



IN-GJ61577842875386X



सत्यमेव जयते

INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

₹1,500

Certificate No. : IN-GJ61577842875386X
Certificate Issued Date : 15-Jul-2025 04:04 PM
Account Reference : IMPACC (SV)/ gj13225804/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference : SUBIN-GJGJ1322580430061605507146X
Purchased by : M AND B ENGINEERING LIMITED
Description of Document : Article 5(h) Agreement (not otherwise provided for)
Description : Amendment Agreement to Registrar Agreement
Consideration Price (Rs.) : 0
(Zero)
First Party : M AND B ENGINEERING LIMITED
Second Party : MUFG INTIME INDIA PVT LTD AND OTHERS
Stamp Duty Paid By : M AND B ENGINEERING LIMITED
Stamp Duty Amount(Rs.) : 1,500
(One Thousand Five Hundred only)



₹1,500



IN-GJ61577842875386X

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Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please inform the Competent Authority.



सत्यमेव जयते

Certificate No.	IN-GJ61579345298125X
Certificate Issued Date	15-Jul-2025 04:05 PM
Account Reference	IMPACC (SV)/ gj13225804/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	SUBIN-GJGJ1322580430113441054086X
Purchased by	M AND B ENGINEERING LIMITED
Description of Document	Article 5(h) Agreement (not otherwise provided for)
Description	Amendment Agreement to Registrar Agreement
Consideration Price (Rs.)	0 (Zero)
First Party	M AND B ENGINEERING LIMITED
Second Party	MUFG INTIME INDIA PVT LTD
Stamp Duty Paid By	M AND B ENGINEERING LIMITED
Stamp Duty Amount(Rs.)	500 (Five Hundred only)



0054



GG 0016582629

1. The authenticity of this Stamp certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.

2. The onus of checking the legitimacy is on the users of the certificate.

3. In case of any discrepancy please inform the Competent Authority.

**AMENDMENT AGREEMENT DATED JULY 16, 2025 TO THE REGISTRAR AGREEMENT
DATED FEBRUARY 13, 2025**

BY AND AMONGST

M & B ENGINEERING LIMITED

AND

GIRISHBHAI MANIBHAI PATEL

AND

CHIRAG HASMUKHBHAI PATEL

AND

VIPINBHAI KANTILAL PATEL

AND

BIRVA CHIRAG PATEL

AND

ADITYA VIPINBHAI PATEL

AND

UMABEN GIRISHBHAI PATEL

AND

MUFG INTIME INDIA PRIVATE LIMITED (*Formerly Link Intime India Private Limited*)

This amendment to the registrar agreement dated February 13, 2025 (the “**Registrar Agreement**”) is made at Mumbai, Maharashtra on this July 16, 2025, (“**Amendment Agreement**”), by and among:

1. **M & B ENGINEERING LIMITED**, a company incorporated under the Companies Act, 1956 with corporate identification number U45200GJ1981PLC004437 and having its registered office situated at MB House, 51, Chandrodaya Society, Opp Golden Triangle, Stadium Road, Post Navjivan, Ahmedabad – 380 014, India (hereinafter referred to as the “**Company**”, 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**;
2. **GIRISHBHAI MANIBHAI PATEL**, selling shareholder of the Company (hereinafter referred to as the “**Promoter Selling Shareholder 1**”) of the **SECOND PART**; **AND**
3. **CHIRAG HASMUKHBHAI PATEL**, selling shareholder of the Company (hereinafter referred to as the “**Promoter Selling Shareholder 2**”) of the **THIRD PART**; **AND**
4. **VIPINBHAI KANTILAL PATEL**, selling shareholder of the Company (hereinafter referred to as the “**Promoter Selling Shareholder 3**”) of the **FOURTH PART**; **AND**
5. **BIRVA CHIRAG PATEL**, selling shareholder of the Company (hereinafter referred to as the “**Promoter Selling Shareholder 4**”) of the **FIFTH PART**; **AND**
6. **ADITYA VIPINBHAI PATEL**, selling shareholder of the Company (hereinafter referred to as the “**Promoter Selling Shareholder 5**”) of the **SIXTH PART**; **AND**
7. **UMABEN GIRISHBHAI PATEL**, selling shareholder of the Company (hereinafter referred to as the “**Promoter Group Selling Shareholder 1**”) of the **SEVENTH PART**; **AND**
8. **MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited)**, a company within the meaning of the Companies Act, 1956, as amended and having its registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the “**Registrar**” or “**Registrar to the Offer**”), 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 **EIGHT PART**.

In this Amendment Agreement,

- the Promoter Selling Shareholder 1, Promoter Selling Shareholder 2, Promoter Selling Shareholder 3, Promoter Selling Shareholder 4, Promoter Selling Shareholder 5, and Promoter Group Selling Shareholder 1 are collectively referred to as the “**Selling Shareholders**”, and individually as a “**Selling Shareholder**”, as the context may require; and
- The Company, the Selling Shareholders and the Registrar are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS

1. The Company and the Selling Shareholders propose to undertake an initial public offering of the equity shares of the Company bearing face value of ₹10 each (the “**Equity Shares**”), comprising a fresh issue of Equity Shares by the Company (“**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholders (the “**Offer for Sale**”, together with the Fresh Issue, the “**Offer**”) in accordance with the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI**

ICDR Regulations") and other applicable law.

2. The Parties had entered into the Registrar Agreement to record certain terms and conditions in connection with the Offer.
3. The Company filed a draft red herring prospectus dated February 17, 2025 (the "**Draft Red Herring Prospectus**") with the Securities and Exchange Board of India ("**SEBI**") and National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") (hereinafter, collectively referred to as the "**Stock Exchanges**") in connection with the Offer in accordance with the SEBI ICDR Regulations.
4. Subsequent to the filing of the Draft Red Herring Prospectus, one of the erstwhile promoter selling shareholders of the Company, Leenaben Vipinbhai Patel, passed away on March 19, 2025.
5. Accordingly, the Parties have now agreed to certain amendments to the terms of the Registrar Agreement, which amendments are being recorded in this Amendment Agreement.

NOW THEREFORE the Parties do hereby agree as follows:

1. Definitions and interpretations

- (a) All capitalized terms used in this Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Registrar Agreement. In the event of any inconsistencies or discrepancies, the definitions in the Registrar Agreement shall prevail.
- (b) The rules of interpretation set out under section 1 of the Registrar Agreement (Interpretation) shall, unless the context otherwise requires, apply to this Amendment Agreement mutatis mutandis.

2. Amendments to the Registrar Agreement

- A. The Parties agree that **Schedule III** of the Registrar Agreement shall be substituted in its entirety with the following:

“

S. No.	Name of the Selling Shareholder	Maximum number/ Amount of Equity Shares offered in the Offer for Sale	Date of the consent letter
1.	Girishbhai Manibhai Patel	Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 1,553.50 million	February 12, 2025
2.	Chirag Hasmukhbhai Patel	Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 1,302.50 million	February 12, 2025
3.	Vipinbhai Kantilal Patel	Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 187.50 million	July 14, 2025
4.	Birva Chirag Patel	Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 385.00 million	February 12, 2025

S. No.	Name of the Selling Shareholder	Maximum number/ Amount of Equity Shares offered in the Offer for Sale	Date of the consent letter
5.	<i>Aditya Vipinbhai Patel</i>	<i>Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 187.50 million</i>	<i>July 14, 2025</i>
6.	<i>Umaben Girisibhai Patel</i>	<i>Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 154.00 million</i>	<i>February 12, 2025</i>

“

- B. The parties agree that section 50 of the Registrar Agreement shall be substituted in its entirety with the following:

“Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/ speed post or electronic mail. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered at the address of such Party, if given by registered/speed post on expiration of three Working Days after the notice etc., shall have been delivered to the post office for onward dispatch and if given by electronic mail upon transmission thereof. Provided however that any notice, etc., shall be confirmed in writing.

All notices to the Parties shall be addressed as under:

To the Company

M & B Engineering Limited

*MB House 51, Chandrodya Society,
Opp Golden Triangle, Stadium Road, Navjivan,
Ahmedabad – 380 014*

Telephone: +91 79- 26463784

Email: *compliance@mbel.in*

Contact Person: *Palak Dilipbhai Parekh - Company Secretary & Compliance Officer*

To the Selling Shareholders

Girishbhai Manibhai Patel

*Nisarg, Opp. Ace Tennis Club,
B/h Karnavati Club, Mumatpura,
Daskroi, Bopal,
Ahmedabad– 380 058, Gujarat
Tel: + 9198795 31817
Email: *gmpatel@mbphenix.com**

Chirag Hasmukhbhai Patel

*Diya Residence, behind Karnavati Club,
Opp. Spring Valley Gate-2,
Mummatpura, Daskroi, Bopal,
Ahmedabad - 380058, Gujarat
Tel: +91 98795 25561
Email: *chpatel@mbphenix.com**

Vipinbhai Kantilal Patel

2, Nandanvan, Nr. Shaym Vihar,
Opp. Silver Square, Thaltej,
Shilaj Road – Thaltej,
Ahmedabad, Gujarat – 380 059
Tel: +91 98795 39817
Email: vkpatel@mbphenix.com

Birva Chirag Patel

Diya Residence, behind Karnavati Club,
Opp. Spring Valley Gate-2,
Mummatpura, Daskroi, Bopal,
Ahmedabad - 380058, Gujarat
Tel: +91 98252 34953
Email: bcpatel@azkka.com

Aditya Vipinbhai Patel

2, Nandanvan, Nr. Shayam Vihar,
Opp. Silver Square, Thaltej,
Shilaj Road – Thaltej,
Ahmedabad, Gujarat – 380 059
Tel: +91 98795 39885
Email: avpatel@mbphenix.onmicrosoft.com

Umaben Girishbhai Patel

Nisarg, Opp. Ace Tennis Club,
B/h Karnavati Club,
Mumatpura, Daskroi, Bopal,
Ahmedabad– 380 058, Gujarat
Tel: + 91 98250 42284
Email: umapatel@mbros.in

To the Registrar

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

C-101, 1st Floor, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083
Maharashtra, India
Telephone: +91 22 4918 6000
Fax: +91 22 4918 6060
E-mail: haresh.hinduja@in.mpms.mufg.com
Attention: Haresh Hinduja
Designation: Head- Primary Market

Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective five Working Days thereafter or such later date as may be specified by the Party whose address/contact details are changed.

The Registrar shall bring to the notice of the Company and the Selling Shareholders of any communication between the BRLMs and the Registrar pursuant to the Letter of Indemnity, in the event such communication is in connection with terms, conditions, rights, obligations and

liabilities of the Parties under this Agreement.”

- C. The Letter of Indemnity in Schedule V of the Registrar Agreement shall be amended and replaced by the Letter of Indemnity set out in **Annexure A**. Pursuant to the amendment to the Letter of Indemnity executed on the date hereof, all references to “*Letter of Indemnity*” wherever appearing in the Registrar Agreement shall be deemed to refer to “*Letter of Indemnity and any amendment thereto*”, to give effect to such amendment.

3. Miscellaneous

- (a) The Registrar Agreement shall stand modified solely to the extent stated in this Amendment Agreement. The Parties agree that this Amendment Agreement shall be deemed to form an integral part of the Registrar Agreement. The Registrar Agreement read along with the Amendment Agreement shall constitute the entire agreement between the Parties relating to the subject matter of the Registrar Agreement and all terms and conditions of the Registrar Agreement shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended by this Amendment Agreement.
- (b) This Amendment Agreement shall come into effect and be binding on and from the date of its execution, until such time as the Registrar Agreement is terminated in accordance with its provisions, as amended by this Amendment Agreement.
- (c) In case of any contradiction between the provisions of this Amendment Agreement and any of the sections or clauses of the Registrar Agreement, this Amendment Agreement will prevail solely to the extent of such contradiction.
- (d) All terms of the Registrar Agreement, other than the terms amended by this Amendment Agreement, including the provisions of sections 43 and 46 (*Indemnity*) of the Registrar Agreement shall apply to this Amendment Agreement and are hereby incorporated by reference in their entirety herein *mutatis mutandis* in the manner set forth in the Registrar Agreement.
- (e) Each of the Parties to this Amendment Agreement represents that this Amendment Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding instrument, enforceable against it in accordance with its terms.
- (f) This Amendment 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. Each Party agrees that this Amendment Agreement may be executed by delivery of a portable document format (PDF) copy of an executed signature page or by electronic signature (whatever form the electronic signature takes, subject to compliance with Applicable Law), which shall have the same force and effect as the delivery of an originally executed signature page and shall be as conclusive of the Parties’ intention to be bound by this Amendment Agreement as if signed by each Party’s manuscript signature. Any Party providing an electronic signature agrees to promptly execute and deliver to the other Parties an original signed Amendment Agreement upon request, but a failure to do so shall not affect the enforceability of this Amendment Agreement.

- (g) If any provision/s of this Amendment Agreement is held to be prohibited by or invalid under Applicable Law or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Amendment Agreement.
- (h) No modification, alteration or amendment of this Amendment Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties thereto.

This signature page forms an integral part of the Amendment Agreement entered into between the Company, the Selling Shareholders and the Registrar to the Offer

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

SIGNED FOR AND ON BEHALF OF M & B ENGINEERING LIMITED

A handwritten signature in black ink, appearing to read 'Chirag Hasmukhbhai Patel', written over a horizontal line.

Name: **Chirag Hasmukhbhai Patel**

Designation: **Joint Managing Director**

This signature page forms an integral part of the Amendment Agreement entered into between the Company, the Selling Shareholders and the Registrar to the Offer

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

SIGNED BY GIRISHBHAI MANIBHAI PATEL



This signature page forms an integral part of the Amendment Agreement entered into between the Company, the Selling Shareholders and the Registrar to the Offer

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

SIGNED BY CHIRAG HASMUKHBHAI PATEL

A handwritten signature in black ink, appearing to read 'Chirag HasMukhbhai Patel', written over a horizontal line.

This signature page forms an integral part of the Amendment Agreement entered into between the Company, the Selling Shareholders and the Registrar to the Offer

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

SIGNED BY VIPINBHAI KANTILAL PATEL



This signature page forms an integral part of the Amendment Agreement entered into between the Company, the Selling Shareholders and the Registrar to the Offer

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

SIGNED BY BIRVA CHIRAG PATEL



This signature page forms an integral part of the Amendment Agreement entered into between the Company, the Selling Shareholders and the Registrar to the Offer

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

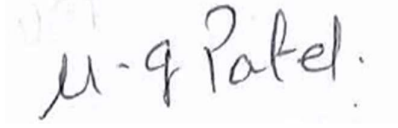
SIGNED BY ADITYA VIPINBHAI PATEL



This signature page forms an integral part of the Amendment Agreement entered into between the Company, the Selling Shareholders and the Registrar to the Offer

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

SIGNED BY UMABEN GIRISHBHAI PATEL

A handwritten signature in black ink, appearing to read "U-g Patel.", is written over a light blue rectangular background. The signature is cursive and somewhat stylized.

This signature page forms an integral part of the Amendment Agreement entered into between the Company, the Selling Shareholders and the Registrar to the Offer

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

SIGNED FOR AND ON BEHALF OF MUG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited)

A handwritten signature in blue ink is positioned to the left of a circular blue ink stamp. The stamp contains the text "MUG INTIME INDIA PRIVATE LIMITED" around its perimeter.

Name: **Dhawal Adalja**

Designation: **Vice President – Primary Market**

ANNEXURE A
LETTER OF INDEMNITY

[Attached separately]