

The Stamp Paper forms part of the Addendum to the Issuer Agreement entered between Rajnandini Fashion India Limited and Seren Capital Private Limited dated September 11, 2025, for The Initial Public Offer of Rajnandini Fashion India Limited on SME Platform of BSE (BSE SME).



ADDENDUM TO THE ISSUER AGREEMENT

This Addendum to the Issuer Agreement made at Jaipur on this 09th day of May 2026 in reference to Original Issuer agreement executed on September 11, 2025 executed by and between the following parties

RAJNANDINI FASHION INDIA LIMITED, a company incorporated under the Companies Act, 1956 bearing CIN: U51109RJ2010PLC033059 and having its registered office at G1-41, RIICO, Tonk Road, Sitapura Industrial Area, Jaipur, Rajasthan, India, 302022. (hereinafter referred to as "The Company"/ "RFIL"/ "Issuer"), 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

SEREN CAPITAL PRIVATE LIMITED, a Company incorporated under the Companies Act, 2013 and having its Registered Office at Office no. 601 to 605, Raylon Arcade, Kondivita, J.B. Nagar, Mumbai, Maharashtra - 400059 (hereinafter referred to as "Seren" or "Book Running Lead manager" or "BRLM" 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**;

In this Issuer agreement Issuer Company & Book Running Lead Manager are hereinafter collectively referred to as the "Parties" and individually as a "Party".

WHEREAS

1. The Undersigned Parties for good consideration do hereby agree to make the following addition/Modification/Substitution that are outlined below in the said Issuer Agreement. These addition/Modification/Substitution that shall be made valid as they are in the Original stated agreement

ORIGINAL CONTENT

"A. The Company proposes to issue the Company's Equity Shares having face value of Rs 10/- each ("Equity Shares") through an initial public offering of upto 27,00,000 Equity Shares for cash ("Issue Shares") in accordance with the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"), and other applicable Laws, and at such price as may be determined through the Book Building Process ("Book Building Process") as prescribed under the SEBI (ICDR) Regulations in consultation with the Managers (the "Issue Price").

SUBSTITUTED BY

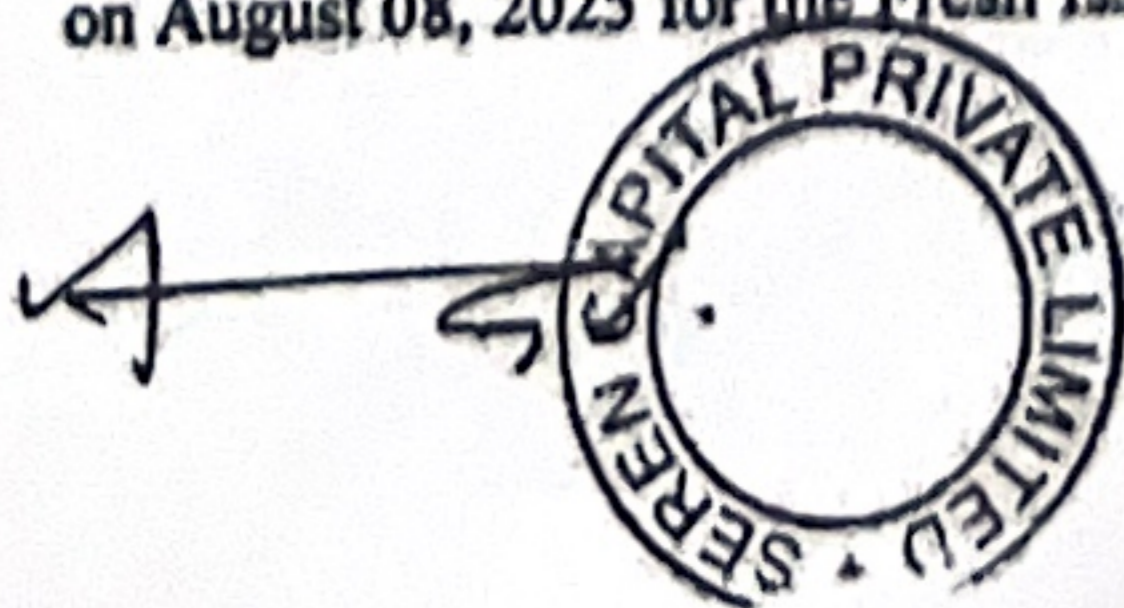
"A. The Company proposes to issue the Company's Equity Shares having face value of Rs 10/- each ("Equity Shares") through an initial public offering of upto 28,90,000 Equity Shares for cash ("Issue Shares") in accordance with the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"), and other applicable Laws, and at such price as may be determined through the Book Building Process ("Book Building Process") as prescribed under the SEBI (ICDR) Regulations in consultation with the Managers (the "Issue Price").

Approval with regards to the issue

ORIGINAL CONTENT

a. Consent of the Board of Company has been obtained vide Resolution passed in the Board Meeting held on August 06, 2025 for the Fresh Issue.

b. Consent of the Shareholders has been obtained vide Resolution passed in the Extra Ordinary General Meeting held on August 08, 2025 for the Fresh Issue.



SUBSTITUTED BY

a. Consent of the Board of Company has been obtained vide Resolution passed in the Board Meeting held on April 10, 2026 for the Fresh Issue.

b. Consent of the Shareholders has been obtained vide Resolution passed in the Extra Ordinary General Meeting held on May 07, 2026 for the Fresh Issue.

1. DEFINITIONS

ORIGINAL CONTENT

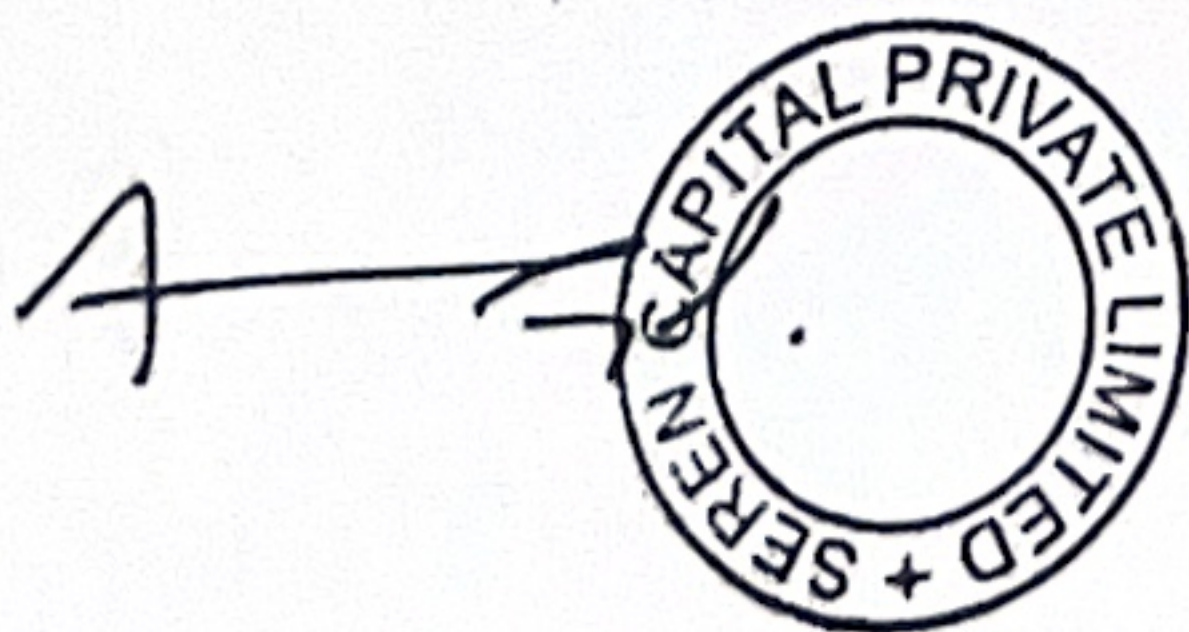
"Fresh Issue" shall mean the issue of up to 27,00,000 Equity Shares of the face value of Rs.10/- each proposed to be issued by the company to the public at such price as may be determined by the Company in consultation with the BRLM, in accordance with SEBI ICDR Regulations (as defined below) and other applicable Indian laws;

SUBSTITUTED BY




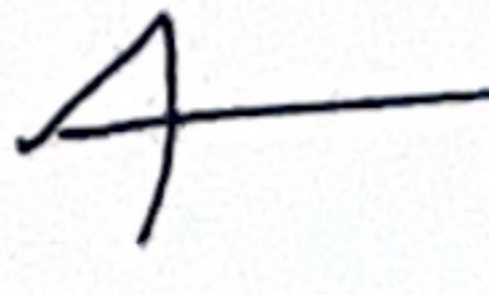
"Fresh Issue" shall mean the issue of up to 28,90,000 Equity Shares of the face value of Rs.10/- each proposed to be issued by the company to the public at such price as may be determined by the Company in consultation with the BRLM, in accordance with SEBI ICDR Regulations (as defined below) and other applicable Indian laws;

Now this Addendum to the Issuer Agreement witnessed as under:


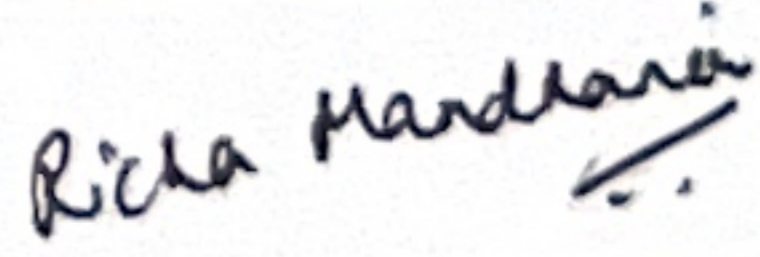
1. Unless otherwise defined herein, capitalized terms in this addendum to the agreement shall have the same meanings as given to them in the said Issuer Agreement.
2. This Addendum to the Issuer Agreement shall be read and construed as an integral part of the said Issuer Agreement.
3. The Parties hereby agree, declare and covenant that all the terms and condition contained in the said Issuer Agreement would remain valid and binding except and save to the extent modified by these presents and the Parties hereby confirm that the said Agreement shall be continuing and applicable in all respects as modified and enlarged by these presents.



IN WITNESS WHEREOF the Parties hereto have hereunto set and subscribed their respective hands the day and year first hereinabove written.

| For and on behalf of RAJNANDINI FASHION INDIA LIMITED | For and on behalf of SEREN CAPITAL PRIVATE LIMITED |
|---|---|
|   Vikesh Sushil Lunawat (Chairman and Managing Director) DIN - 03494666 |   Akun Goyal (Director) DIN 10701139 |

Witness:

| Sr. No | Name | Complete Address | Signature |
|--------|-----------------|--|---|
| 1. | RAJESH KUMAR | 30 VISHNU NAGAR PUNAGAM SURAT (GJ) 395004 |  |
| 2. | RICHA MANDHANIA | B-166, NEHRU NAGAR, PANI PECH, JAIPUR (RJ) - 302016 |  |