and when approved by the Board of Directors of the Issuer Company and filed with SME Platform of BSE / SEBI and concerned and related authorities.

“Prospectus” shall mean the Prospectus, which is filed with the ROC at least three days before the Offer Opening Date and the Stock Exchange (SME of BSE);

“Representatives” includes the directors, officers, employees, agents, consultants, advisors or other representatives, including legal counsel, accountants and financial advisors and also includes the Representatives of any Party;

“SEBI” shall mean Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992;

“SEBI ICDR Regulations” shall mean Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

“Selling Shareholder” shall mean Shareholder offering their shares in the Offer. i.e Mr. Jenishbhai Parsottambhai Khunt.

“Selling Shareholder Statements” shall mean the statements specifically made or confirmed or undertaken, severally and not jointly, by the selling shareholder in relation to respective proportion of the offered shares in the Offer Document.

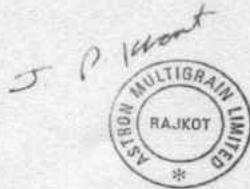
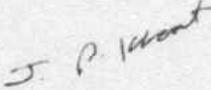
“Stock Exchange” shall mean SME Platform of BSE Limited.

“SME Platform of BSE” shall mean SME platform of BSE Limited, approved by SEBI as an SME Exchange for listing of equity shares offered under Chapter IX of the SEBI ICDR Regulations.

“Underwriter” means the Underwriters to the Issue i.e Finaax Capital Advisors Private Limited.

1.2 In this Agreement, unless the context otherwise requires:

- a) words denoting the singular shall include the plural and vice versa;
- b) words denoting a person shall include an individual, corporation, Company, partnership, trust or other entity;
- c) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- d) references to the word "include" or "including" shall be construed without limitation;
- e) references to this Market Making Agreement or to any other agreement, deed or other instrument shall be construed as a reference to this Market Making Agreement or such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented or noted;

<p>For Astron Multigrain Limited</p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p>  <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p>Authorised Signatory</p>
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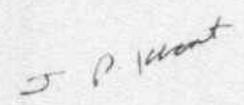
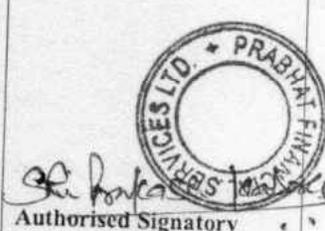
- f) reference to any party to this Market Making Agreement or any other agreement or deed or other instrument shall, in the case of an individual, include his or her legal heirs, executors or administrators and, in any other case, include its successors or permitted assigns;
 - g) references to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
 - h) a reference to an article, section, paragraph, or schedule is, unless indicated to the contrary, a reference to an article, section, paragraph or schedule of this Agreement;
 - i) reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
 - j) capitalized terms used in this Agreement and not specifically defined herein shall have the meanings given to such terms in the Draft Prospectus and the Prospectus.
- 1.3 The Parties acknowledge and agree that the Schedules attached hereto form an integral part of this Agreement.

2. MARKET MAKING

- 2.1. On the basis of the representations and warranties contained in this Agreement and subject to the terms and conditions herein, the Market Maker hereby agrees to;
 - A) subscribe to 1,48,000 Equity shares being the market maker reservation portion as specified in the Prospectus, on a firm basis and pay the amounts as are specified in the Prospectus. The Market Maker agrees not to withdraw its application.
 - B) ensure Market Making in the Equity Shares of "Astron Multigrain Limited" in the manner and on the terms and conditions contained this Agreement, and as specified by SEBI and BSE from time to time.
- 2.2. The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by Stock Exchange. The spread (difference between the sell and the buy quote) shall not be more than 10% or as specified by the stock exchange from time to time and the same shall be updated in Prospectus. Further, the Market Maker shall inform Stock Exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.
- 2.3. The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of the Emerge Platform of the Bombay Stock Exchange Of India Limited and SEBI from time to time.
- 2.4. The minimum depth of the quote shall be Rs. 1,00,000/-. However, the investors with holdings of value less than Rs. 1,00,000/- shall be allowed to issue their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he/she sells his/her entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
- 2.5. After completion of the first three months of market making, in terms of SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012; the Market Maker shall be exempt from providing buy quote on attaining the prescribed threshold limits (including the mandatory allotment of 5% of Equity Shares of the Offer). Further, the Market Maker can offer buy quotes only after the Market Maker complies with prescribed re-entry threshold limits. Only those Equity Shares which have been acquired by the Market Maker on the platform of the SME Exchange during market making process shall be counted towards the Market Maker's threshold. The Market Maker shall be required to provide two-way quotes during the first three months of the market making irrespective of the level of holding.

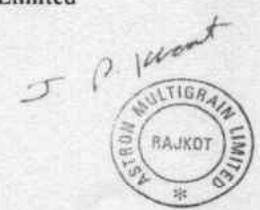
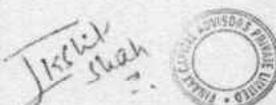
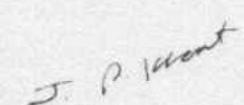
<p>For Astron Multigrain Limited</p> <p><i>J. P. Ikkant</i></p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p> <p><i>J. P. Ikkant</i></p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p><i>J. P. Ikkant</i></p> <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p><i>S. P. Ikkant</i></p> <p>Authorised Signatory</p>
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- 2.6. The shares of the company will be traded in continuous trading session from the time and day the company gets listed on SME Platform of the BOMBAY STOCK EXCHANGE OF INDIA LIMITED and market maker will remain present as per the guidelines mentioned under BSE and SEBI circulars.
- 2.7. There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts its inventory through market making process, the concerned Stock Exchange may intimate the same to SEBI after due verification.
- 2.8. The Inventory Management and Buying/Selling Quotations and its mechanism shall be as per the relevant circulars issued by SEBI and SME Platform of BSE from time to time.
- 2.9. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by them.
- 2.10. The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the SME Platform of BSE (in this case currently the minimum trading lot size is as mentioned in prospectus Equity Shares; however, the same may be changed by the SME Platform of BSE from time to time).
- 2.11. The prices quoted by the Market Maker shall be in compliance with the Market Maker Spread requirements and other particulars as specified or as per the requirements of the BSE SME and SEBI from time to time.
- 2.12. The Market Maker shall not be responsible to maintain the price of the Equity Shares of the Issuer Company at any particular level and is purely supposed to facilitate liquidity on the counter of Issuer Company via its 2-way quotes. The price of the Equity Shares shall be determined and be subject to market forces.
- 2.13. There would not be more than (5) five Market Makers for the Company's Equity Shares at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors. At this stage, Prabhat Financial Services Limited is acting as the sole Market Maker.
- 2.14. The Market Maker shall start providing quotes from the day of the listing / the day when designated as the Market Maker for the respective scrip and shall be subject to the guidelines laid down for market making by the BSE SME.
- 2.15. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.
- 2.16. The Market Maker may also be present in the opening call auction, but there is no obligation on him to do so.
- 2.17. The securities of the company will be placed in SPOS and would remain in Trade for Trade settlement for 10 days from the date of listing of Equity share on the Stock Exchange.
- 2.18. The shares of the company will be traded in continuous trading session from the time and day the company gets listed on BSE SME and market maker will remain present as per the guidelines mentioned under BSE SME and SEBI circulars.
- 2.19. The Market Maker has to act in that capacity for a period of three years.
- 2.20. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily / fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while *force-majeure* will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

<p>For Astron Multigrain Limited</p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p>  <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p>Authorised Signatory</p>
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- 2.21. The Market Maker(s) shall have the right to terminate said arrangement by giving three month notice to the Lead Manager/Merchant Banker and to the Issuer Company, who shall then be responsible to appoint a replacement Market Maker(s).
- 2.22. In case of termination of the above mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager/Issuer Company to arrange for another Market Maker(s) in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations. Further the Company and LM reserve the right to appoint other Market Maker(s) either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed 5 (five) or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our Registered Office from 11.00 a.m. to 5.00 p.m. on working days till Offer closing date.
- 2.23. **Risk containment measures and monitoring for Market Makers:** BSE SME will have all margins which are applicable on the BSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time-to-time.
- 2.24. **Punitive Action in case of default by Market Makers:** BSE SME will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and / or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.
- 2.25. **Price Band and Spreads:** SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for Issue size up to 250 Crores, the applicable price bands for the first day shall be:
- In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
 - In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the Offer price.
- Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The price band shall be 20% and the Market Maker Spread (difference between the sell and the buy quote) shall be and within 10% or as intimated by Exchange from time to time.
- 2.26. The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties/ fines / suspension for any type of misconduct / manipulation / other irregularities by the Market Maker from time to time.
- 2.27. Pursuant to SEBI Circular dated November 27, 2012, limits on the upper side for Market Makers during market making process has been made applicable, based on the Issue size and as follows:

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size)
Up to Rs.20 Crores	25%	24%
Rs.20 to Rs.50 Crores	20%	19%

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Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size)
Rs.50 to Rs.80 Crores	15%	14%
Above Rs.80 Crores	12%	11%

The Market Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and / or norms issued by SEBI / BSE SME from time to time.

3. REPRESENTATIONS AND WARRANTIES BY THE MARKET MAKER:

- 3.1 In addition to any representations of the Market Maker under the Registration Documents filed with the BSE SME, the Market Maker hereby represents and warrants that:
- It has taken all necessary actions to authorize the signing and delivery of this Agreement;
 - The signing and delivery of this agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Market Maker.
 - It will comply with all of its respective obligations set forth in this Agreement.
 - It will ensure compliance with the applicable laws and rules laid down by the SEBI and the BSE SME with respect to Market Making in general and Market Making in the Equity Shares of Astron in specific.
 - It shall follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, Stock Exchanges and other related associations from time to time.
- 3.2 The Market Maker acknowledges that it is under a duty to notify the Lead Manager and the BSE SME immediately in case it becomes aware of any breach of a representation or warranty.
- 3.3 Further Prabhat Financial Services Limited, had confirm the requirement and they are eligible for marketing making of the Issuer Company as per Norms laid down by BSE. Furthermore, in case of any non-compliance, the market maker may have to face regulatory action for the same.
- 3.4 The Market maker who are acting in the capacity of market maker for the Issuer Company are required to be compliant with net worth requirement based on number of companies undertaken for market making as per the BSE circular during their market making period.
- 3.5 The market maker who wants to facilitate market making for multiple companies is required to have enhanced net worth based as per BSE circular.

4. REPRESENTATIONS AND WARRANTIES BY THE LEAD MANAGER:

- 4.1 In addition to any representations of the Lead Manager under the Due Diligence Certificate and Underwriting Agreement, the Lead Manager hereby represents and warrants that:
- It has taken all necessary actions to authorize the signing and delivery of this Agreement;
 - The signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Lead Manager.
 - It will comply with all of its respective obligations set forth in this Agreement.

<p>For Astron Multigrain Limited</p> <p><i>J. P. Jaisant</i></p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p> <p><i>J. P. Jaisant</i></p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p><i>J. P. Jaisant</i></p> <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p><i>J. P. Jaisant</i></p> <p>Authorised Signatory</p>
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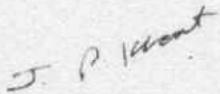
- d) It will ensure compliance with the applicable laws and rules laid down by the SEBI and the SME Platform of BSE with respect to role of the Lead Manager in the Market Making process in general and Market Making process in the Equity Shares of Astron in specific.
- e) It will follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, Stock Exchanges and related associations from time to time.
- 4.2 The Lead Manager acknowledges that it is under a duty to notify the Market Maker and the BSE SME immediately in case it becomes aware of any breach of a representation or a warranty.
- 4.3 Notwithstanding the above, the Lead Manager shall not be responsible for market price movements and the orders which would be executed by the Market Maker in the scrip of the Issuer. As per the SEBI (ICDR) Regulations, 2018, the responsibility of the Lead Manager shall be to ensure continuity of Market Maker for the period specified thereunder and the Lead Manager shall not in any way get involved in day-to-day trading, pricing or similar operational matters.

5. REPRESENTATIONS AND WARRANTIES BY THE ISSUER:

- 5.1 In addition to any representations of the Issuer under the Prospectus and Underwriting Agreement the Issuer hereby represents and warrants that:
- a) It has taken all necessary actions to authorize the signing and delivery of this Agreement;
- b) The signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Issuer.
- c) It will comply with all of its respective obligations set forth in this Agreement.
- d) It shall ensure compliance with the applicable laws and rules laid down by SEBI and the SME Platform of BSE with respect to role of the Issuer in the Market Making process in general and Market Making process in the Equity Shares of Astron in specific.
- e) It shall follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, Stock Exchanges and related associations from time to time.

6. CONDITIONS TO THE MARKET MAKERS' OBLIGATIONS:

- 6.1 The several obligations of Prabhat Financial Services Limited in its capacity as the Market Maker under this Agreement are subject to the following conditions:
- a) Subsequent to the execution and delivery of this Agreement and prior to the Listing Date, there shall not have occurred any regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, the BSE SME or any other governmental, regulatory or judicial authority which, in the judgment of the Market Maker, is material and adverse and that makes it, in the judgment of the Market Maker, impracticable to carry out Market Making.
- b) The representations and warranties of the Lead Manager and the Issuer contained in this Agreement shall be true and correct on and as of the Listing Date and both these parties shall have complied with all the conditions and obligations under this Agreement and the Underwriting Agreement on its part to be performed or satisfied on or before the Listing Date.
- c) The Market Maker shall have received evidence satisfactory to them that the Issuer has been granted final listing approval by the BSE SME and that such approvals are in full force and effect as of the Listing Date.

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- d) Prior to the Listing Date, the Lead Manager and the Issuer shall have furnished to the Market Maker such further information, certificates, documents and materials as the Market Maker shall reasonably request in writing.
- e) Further, if Market Maker fail to comply to BSE circular or any other provision as per applicable laws or any other condition shall indemnify and keep indemnified Lead Manager and the Issuer Company for and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation any non-compliance. Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings.

Subsequent to the Listing Date and without having served the notice period required to terminate this agreement, the Market Maker shall not be released from its obligations in any situation, except for technical failures or Force Majeure Event. In case of technical failure or Force Majeure Event occurring due to the Market Maker's own systems, the Market Maker shall inform the Lead Manager, Issuer and the BSE SME immediately and take necessary actions to correct this failure upon discovery.

6.2 If any condition specified in Section 6.1 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by the Market Maker by written notice of 2(two) months to the Lead Manager any time on or prior to the Listing Date; provided, however, that the provisions of Sections 5, 6, 7, 8, 11, 12, 13, 16, 17, and 21 shall survive the termination of this Agreement.

6.3 In case of termination of this Agreement prior to the completion of the Compulsory Market Making Period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. In such a case, revised agreement like this present Agreement shall have to be entered into and this too shall be the responsibility of the Lead Manager. However, certain terms and conditions may be modified on mutual consent of the Issuer and the Lead Manager, subject to such modifications being legal and allowed under the then applicable laws, rules and regulations.

7. MARKET MAKING FEES AND OTHER RELATED ARRANGEMENTS

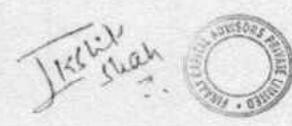
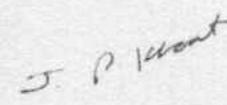
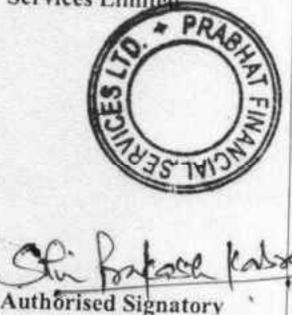
7.1 The Issuer shall pay the Market Maker, the fees as per Schedule A in respect of the obligations undertaken by the Market Maker to ensure that there is an active Market Making in the Equity Shares of Astron as required under the SEBI (ICDR) Regulations, 2018. Such aggregate fees shall be paid in the manner set forth in Schedule A and will be paid to the Market Maker or such other persons as directed by the Market Maker from time to time.

7.2 The Issuer or Lead Manager shall not bear any other expenses or losses, if any, incurred by Prabhat Financial Services Limited as the Market Maker in order to fulfil its obligations, except for the fees mentioned in Schedule A of this Agreement.

Provided further that the Market Maker may, if so required, demand for an interest free good faith deposit from the Issuer and if the Issuer deems fit, it may agree to provide the same. The Lead Manager shall facilitate such transaction and ensure fair dealing in this matter. Provided further that, such an interest free good faith deposit shall remain refundable and shall have to be refunded, upon retiring the said Market Maker from its duties. Also, it is hereby confirmed by all parties that such Interest Free Good Faith deposit shall not exceed 10% of the total Offer Size.

8. INDEMNITY

8.1 The Lead Manager and the Market Maker shall indemnify and keep indemnified the Issuer ("Indemnified Party") for its own account and on account of their respective Affiliates and all the respective directors, officers, employees,

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duly authorized agents and Controlling Persons (each, an "Indemnifying Party") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to the IPO subscription, trading, liquidity and failure to make minimum market requirement from time to time which are determined by a court or arbitral tribunal of the competent jurisdiction to have resulted from any bad faith, dishonesty, illegal or fraudulent acts or the wilful defaults or gross negligence on the part of the Lead Manager or Market Maker, respectively. Such indemnity will extend to include all reasonable costs, charges and expenses that such indemnified party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings.

8.2 The Issuer shall indemnify and keep indemnified, the Lead Manager and Market Maker (each, an "Indemnified Party") from and against any and all losses, liabilities, costs, claims, charges, actions, proceedings, damages, expenses or demands which they (or any of them) incur or which is made against them (or any of them) as a result of or arising out of, or in relation to, any misrepresentation or alleged misrepresentation of a material fact contained in the Draft Prospectus and Prospectus or omission or alleged omission there from of a material fact necessary in order to make the statements therein in light of the circumstances under which they were made not misleading, or which are determined by a court or arbitral tribunal of competent jurisdiction to have resulted from any bad faith, dishonesty, illegal or fraudulent acts or the willful default or gross negligence on the part of the Company. Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings. Provided however that the Issuer will not be liable to the Lead Manager and Market Maker to the extent that any loss, claim, damage or liability is found in a judgment by a court to have resulted solely and directly from the any of the Lead Manager and/or the Market Maker jointly or severally, as the case may be, and/or as a result of bad faith or gross negligence or willful misconduct, illegal or fraudulent acts, in performing the services under this Agreement.

9. TERMINATION

9.1 The Market Maker shall be allowed to terminate this Agreement by giving a written notice to the Lead Manager 2 (two) month prior to the date from which it wishes to discontinue its services. Provided however that, if the Lead Manager agrees to the same, the notice period may be reduced in order to provide mutual comfort. Provided further that, the Market Maker may be replaced with a successor Market Maker, which is acceptable to BSE, the Lead Manager and the Issuer from time to time.

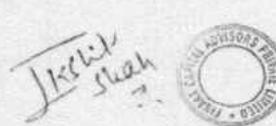
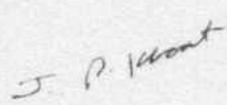
9.2 Notwithstanding Section 9.1 above, the Lead Manager may terminate this agreement with immediate effect in case of a material event pertaining to the Market Maker, which in view of the Lead Manager, affects the ability of the Market Maker to carry out his obligations or negatively affects the goodwill of the Issuer.

9.3 The Lead Manager shall have a right to terminate this agreement if the Market Maker is unable to get itself empanelled with the SME Platform of BSE as Market Maker within 7 (seven) days from the date of execution of this Agreement.

9.4 The Lead Manager agrees to consult with the Market Maker, to the extent practicable, prior to exercising its right to terminate this Agreement on the occurrence of a Material event as specified above, it being acknowledged by the Market Maker that the exercise of the right to terminate this Agreement on such an occurrence is at the absolute discretion of the Lead Manager.

9.5 It is agreed to between the Parties hereto that in the event of the Issuer migrating to the Main Board of BSE, during the Compulsory Market Making Period, this Agreement shall stand terminated and the Market Maker shall no longer be obliged to provide the Issuer any market making services.

9.6 The provisions of Sections 6, 7, 8, 11, 12, 13, 16, 17, and 21 shall survive the termination of this Agreement.

<p>For Astron Multigrain Limited</p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p>  <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p>Authorised Signatory</p>
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9.7 In case of termination of this Agreement prior to the completion of the Compulsory Market Making Period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the current Market Maker (i.e. Prabhat Financial Services Limited) but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended. In such a case, revised agreement like this present Agreement shall have to be entered into and this too shall be the responsibility of the Lead Manager. However, certain terms and conditions may be modified on mutual consent of the Issuer and the Lead Manager, subject to such modifications being legal and allowed under the then applicable laws, rules and regulations.

10. NOTICES

Any notices or other communication given pursuant to this Agreement must be in writing (which shall include e-mail) and (a) delivered personally, or (b) sent by tele facsimile or other similar facsimile transmission, (c) sent by registered mail, postage prepaid, to the address of the Party specified in the recitals to this Agreement, or to such fax number as may be designated in writing by such Party. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause 10 will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by tele facsimile or other similar facsimile transmission, be deemed to be given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received.

I. In case notice to the Issuer Company, deliver to it at:

ASTRON MULTIGRAIN LIMITED

Address: Plot No. 17 To 21, Near Ram Hotel Village: Chordi Taluka: Gondal, Rajkot, Gujarat, India, 360311

Tel: +91 88495 06534

E-mail: es@astronmultigrain.co.in

Website: www.astronmultigrain.co.in

Contact Person: Mr. Jenish Parshottambhai Khunt

II. In case notice to the Lead Manager and Underwriter, deliver to it at:

FINAAX CAPITAL ADVISORS PRIVATE LIMITED

Address: B-401, The First, B/s Keshavbaug Party Plot, IIM, Ahmedabad-380015, Gujarat, India.

Tel: +91 94295 50695 / 9537594321

Email: info@finaaxcapital.com

Website: www.finaaxcapital.com

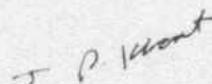
Contact Person: Mr. Ikshit Shah/ Mr. Yash Doshi

III. In case notices to the Selling Shareholder, deliver to it at:

MR. JENISHBHAI PARSOTTAMBHAI KHUNT

Address: High Street A, Flat No-1001, Near Rushikesh Apartment, 150 Feet Ring Road, Rajkot-360004, Gujarat.

E-mail: jenishkhoont@gmail.com

<p>For Astron Multigrain Limited</p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p>  <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p>Authorised Signatory</p>
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Tel: +91 97129 79410

IV. In case notices to the Market Maker, deliver to it at:

PRABHAT FINANCIAL SERVICES LIMITED

Address: 205, Navjeevan Complex, 29 Station Road, Station Road (Jaipur), Jaipur, Jaipur, Rajasthan, India, 302006.

Tel: +91 86962 66662

Email: pfsindia@hotmail.com

Website: www.pfsindia.co.in

Contact Person: Mr. Shri Prakash Kabra

11. MAXIMUM LIABILITY

To the fullest extent permitted by law, and notwithstanding any other provision of this agreement, the Lead Manager and/or the Market Maker shall be liable, respectively, for any claims, actions, losses, damages, penalties, liabilities, costs, charges, expenses, suits, or proceedings, to the extent it has been determined, by a final non-appealable judgment of a competent court, to have resulted directly from the relevant aforementioned Party's fraud, gross negligence or willful default.

12. CHANGE IN LEGAL ENVIRONMENT

The terms of this agreement for services by Prabhat Financial Services Limited for the Issue and market making are based upon the prevailing legal environment in India by way of prescribed rules and regulations by regulatory bodies such as the Ministry of Finance, Department of Company Affairs, Registrar of Companies, SEBI, Stock Exchanges and other governing authorities. Any change or alteration by the respective bodies in the prevailing laws and regulations in future times, that may render the accomplishment of the Issue or market making unsuccessful for the reasons beyond PFSL and the Issuer's control shall not be counted as PFSL's failure. In case of such an event, PFSL shall not be liable or legally bound to any proceedings or actions for refund of fees received by us till such date.

13. TIME IS THE ESSENCE OF AGREEMENT

All obligations of the Issuer, the Market Maker, are subject to the condition that time wherever stipulated, shall be of the essence of the Agreement. Consequently, any failure on the part of the Issuer, the Underwriter or the Market Maker to adhere to the time limits shall unless otherwise agreed between the Issuer, the Underwriters and the Market Maker, discharge the Underwriter, the Market Maker or Issuer of his / their obligations under this Market Making Agreement. This Agreement shall be in force from the date of execution and will expire on expiry of the Compulsory Market Making Period or as and when agreed between parties after serving the notice of termination.

14. SEVERAL OBLIGATIONS

The Issuer, the Market Maker and the Lead Manager acknowledge and agree that they are all liable on a several basis to each other in respect of the representation, warranties, indemnities, undertakings and other obligations given, entered into or made by each of them in this Agreement.

15. MISCELLANEOUS

The Agreement shall be binding on and inure to the benefit of the Parties hereto and their respective successors. The Market Maker shall not assign or transfer any of its respective rights or obligations under this Agreement or purport to do so without the consent of the Lead Manager and the Issuer. The Lead Manager shall not assign or transfer any of their

<p>For Astron Multigrain Limited</p> <p><i>J. P. Khunt</i></p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p> <p><i>J. P. Khunt</i></p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p><i>J. P. Khunt</i></p> <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p><i>Shri Prakash Kabra</i></p> <p>Authorised Signatory</p>
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respective rights or obligations under this Agreement or purport to do so without the consent of the Market Maker and the Issuer.

16. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Republic of India.

17. ARBITRATION

If any dispute, difference or claim arises between the Parties (the "Disputing Parties") hereto in connection with the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within fifteen business days after a written request by any Disputing Party to commence discussions (or such longer period as the Disputing Parties may agree in writing) then the dispute shall be referred for final resolution to a sole arbitrator. The Parties shall co-operate in good faith to appoint a sole arbitrator to decide the dispute. In such arbitrator(s) shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended, and shall be conducted in English. The arbitration shall take place in Rajkot, Gujarat.

Any reference of any dispute, difference or claim to arbitration under this Agreement shall not affect the performance by the Parties of their respective obligations under this Agreement other than the obligations relating to the dispute, difference or claim referred to arbitration.

18. AMENDMENT

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all the Parties to this Agreement.

19. SEVERABILITY

If any provision or any portion of a provision of this Agreement or the Engagement Letter is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement or the Engagement Letter, 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. The Parties shall use their best reasonable 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.

20. COUNTERPARTS

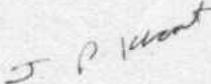
This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

21. CUMULATIVE REMEDIES

The rights and remedies of each of the parties and each indemnified person under this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

22. ILLEGALITY

If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceability of the remainder of this Agreement shall not be affected. In case any provision of this

<p>For Astron Multigrain Limited</p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p>  <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p>Authorised Signatory</p>
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Agreement conflicts with any provision of law including SEBI (ICDR) Regulations, 2018, and / or any other norms to be issued by SEBI, in force on the date of this Agreement or any time in future, the latter shall prevail.

23. ASSIGNMENT

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns. The Parties may not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other person, provided however, that the LM may assign or transfer any of its rights or obligations under this Agreement to an Affiliate without the consent of the Parties. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign.

No Party shall assign any of its rights under this Agreement without the consent of the Parties against whom the right operates. No provision of this Agreement may be varied without the consent of the Lead Manager.

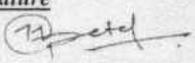
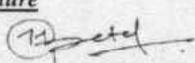
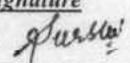
The undersigned hereby certifies and consents to act as Lead Manager and Market Maker (as the case may be) to the aforesaid Offering and to their name being inserted as Lead Manager and Market Maker (as the case may be) in the Prospectus which the Issuer intends to issue in respect of the proposed Offering and hereby authorize the Issuer to deliver this Agreement to SEBI, ROC and the BSE SME.

<p>For Astron Multigrain Limited</p> <p><i>J. P. Khunt</i></p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p> <p><i>J. P. Khunt</i></p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p><i>J. P. Khunt</i></p> <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p><i>J. P. Khunt</i></p> <p>Authorised Signatory</p>
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IN WITNESS WHEREOF, each of the Parties have caused this Agreement to be duly executed by their duly authorized representatives on the date and year first hereinabove written. ss

<p>For and on behalf of Astron Multigrain Limited (As Issuer Company)</p> <p><i>J. P. Khunt</i></p> 	<p>For and on behalf of Finaax Capital Advisors Private Limited (As Lead Manager)</p> <p><i>Ikshat Shah</i></p> 	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p><i>J. P. Khunt</i></p>	<p>For and on behalf of Prabhat Financial Services Limited (As Market Maker)</p> 
<p>Name: Jenishbhai Parsottambhai Khunt Designation: Managing Director DIN: 08190882</p>	<p>Name: Ikshat Shah Designation: Director DIN: 10435464</p>	<p>Authorised Signatory</p>	<p>Name: Shri Prakash Kabra Designation: Director DIN: 00450754</p>

Witness

<p><u>Name:</u> <i>Hardik D. Gondaliya</i></p>	<p><u>Name:</u> <i>Vsunda Patel</i></p>	<p><u>Name:</u> <i>Hardik D. Gondaliya</i></p>	<p><u>Name:</u> <i>Surbhi Agrawal</i></p>
<p><u>Address:</u></p>	<p><u>Address:</u> <i>Ahmedabad</i></p>	<p><u>Address:</u> <i>Rajkot</i></p>	<p><u>Address:</u> <i>Rajasthan</i></p>
<p><u>Signature</u> </p>	<p><u>Signature</u> </p>	<p><u>Signature</u> </p>	<p><u>Signature</u> </p>

<p>For Astron Multigrain Limited</p> <p><i>J. P. Khunt</i></p>  <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p> <p><i>Ikshat Shah</i></p>  <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p><i>J. P. Khunt</i></p> <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p>  <p><i>Shri Prakash Kabra</i></p> <p>Authorised Signatory</p>
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SCHEDULE A

MARKET MAKING FEES PAYABLE BY THE ISSUER TO THE MARKET MAKER

- The Issuer shall pay to the Market Maker (Prabhat Financial Services Limited), a Market Making Fee of Rs. Upfront 10,00,000 (Rupees Ten lakhs Only) payable in advance for Compulsory Market Making Period as per the provisions of Clause 7 of this Agreement (*Market Making Fees and Other Related Arrangements*).
- All applicable taxes will be additionally payable and would be borne by the Issuer.
- The total cost to the Issuer for Market Making shall not exceed the amount as stated above plus applicable taxes.
- The above-mentioned fees or terms would be changed and modified, subject to mutual written consent of all the parties any day from the date of signing this agreement.

<p>For and on behalf of Astron Multigrain Limited (As Issuer Company)</p> <p align="center"><i>J. P. Khunt</i> </p>	<p>For and on behalf of Finaax Capital Advisors Private Limited (As Lead Manager)</p> <p align="center"><i>Ikshit Shah</i> </p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p align="center"><i>J. P. Khunt</i></p>	<p>For and on behalf of Prabhat Financial Services Limited (As Market Maker)</p> <p align="center"> <i>Shri Prakash Kabra</i></p>
<p>Name: Jenishbhai Parsottambhai Khunt Designation: Managing Director DIN: 08190882</p>	<p>Name: Ikshit Shah Designation: Director DIN: 10435464</p>	<p>Authorised Signatory</p>	<p>Name: Shri Prakash Kabra Designation: Director DIN: 00450754</p>

<p>For Astron Multigrain Limited</p> <p align="center"><i>J. P. Khunt</i> </p> <p>Authorised Signatory</p>	<p>For Finaax Capital Advisors Private Limited</p> <p align="center"><i>Ikshit Shah</i> </p> <p>Authorised Signatory</p>	<p>Mr. Jenishbhai Parsottambhai Khunt (Selling Shareholder)</p> <p align="center"><i>J. P. Khunt</i></p> <p>Authorised Signatory</p>	<p>For Prabhat Financial Services Limited</p> <p align="center"> <i>Shri Prakash Kabra</i></p> <p>Authorised Signatory</p>
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