

Date: 24.03.2026

To,
The Manager
NSE Emerge
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Subject: Application for Change / Appointment of Market Maker – NSE EMERGE Platform

Dear Sir/Madam,

With reference to the proposed change in Market Maker for the equity shares of Maxposure Limited listed on the NSE EMERGE Platform, we hereby submit the requisite documents in support of the appointment of a new Market Maker in place of the existing Market Maker.

The change is being undertaken to ensure continued compliance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable guidelines governing the NSE EMERGE Platform, as well as to enhance liquidity and market efficiency in the trading of the Company's equity shares.

In this regard, please find enclosed the following documents for your kind perusal:

1. Certified True Copy of the Board Resolution approving the appointment of the new Market Maker
2. Resignation letter submitted by Giriraj Stock Broking Private Limited (outgoing Market Maker)
3. Acceptance of resignation by the Company
4. Consent letter received from M/s Nikunj Stock Brokers Limited expressing their willingness to act as Market Maker
5. Executed Market Making Agreement entered into with the new Market Maker
6. Details of the incoming and outgoing Market Makers along with their respective effective dates, in the prescribed format as required by the Exchange.



Maxposure Limited
#TheAddress, Plot No 62,
Okhla Phase-3, New Delhi-110020, India
Tel +91-11-43011111, Fax +91-11-43011199
CIN L22229DL2006PLC152087

cs@maxposuremedia.com

maxposuremedia.com

We hereby confirm that:

- The Board of Directors has duly approved the aforesaid change in Market Maker.
- All dues and obligations payable to the outgoing Market Maker have been fully settled.
- The incoming Market Maker fulfills all eligibility criteria as prescribed under applicable SEBI regulations and Exchange requirements.
- The Merchant Banker has been duly informed and has conveyed its no objection to the proposed change.

We request you to kindly take the above documents on record and process our application at the earliest and grant approval for the appointment of M/s Nikunj Stock Brokers Limited as the new Market Maker for the Company.

In case any further clarification, information, or documentation is required, we shall be glad to provide the same promptly.

Thanking you,

Yours faithfully,

For Maxposure Limited




Priya Kesari
Company Secretary & Compliance Officer
ACS 22710

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MAXPOSURE LIMITED HELD ON THURSDAY, MARCH 12, 2026 AT SHORTER NOTICE THROUGH VIDEO CONFERENCING HOSTED FROM THE REGISTERED OFFICE OF THE COMPANY SITUATED AT GROUND FLOOR, PLOT 62, OKHLA INDUSTRIAL ESTATE, PHASE-III, NEW DELHI-110032, COMMENCED AT 04:40 P.M. (IST) AND CONCLUDED AT 04:58 P.M.

TO CONSIDER AND APPROVE THE APPOINTMENT OF A NEW MARKET MAKER IN PLACE OF THE EXISTING MARKET MAKER FOR THE COMPANY'S EQUITY SHARES LISTED ON NSE EMERGE PLATFORM

The Board of Directors noted that the Company's equity shares are currently listed on the NSE Emerge Platform and are supported by an existing Market Maker. In order to improve liquidity, operational efficiency, and compliance with SEBI guidelines, it has been proposed to appoint a new Market Maker. The credentials and willingness of M/s Nikunj Stock Brokers Limited to act as the Market Maker for the Company's equity shares have been reviewed. The Board considered it in the best interest of the Company to approve the appointment of the new Market Maker and authorize all necessary filings and actions for regulatory compliance.

After detailed deliberations, the following resolution was passed unanimously by the Board of Directors:

"RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, the Board of Directors of the Company do hereby approve the appointment of M/s Nikunj Stock Brokers Limited as the new Market Maker in place of the existing Market Maker for the Company's equity shares listed on the NSE Emerge platform.

RESOLVED FURTHER THAT the Managing Director and/or Company Secretary of the Company be and are hereby severally authorized to:

1. Execute the Market Making Agreement with the new Market Maker;
2. Make necessary intimation and filings with the National Stock Exchange of India Limited (NSE);




Maxposure Limited

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✉ cs@maxposuremedia.com

🌐 maxposuremedia.com

3. Do all such acts, deeds, and things as may be necessary, desirable, or expedient to give effect to this resolution and ensure compliance with statutory and regulatory requirements."

CERTIFIED TRUE COPY

FOR MAXPOSURE LIMITED




Priya Kesari

Company Secretary and Compliance Officer

ACS 22710

23rd March, 2026

To

Maxposure Limited

Plot No. 62, Ground Floor
Okhla Industrial Estate
Okhla Phase III
New Delhi- 110020

CC:

National Stock Exchange Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

&

GYR Capital Advisors Private Limited

428, Gala Empire, Near JB Tower,
Drive In Road, Thaltej,
Ahmedabad – 380054, Gujarat

Sub: Resignation Letter

Dear Sir/Madam,

This is to inform you that we hereby resign from being your market maker w.e.f 27th March, 2026 for your scrip Maxposure Limited [MAXPOSURE] on NSE EMARGE platform.

Further, we hereby also declare that we do not have any objection on appointment of another market maker as desired by you.

Regards,

For Giriraj Stock Broking Private Limited
GIRIRAJ STOCK BROKING PVT. LTD.

Kuntal Laha

Compliance Officer

Kuntal Laha
Compliance Officer





GIRIRAJ

Stock Broking Pvt. Ltd.

CIN : U65100WB2005PTC101507
GSTIN : 19AACCG7581R1ZO
SEBI Regn. No. : INZ000212638
IN-DP-800-2025
Member : BSE | NSE | CDSL

23rd March, 2026

To

Maxposure Limited

Plot No. 62, Ground Floor
Okhla Industrial Estate
Okhla Phase III
New Delhi- 110020

CC:

National Stock Exchange Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

&

GYR Capital Advisors Private Limited

428, Gala Empire, Near JB Tower,
Drive In Road, Thaltej,
Ahmedabad – 380054, Gujarat

Sub: Resignation Letter

Dear Sir/Madam,

This is to inform you that we hereby resign from being your market maker w.e.f 27th March, 2026 for your scrip Maxposure Limited [MAXPOSURE] on NSE EMERGE platform.

Further, we hereby also declare that we do not have any objection on appointment of another market maker as desired by you.

Regards,

For Giriraj Stock Broking Private Limited
GIRIRAJ STOCK BROKING PVT. LTD.

Kuntal Laha

Compliance Officer

Kuntal Laha
Compliance Officer



Accepted
Prakash
(Prakash Johar)
23/03/2026



(033) 4509-6990

giriraj@girirajstock.com | dp@girirajstock.com

8 Camac Street, Shantiniketan Building, Block A
15th Floor, Suite 1501, Kolkata - 700 017

www.girirajstock.com

NIKUNJ STOCK BROKERS LIMITED

CIN:U74899DL1994PLC060413

Member: NSE, BSE, MCX and DP-NSDL, CDSL, AMFI: ARN-0087

Regd. & Head Office: A-92, GF, Kamla Nagar, Delhi-110007

Tel: 47030000-01, Fax: 23845104 email: info@nikunjonline.com

Date: 10.03.2026

To,

Maxposure Limited
Ground Floor, 62
Okhla Industrial Estate, Phase-3
New Delhi- 110020

Subject: Consent to act as Market Maker

Dear Sir/Madam,

We, M/s Nikunj Stock Brokers Limited, hereby confirm our willingness to act as the Market Maker for the equity shares of M/s Maxposure Limited listed on the NSE Emerge Platform.

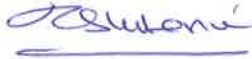
We confirm that:

- We are duly registered with SEBI
- We meet all eligibility criteria prescribed under SEBI regulations
- We agree to comply with all applicable rules, regulations, and guidelines

We look forward to entering into a formal Market Making Agreement.

Thanking you,

For Nikunj Stock Brokers Limited



Authorized Signatory

Name: Pramod Kmar Sultania

Designation: Managing Director





सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No. : IN-DL78162559081418Y
Certificate Issued Date : 23-Mar-2026 12:27 PM
Account Reference : IMPACC (IV)/ dl1097003/ DELHI/ DL-CTD
Unique Doc. Reference : SUBIN-DL109700374971522452015Y
Purchased by : NIKUNJ STOCK BROKERS LTD
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
 (Zero)
First Party : MAXPOSURE LIMITED
Second Party : NIKUNJ STOCK BROKERS LTD
Stamp Duty Paid By : NIKUNJ STOCK BROKERS LTD
Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)

सत्यमेव जयते



Please write or type below this line

This e-stamp paper forms part and parcel of the Market Making agreement executed between Maxposure Ltd and Nikunj Stock Brokers Ltd



Luige

For Nikunj Stock Brokers Ltd.

Osborne

Director

1. The authenticity of this Stamp certificate should be verified at 'www.stampstamp.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

MARKET MAKING AGREEMENT

(For Appointment / Replacement of Market Maker)

For Equity Shares of Maxposure Limited

Listed on the SME Platform of the National Stock Exchange of India

BETWEEN

MAXPOSURE LIMITED
(Issuer Company)

AND

NIKUNJ STOCK BROKERS LIMITED
(Market Maker)



Frings

for Nikunj Stock Brokers Ltd.

O. Sultani

Director

MARKET MAKING AGREEMENT

THIS MARKET MAKING AGREEMENT IS MADE AT NEW DELHI ON THIS 23RD DAY OF MARCH, 2026, BETWEEN:

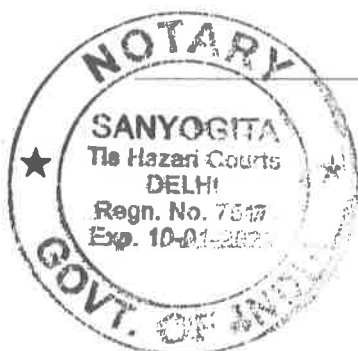
MAXPOSURE LIMITED, a Company incorporated under the Companies Act, 1956 (now governed by the Companies Act, 2013) and having its registered office at Plot No. 62, Ground Floor, Okhla Industrial Estate, Phase III, New Delhi- 110020 (hereinafter referred to as "**Issuer Company**"), which expression shall, 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**; and

NIKUNJ STOCK BROKERS LIMITED, a company incorporated under the Companies Act, 1956 (now governed by the Companies Act, 2013) and having its Registered & Head office at A-92, GF, Kamla Nagar, Delhi-110007 (hereinafter referred to as "**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 **SECOND PART**;

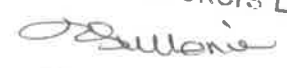
(MAXPOSURE LIMITED and NIKUNJ STOCK BROKERS LIMITED are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**").

WHEREAS:

- (A) The equity shares of the Issuer Company are listed and admitted to trading on the SME platform of the National Stock Exchange of India since 23rd January, 2024
- (B) In accordance with Regulation 261 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the rules of the SME platform of the National Stock Exchange of India, companies listed on the SME platform are required to ensure compulsory market making for a minimum period of three years from the date of listing.
- (C) The Issuer Company had earlier appointed Giriraj Stock Broking Private Limited as Market Maker for its equity shares.



2

For Nikunj Stock Brokers Ltd.

Director

- (D) Pursuant to a Board Resolution passed in the meeting of the Board of Directors held on 12th March, 2026, the Issuer Company has decided to appoint Nikunj Stock Brokers Limited as Market Maker for its equity shares for the remaining compulsory market making period.
- (E) The Market Maker, Nikunj Stock Brokers Limited has represented and confirmed that it is duly registered with the Securities and Exchange Board of India as a Stock Broker and is a Trading Member of the National Stock Exchange of India having SEBI Registration No. **INZ000169335**. It is also registered as a Market Maker on the SME Platform of the National Stock Exchange of India and is eligible to undertake market making activities in accordance with the applicable rules, regulations and circulars issued by the Exchange and the Securities and Exchange Board of India from time to time.
- (F) The Issuer Company has agreed to appoint Nikunj Stock Brokers Limited as the Market Maker for its equity shares listed on the SME Platform of the National Stock Exchange of India for the remaining compulsory market making period, and the Market Maker has consented to act in such capacity subject to the terms and conditions set forth in this Agreement.

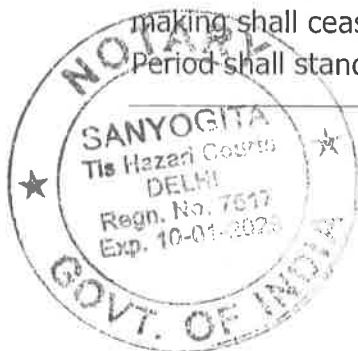
NOW THEREFORE the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATIONS

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:

1.1 "Agreement" shall mean this Market Making Agreement including its Schedules and any amendments, if any, mutually agreed in writing.

1.2 "Compulsory Market Making Period" shall mean the period commencing from the date of listing of the Equity Shares on the SME Platform of the Exchange and continuing for a minimum period of three (3) years, during which the Market Maker is required to provide continuous two-way quotes in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and the rules of the Exchange. Notwithstanding the foregoing, if the Company migrates to the Main Board of the Exchange, the requirement for market making shall cease from the date of such migration, and the Compulsory Market Making Period shall stand reduced accordingly.



For Nikunj Stock Brokers Ltd.

[Signature]

Director

1.3 "Equity Shares" shall mean the shares issued by the Issuer through its SME IPO/issue.

1.4 "Listing Date" shall mean the date with effect from which the Equity Shares Allotted through the Issue is permitted for trading by the SME Platform of NSE.

1.5 "Market Maker" shall mean any person who is registered as a Market Maker with the SME platform of NSE. For this agreement, Nikunj Stock Brokers Limited is a market maker.

1.6 "SEBI" shall mean the Securities and Exchange Board of India/ Board.

1.7 "SEBI ICDR Regulations" shall mean the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

1.8 "SME Platform of the National Stock Exchange of India Limited" shall mean the separate trading platform of the National Stock Exchange of India Limited established for listing and trading of securities of small and medium enterprises in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, and includes the SME segment known as NSE EMERGE.

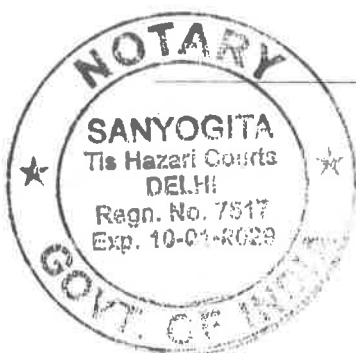
1.9 "Stock Exchange" or "Exchange" shall mean National Stock Exchange of India or its SME Platform.

2. APPOINTMENT OF MARKET MAKER BY REPLACING EXISTING MARKET MAKER

This Agreement is executed for the purpose of replacing the existing Market Maker, Giriraj Stock Broking Private Limited. The Issuer Company hereby appoints Nikunj Stock Brokers Limited as the Market Maker for its equity shares listed on the SME platform of the National Stock Exchange of India.

The Market Maker hereby accepts the appointment and agrees to perform market making obligations in accordance with SEBI regulations, SME exchange rules and terms of this Agreement.

The incoming Market Maker shall perform market making obligations for the remaining compulsory market making period.



For Nikunj Stock Brokers Ltd.

Director

3. MARKET MAKING OBLIGATIONS

The Market Maker shall:

1. Provide continuous two-way buy and sell quotes for at least 75% of the trading time during each trading day on the SME Platform.
2. Maintain minimum quote depth of ₹1, 00,000 or such amount as prescribed by the Exchange from time to time.
3. Ensure execution of orders at the quoted price and quantity.
4. Provide liquidity in the trading of Equity Shares of the Issuer Company.
5. Comply with all circulars, operational guidelines, and rules issued by the Exchange and the Securities and Exchange Board of India.
6. Maintain necessary inventory for market making operations as required under Exchange regulations.

3.1 Market Making Terms

1. Commencement of Market Making

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 continue throughout the Compulsory Market Making Period subject to the guidelines laid down for market making by the SME Exchange.

2. Two-Way Quotes

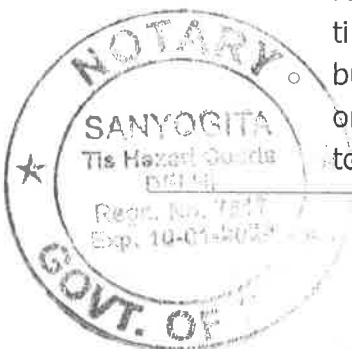
The Market Maker shall provide two-way quotes for at least 75% of the trading time during each trading day and shall inform NSE in advance for each and every blackout period when the quotes are not being offered by the Market Maker.

3. Pricing and Spread

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 SME Platform of NSE and SEBI from time to time.

4. Threshold and Inventory Rules

- The new Market Maker shall provide two-way quotes as per the rules and regulations of SEBI and Exchange like sell side exemption will be applicable till the inventory is not acquired by market making process.
- buy-side exemption thresholds may apply as per SEBI/Exchange circulars; only shares acquired by the Market Maker during market making will count toward these thresholds.



For Nikunj Stock Brokers Ltd.

[Handwritten Signature]

Director

- Downside thresholds do not apply. If inventory is exhausted, the Exchange may notify SEBI

5. Minimum Lot Size

The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the SME Platform of NSE (in this case currently the minimum trading lot size is 1000 Equity Shares; however the same may be changed by the SME Platform of NSE from time to time).

6. Special Circumstances

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.

7. Restrictions on Promoter Shares

Market Maker shall not buy the Equity Shares from the Promoters or Persons belonging to promoter group or any person who has acquired shares from such promoter or person belonging to promoter group, during the compulsory market making period. Promoter holdings not under SEBI lock-in may be traded only with prior permission of the SME Platform of NSE, in the manner specified by SEBI from time to time.

8. Market Making Objective

The Market Maker is only required to provide liquidity and facilitate trading; it shall not be responsible for maintaining the price of the Equity Shares. Prices will be market-determined.

9. Risk containment measures and monitoring for Market Maker

NSE SME Exchange will have all margins which are applicable on the NSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. NSE can impose any other margins as deemed necessary from time-to-time.



For Nikunj Stock Brokers Ltd.

Director

10. Punitive Action in case of default by Market Maker(s)

NSE SME Exchange 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 they are 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.

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.

11. The Market Maker will follow the minimum depth of the quote requirement by the Exchange as updated from time to time.

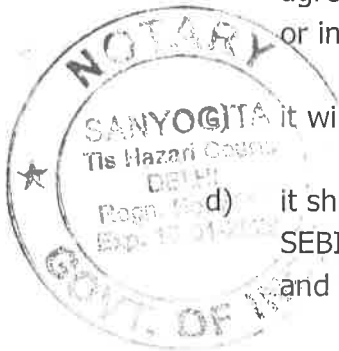
4. REPRESENTATIONS AND WARRANTIES BY THE MARKET MAKER

4.1 In addition to any representations of the Market Maker under the Registration Documents filed with the SME Platform of NSE, the Market Maker 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 Market Maker;

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 the SEBI and the SME Platform of NSE with respect to Market Making in general and Market Making in the Equity Shares of Issuer Company in specific;



For Nikunj Stock Brokers Ltd.

Sullivan

Director

- e) 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.

5. REPRESENTATIONS AND WARRANTIES BY THE ISSUER COMPANY

5.1 In addition to any representations of the Issuer Company under the Draft Prospectus, Prospectus and Underwriting Agreement the Issuer Company 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 Company.
- 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 NSE with respect to the role of the Issuer Company in the Market Making process in general and Market Making process in the Equity Shares of the Issuer Company in specific.
- e) it shall follow fair trade practices and abide by the code of conduct 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 obligations of the Market Maker under this Agreement, during the remaining period of compulsory Market Making as prescribed under the SEBI (ICDR) Regulations, shall be subject to the following conditions:

- a) There shall not have occurred any material regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, the SME Platform of NSE or any other governmental, regulatory or judicial authority which, in the reasonable judgment of the Market Maker, would make it impracticable to carry out Market Making obligations in the Equity Shares of the Issuer Company.

b) The representations and warranties of the Issuer Company contained in this Agreement shall remain true and correct as of the date of execution of this



For Nikunj Stock Brokers Ltd.

Director

Agreement and throughout the subsistence of the compulsory Market Making period, and the Issuer Company shall have complied with all the conditions and obligations required to be performed by it under this Agreement.

- c) The Equity Shares of the Issuer Company shall continue to remain listed and traded on the SME Platform of NSE, and such listing approvals shall remain in full force and effect.
- d) The Issuer Company shall furnish to the Market Maker such information, certificates, documents and materials as the Market Maker may reasonably request in writing from time to time for the purpose of fulfilling its Market Making obligations.
- e) During the subsistence of this Agreement, the Market Maker shall not be released from its obligations without serving the required notice period, except in case of technical failures or Force Majeure Events. In case of any technical failure due to the Market Maker's own systems, the Market Maker shall immediately inform the Issuer Company and the SME Platform of NSE/BSE and take necessary corrective actions upon discovery.

6.2 If any of the conditions specified above are not fulfilled, the Market Maker shall have the right to terminate this Agreement by giving three (3) months' prior written notice or such shorter notice as may be mutually agreed between parties, to the Issuer Company. However, the Market Maker shall continue to perform all its market making obligations during the notice period and until a replacement Market Maker is duly appointed and approved in accordance with applicable laws and regulations, so as to ensure uninterrupted market making activities.

The obligations relating to representations, indemnity, confidentiality, governing law, regulatory compliance and other provisions which by their nature are intended to survive shall continue to remain in force even after termination of this Agreement.

6.3 In the event of termination or replacement of the Market Maker during the compulsory market making period, the Issuer Company shall ensure the appointment of another SEBI registered Market Maker prior to the expiry of the notice period, in accordance with applicable regulations governing SME listed companies.

A fresh market making agreement shall be executed with the replacement Market Maker for the remaining compulsory market making period, on such terms and conditions as may be mutually agreed, subject always to compliance with applicable laws, rules and regulations.



For Nikunj Stock Brokers Ltd.

9



Director

7. MARKET MAKING FEES AND OTHER RELATED ARRANGEMENTS

- 7.1 The Issuer Company shall pay to the Market Maker a fee of **₹10,000/- (Rupees Ten Thousand only) per month**, in respect of the obligations undertaken by the Market Maker to ensure active market making in the Equity Shares of the Issuer Company, as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The fee will be paid in advance for the remaining period of compulsory market making period.
- 7.2 Except for the fees stated above, the Issuer Company shall not be liable to bear any other costs, charges, expenses or losses incurred by the Market Maker in the course of performing its market making obligations.

8. INDEMNITY

- 8.1 The Market Maker shall indemnify and keep indemnified the Issuer Company, its directors, officers and authorized representatives (each an "Indemnified Party") from and against any losses, liabilities, claims, damages, costs or expenses arising out of or in connection with:

- failure to comply with applicable laws, regulations or exchange requirements;
- failure to fulfill market making obligations, including liquidity requirements;
- any negligence, misconduct or breach of this Agreement by the Market Maker.

Provided that the Market Maker shall not be liable to the extent that such losses arise solely due to the gross negligence, willful misconduct, fraud or bad faith of the Issuer Company.

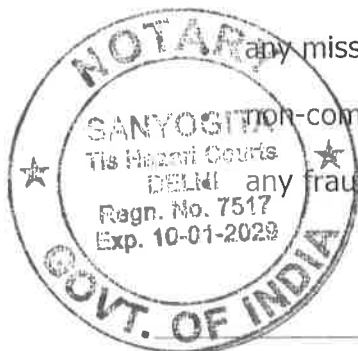
This indemnity shall include reasonable legal and other expenses incurred in defending such claims.

- 8.2 The Issuer Company shall indemnify and keep indemnified the Market Maker, its affiliates, directors, officers and representatives from and against any losses, liabilities, claims, damages, costs or expenses arising out of or in connection with:

any misstatement or omission of material fact by the Issuer Company;

non-compliance with applicable laws or regulatory requirements;

any fraud, negligence or misconduct attributable to the Issuer Company.



For Nikunj Stock Brokers Ltd.

[Signature]

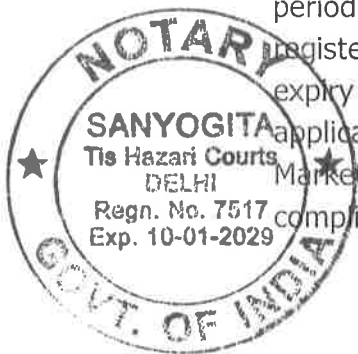
Director

Provided that the Issuer Company shall not be liable to the extent that such losses arise solely due to the gross negligence, willful misconduct or fraud of the Market Maker.

This indemnity shall include reasonable legal and other expenses incurred in defending such claims.

9. TERMINATION

- 9.1 Either Party may terminate this Agreement by giving three (3) months' prior written notice to the other Party; provided, however, that a shorter notice period may be agreed upon by mutual consent of the Parties. Such termination shall be subject to the appointment of a replacement Market Maker and approval of the SME Platform of the National Stock Exchange of India, so as to ensure continuity of market making obligations in accordance with applicable regulations.
- 9.2 Notwithstanding the above, the Issuer Company shall have the right to terminate this Agreement with immediate effect in the event of suspension or cancellation of the Market Maker's SEBI registration, or if the Market Maker ceases to be a member of the Stock Exchange, or commits any material breach of its obligations under this Agreement, or if any event occurs which materially affects the ability of the Market Maker to perform its obligations.
- 9.3 The Market Maker shall have the right to terminate this Agreement with immediate effect if the performance of its obligations becomes unlawful or impracticable due to any regulatory or legal changes, or in the event of a material breach by the Issuer Company.
- 9.4 It is agreed that in the event the Issuer Company migrates to the Main Board of the Stock Exchange during the compulsory market making period, this Agreement shall automatically stand terminated from the date of such migration and the Market Maker shall thereafter have no obligation to provide market making services.
- 9.5 In case of termination prior to completion of the compulsory market making period, the Issuer Company shall ensure the appointment of another SEBI-registered Market Maker, in coordination with relevant intermediaries, prior to expiry of the notice period, so as to ensure uninterrupted compliance with applicable regulations. A fresh agreement shall be executed with the replacement Market Maker for the remaining period on mutually agreed terms, subject to compliance with applicable laws.



For Nikunj Stock Brokers Ltd.

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Director

- 9.6 The provisions relating to indemnity, confidentiality, regulatory compliance and any other provisions which by their nature are intended to survive shall continue to remain in force notwithstanding termination of this Agreement.

10. NOTICES

Any notice or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, (b) sent by facsimile or other similar facsimile transmission, (c) or sent by registered mail, postage prepaid, 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 Section 10 will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by facsimile or similar facsimile transmission, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received.

If to the Issuer Company:

MAXPOSURE LIMITED

Plot No. 62, Okhla Phase III, Okhla Industrial Estate, New Delhi, Delhi 110020

Contact Person: Ms. Priya Kesari

Designation: Company Secretary and Compliance Officer

E-Mail: cs@maxposuremedia.com

Telephone Number: +91- 11- 43011111

If to the Market Maker:

NIKUNJ STOCK BROKERS LIMITED

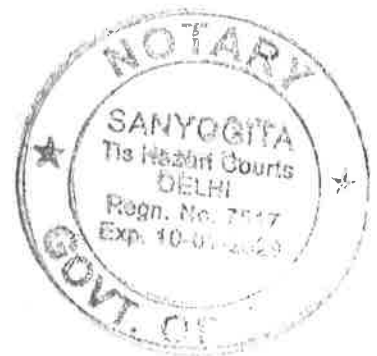
A-92, GF, Left Portion, Kamla Nagar, Delhi - 110007

Contact Person: Mr. Pramod Kumar Sultania

Designation: Managing Director

E-Mail: info@nikunjonline.com

Telephone Number: +91 -11-4703 0015



For Nikunj Stock Brokers Ltd.

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Pramod Kumar Sultania

Director

11. CHANGE IN LEGAL ENVIRONMENT

The obligations of the Parties under this Agreement are based on the prevailing laws, rules and regulations in India, including those prescribed by regulatory authorities such as the Securities and Exchange Board of India and the Stock Exchange. In the event of any change in such laws or regulations which materially affects or renders the performance of obligations under this Agreement impracticable or impossible for reasons beyond the control of the Parties, such non-performance shall not be treated as a breach of this Agreement. In such circumstances, the Market Maker shall not be liable for any claims or proceedings arising solely on account of such change in the legal or regulatory environment.

12. TIME IS THE ESSENCE OF AGREEMENT

Time shall be of the essence in respect of all obligations of the Parties under this Agreement. Any failure to adhere to stipulated timelines shall constitute a breach of this Agreement unless otherwise mutually agreed in writing. This Agreement shall remain in force until completion of the compulsory market making period, unless terminated earlier in accordance with its terms.

13. SEVERAL OBLIGATIONS

The Parties agree that their respective obligations, representations, warranties and undertakings under this Agreement are several and not joint, and each Party shall be responsible only for its own obligations under this Agreement.

14. MISCELLANEOUS

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. The Market Maker shall not assign its rights or obligations under this Agreement without prior written consent of the Issuer Company, and the Issuer Company shall not assign its rights or obligations without prior written consent of the Market Maker. Any amendment to this Agreement shall be made only in writing and signed by both Parties.

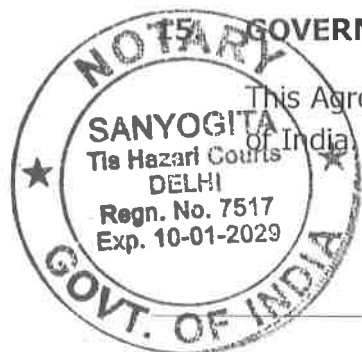
The Issuer Company is authorized to submit this Agreement to SEBI and the Stock Exchange as required under applicable regulations.

GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of India. The courts at New Delhi shall have exclusive jurisdiction.

For Nikunj Stock Brokers Ltd.

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[Signature]

Director

16. ARBITRATION

Any dispute arising out of or in connection with this Agreement shall be resolved through arbitration under the Arbitration and Conciliation Act, 1996. The arbitral tribunal shall consist of a sole arbitrator mutually appointed by the Parties. If the Parties fail to agree on the appointment, the arbitrator shall be appointed in accordance with the said Act. The seat and venue of arbitration shall be New Delhi and the proceedings shall be conducted in English. The arbitral award shall be final and binding. During arbitration, the Parties shall continue to perform their undisputed obligations under this Agreement.

17. AMENDMENT

No amendment or modification of this Agreement shall be valid unless made in writing and signed by both Parties.

18. SEVERABILITY

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

19. 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.

20. ASSIGNMENT

No Party shall assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the other Party, except as may be required under applicable law or by the Stock Exchange or SEBI.

The Parties hereby confirm and acknowledge their respective roles under this Agreement as Issuer Company and Market Maker, and authorize the Issuer Company to submit this Agreement to SEBI and the Stock Exchange(s), including the SME Platform of NSE, as may be required under applicable regulations.





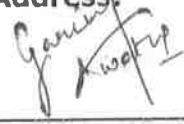
For Nikunj Stock Brokers Ltd.

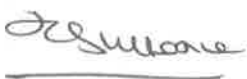


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Director


In witness whereof, the Parties have entered into this Agreement on the date mentioned above.

| | |
|--|---|
| <p>For and on behalf of Maxposure Limited (As Issuer Company)</p> <p> </p> <p>_____ (Company Secretary and Compliance Officer)</p> | <p>In presence of Name: Gaurima Kwatra 525, St. No.-2, Vishwas Nagar, Shahdara, New Delhi-110032</p> <p>Address: </p> <p>_____ Signature</p> |
|--|---|

| | |
|---|---|
| <p>For and on behalf of Nikunj Stock Brokers Limited (As Market Maker)</p> <p> </p> <p>_____ Pramod Kumar Sultania Managing Director DIN: 00390674</p> | <p>In presence of Name: NEHA</p> <p>Address: L-164A, PHASE-II, VIJAY VIHAR ROHINI, SECTOR-4, DELHI-110085</p> <p>_____ Signature </p> |
|---|---|



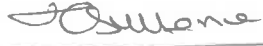
ATTESTED


NOTARY PUBLIC DELHI

24 MAR 2026



For Nikunj Stock Brokers Ltd.



Director

Application for Change / Appointment of Market Maker for NSE Emerge Platform

To,
Member Service Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Date: 24.03.2026

We, **Maxposure Limited**, whose equity shares are listed on the SME Platform (EMERGE) of the National Stock Exchange of India Limited, hereby inform you regarding the change in Market Maker for our company and request you to take necessary action in this regard.

| Member Name (Incoming Market Maker) | Action to be taken | Effective date (will be start of market hours) |
|--|---|---|
| Nikunj Stock Brokers Limited | Appointment as Market Maker for the Company for the remaining compulsory market making period | 30.03.2026 |

| Member Name (Outgoing Market Maker) | Action to be taken | Effective date (will be end of market hours) |
|--|---------------------------|---|
| Giriraj Stock Broking Private Limited | Cessation as Market Maker | 27.03.2026 |

We, agree, acknowledge and represent that we have duly notified/ informed the merchant banker namely **GYR Capital Advisors Private Limited** for the above appointment of market maker and the merchant banker has no objection from the above appointment.

We request the Exchange to kindly take note of the above and approve the change of Market Maker to ensure continuous compliance with the SEBI (ICDR) Regulations, 2018 and the rules governing the SME Platform.

Yours sincerely,

For Maxposure Limited



Priya Kesari
Company Secretary and Compliance Officer
ACS 22710

Maxposure Limited
#TheAddress, Plot No 62,
Okhla Phase-3, New Delhi-110020, India
Tel +91-11-43011111, Fax +91-11-43011199
CIN L22229DL2006PLC152087

✉ cs@maxposuremedia.com

🌐 maxposuremedia.com

Date: 24/03/2026

To

Maxposure Limited

Plot No. 62, Ground Floor
Okhla Industrial Estate
Okhla Phase III
New Delhi- 110020

Subject: NOC for no pending Dues & Appointment of new Marker Maker

We hereby certify that Giriraj Stock Broking Private Limited has No Objection for appointment of new Market Maker in the script Maxposure Limited on NSE EMARGE platform.

We further confirm that there are no pending obligation from the company till 27.03.2026.

Thanking you,

For Giriraj Stock Broking Private Limited

GIRIRAJ STOCK BROKING PVT. LTD.



Compliance Officer

Kuntal Laha
Compliance Officer