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SCHEDULE OF PAYMENT & AUTHORISATION

Technopak Advisors Pvt. Ltd.

Management Consultants

Mailing Address for the purpose of Billing: Ariisto House, 5th Floor Junction of N.S.Phadke Road, Teli Gali, opposite Hubtown Solaris, Andheri East, Mumbai – 400069

The Client: **Rashi Peripherals Pvt. Ltd.**

Office Address: Ariisto House, 5th Floor Junction of N.S.Phadke Road, Teli Gali, opposite Hubtown Solaris, Andheri East, Mumbai, Maharashtra 400069
Tel: +91-22-61771771/72

Description of the Assignment (in brief):

“Report on Technology Reseller & Distribution Industry in India for the purpose of Initial Public Offering (IPO)” as per Technopak’s ToC (Annexure-B) dated 1st June 2022.

Timelines:

- 5 weeks from the date of signing of the Letter of Authorization

Payment Schedule:

- On Advance on Project Authorization: Rs.10.00 Lakhs + GST
- On Completion of the Final Report: 13.50 Lakhs + GST

Fees:

Consulting Fees: Rs.23,50,000 (Indian Rupees Twenty Three Lac Fifty Thousand only) of all out of pocket expenses

+

Goods and Service tax (GST): The fee and expenses are subject to GST as applicable on the date of invoicing / debit note (current tax rate is 18%)

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Agrees to perform and the client agrees to pay for the Assignment on the terms and conditions hereinafter set out in the Letter of Authorization annexed here as Annexure A.




Signed by _____
for and on behalf of
Technopak Advisors Pvt. Ltd.

Print Name : Ankur Bisen
Print Title : Senior Partner
Date : 6th June 2022





Signed by _____
for and on behalf of Rashi Peripherals Pvt. Ltd.
Please affix rubber stamp of the company

Print Name : Himanshu Kerman
Print Title : CFO
Date : 6th June, 2022

Date : _____
Technopak Advisors Pvt. Ltd.
www.technopak.com

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Annexure A

LETTER OF AUTHORISATION

This Letter of Authorization is made this 6th day of June 2022.

BETWEEN:

Technopak Advisors Pvt. Ltd. a company incorporated in India, having its principal office at 5th Floor, Block A, Lemon Tree Corporate Park, Sector 60, Gurgaon 122 011 Haryana hereinafter called "Technopak" which expression unless repugnant to the context includes its successors in business and interest on the one Part.

AND

Rashi Peripherals Pvt. Ltd., a company incorporated in India, having its principal/corporate office at Ariisto House, 5th Floor Junction of N.S.Phadke Road, Teli Gali, opposite Hubtown Solaris, Andheri East, Mumbai, Maharashtra 400069 hereinafter called "Client" which expression unless repugnant to the context includes its successors in business and interest on the other Part.

Technopak and the Client individually shall be called as "Party" and collectively called as "Parties"

WHEREAS the Parties have mutually agreed at the Proposal/ToC dated 1st June 2022 [annexed as Annexure B] for the professional services in respect of the project "Report on Technology Reseller & Distribution Industry in India for the purpose of Initial Public Offering (IPO)" and now both the Parties have a desire to proceed with the business relationship in accordance with this letter of Authorization (hereinafter referred to as "Agreement");

WHEREAS, the Parties each represents that they are fully authorized to deal generally with and to make this Agreement respecting the subject matter hereof;

NOW, THEREFORE in consideration of the premises and the mutual rights and obligations herein set forth, the Parties hereto agree as follows:

1. DEFINITIONS

For the purpose of this Agreement and subject to the context or as otherwise specified, the following terms and expressions shall be deemed to have the following meaning:

- 1.1 The 'Assignment' shall mean the services to be performed by Technopak as set out in this Agreement and the proposal.
- 1.2 An 'Associate' shall mean any person temporarily employed by Technopak to provide specialized input to the Agreement.
- 1.3 A 'Consultant' shall, except as otherwise provided, mean any Staff Consultant or Principal employed by Technopak who is working on or supervising the work involved in the Assignment.
- 1.4 An 'Employee' shall mean any consultant or support staff or other person employed by Technopak.



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Tel: +91 124 5080100 Fax: +91 124 5080199
Regd. Office: 202, Sona Apartment 3, Kaushalya Park, Hauz Khas, New Delhi - 110 016
CIN: U74140DL1994PTC061818 E-mail: info@technopak.com



2. Payment Terms and Conditions:

The client shall agree to pay to Technopak the sum as agreed upon between the parties and documented in the Schedule of Payment / proposal. All payments by the clients for fee, costs and expenses shall be received in full. In case any tax is levied by the Government, the client shall bear such expenses. An interest of 1.5% per month will be charged on balances not paid within 7 days of the invoice or/and debit note. Non-payment of dues shall attract legal action for the recovery of the amount due; and shall constitute a termination event as per Clause 6 given below.

3. Confidential information:

Both parties shall treat as confidential (i) all proprietary information shared by the two parties (ii) all proprietary information acquired by the other party in the course to performance of the assignment including but not limited to information regarding equipment, special process of products or data concerning financial condition, wages, price lists, discount and similar matter; provided that Technopak shall not be obligated to treat as confidential, information that has become generally known to public or known to or in the possession of Technopak prior to its entering this Agreement.

The obligations of each party hereunder will continue and be binding during the term of this Agreement and for a further period of one (1) year after termination / expiry of the Agreement.

4. Jurisdiction:

The Agreement between Technopak and the Client shall be governed by the laws of India. All disputes are subject to New Delhi (India) Jurisdiction.

5. Force Majeure :

If either Party is unable to perform its obligation under this Agreement due to the occurrence of an event beyond its control such as acts of God, war, riots, labour disputes, strikes or lockouts, fire and other natural calamities, that Party will not be deemed to have defaulted under this Agreement. Both the Parties shall inform each other in the mode as mentioned in clause No. 8 under "Notice".

Each Party agrees to use all reasonable efforts at their own cost to facilitate and enable performance under this Agreement to continue. Payments shall become due in accordance with work carried out during such period.

6. Termination:

Either Party shall be entitled to terminate this Agreement forthwith any time by giving 30 days notice to the other Party in the event of (i) upon liquidation of other Party or if such other Party ceases business or makes any composition or arrangements with its creditors or (ii) breach by the other Party of any of the provisions of the Agreement. Both Parties undertake to facilitate to a reasonable extent the termination and handover of semi-finished deliverables and proprietary information and documents etc.

It is understood however, that both Parties shall be bound by the terms and conditions of this Agreement in case either Party does not exercise its right as referred to above. No express waiver or assent by any party hereto of any breach or default in any terms and conditions laid herein shall constitute a waiver or an assent to any succeeding breach in the same or any other terms or conditions made herein.



7. Non-Solicitation:

During the term of this Assignment and for one year after the conclusion of the same, neither party shall, directly or indirectly, either for its own account or as a partner, officer, employee, agent or otherwise solicit for business or employ any employee and/or subcontractor of the other, or any candidate, presented by one party to the other party.

Further, the Client, during such period, shall not associate itself with any present or ex-employees of Technopak for carrying out such professional services as are agreed in this Agreement.

8. Notice:

Any notice or request shall be made by letter, fax, e-mail as the party may from time to time notify provided communication received by fax, e-mail, telex are confirmed by the recipient.

9. Entire Agreement:

This Agreement supercedes all prior discussions and agreements between the said parties with respect to the subject matter hereof and this Agreement contains the entire agreement between the parties with respect to the matters covered under the proposal. Agreement shall not be modified or amended except by an instrument signed by or on behalf of the parties hereto; a copy of the final proposal is attached with this Agreement, which will provide all information regarding the technical and commercial terms of the Assignment.

IN WITNESS WHEREOF, the authorized representatives of the parties have executed this Agreement as of date of the later signature below.

for Technopak Advisors Pvt. Ltd




By :
[Please affix rubber stamp of the company]

Print Name : Ankur Bisen
Print Title : Senior Partner
Date : 6th June 2022

for Rashi Peripherals Pvt. Ltd.




By :
[Please affix rubber stamp of the company]

Print Name : Himanshu Kumar Shah
Print Title : CFO
Date : 6th June 2022

Report on Technology Reseller & Distribution Industry in India for the purpose of Initial Public Offering (IPO)

1st June 2022

Technopak Advisors

Proposed Table of Content for the Report

	Section	Details
I	Macroeconomic overview of the Indian Economy	<ul style="list-style-type: none"> • Outlook of India's GDP growth, per capita income growth in India • Comparison with other developed and developing economies • Key growth drivers of the Indian economy • Age-wise demographics, population growth, nuclearization, impact of urbanization, growing income per capita • Median age comparison between Emerging and Developed Market • Effects of COVID-19 on the Global Economy and India • Growing Digitization in India
II	Information and Communications Technology (ICT) Industry Overview	<ul style="list-style-type: none"> • Digital landscape of India (Internet users, smartphone users, online shoppers - as % of population) (comparison with US and China) • Size, growth of Indian ICT Industry – 2015 to 2021 and projected trajectory in 2025 • Outline global trends • Size and Growth of different customer segments driving the growth of Indian ICT Industry – Banking, Retail, Telecommunications etc. • Impact of COVID -19
III	Personal Computing Market in India	<ul style="list-style-type: none"> • Size and Growth of the Personal Computers and Accessories Market in India (PCs, Tablets, Printers, Supplies, Storage, Adaptors etc.) • Need for CPU, Hard Drive , Pen drive, Memory card, Graphic cards for Gamers • Comparison of India with global trends • Key segments and value chain • Key players (brands) and their routes to market in India • Key growth drivers • Impact of COVID -19
IV	Mobile Phone & Accessories in India	<ul style="list-style-type: none"> • Evolving trends in last 10-15 years in India • Overall size and growth of the Mobile Phone & Tablets (Separately) market in India • Growing of Accessories and Wearables in India • Evolving competition intensity and market consolidation – Key players • Understanding of global consumption • Key players (brands) and their key retailing routes in India • Value Chain • Impact of COVID 19



	Section	Details
V	Enterprise IT and Cloud	<ul style="list-style-type: none"> • Growing focus and adoption of Cloud, Cyber Security, Digital Technologies and Solutions etc. (Need explanation of digital technologies) • Other areas including Software, Licensing and Subscription, Network, Storage etc. • Size and Growth of the market pre and post COVID-19 • Key players (brands) and their key retailing routes in India • Impact of COVID-19 • Server business overview in India • Demand of servers in Indian Inc • Competition scenario • Growing inclination towards Green technology
VI	Retailing of Technology Products and Key Services in India and positioning of Reseller & Distribution model within it	<ul style="list-style-type: none"> • Total Addressable Market for all present and future SBUs of the Company. • Prevalent retailing models for Technology (Products and Cloud services) in India <ul style="list-style-type: none"> ○ Direct Sales ○ Brick MBOs ○ Distribution & Re-seller ○ E-commerce activation ○ Any Other • Technology Reseller & Distribution model of retailing overview <ul style="list-style-type: none"> ○ Size, Growth & Relative Share compared to other models of retail ○ Value chain comparison to spell out advantages and proposition of the model compared to other retailing models ○ Key success factors of reseller and distribution models – complementary services, systems & processes etc. compared to other models of retailing ○ Key Growth Drivers and Future Potential ○ Key Challenges • Benchmarking reseller & distribution across surrogates– viz. consumer electronics/ luxury and lifestyle/ food etc. • Key Players and their profile including <ul style="list-style-type: none"> ○ Portfolio of Products and Services ○ Infrastructure ○ Types and Number of Brands ○ Etc. • Key capabilities required for re-selling and distribution • Impact of COVID -19 on the industry • Any other
VII	Competitive Landscape	<ul style="list-style-type: none"> • Landscape of Technology re-sellers in terms of network, India presence, brand and vendor mix, distribution reach & network, channel partners, digitization of operations etc. <ul style="list-style-type: none"> ○ Capabilities of various technology Re-sellers ○ First in India to bring Logitech, Fitbit, Plantronics (Now known as Poly) brands to India ○ Warehousing Footprint ○ Business model comparative ○ Omnichannel mix (Online, Distributors, Modern Retail) ○ Technology Backed ○ Risk mitigation approaches (i.e. to reduce vendor dependence, channel partner dependence)



	Section	Details
		<ul style="list-style-type: none"> ○ Product / segment mix as part of business de risking (Enterprise, Personal Computing etc...) ○ Nature and age of vendor relationships ○ Nature and Age of channel partner Relationships ○ Network Strength Number of Distributors or Channel Partners ○ Wallet share with Key Brands like Asus, Samsung etc (if available in public domain) ○ Market share by Business Segments (if possible) ○ Number of Sales Partners
VII	Financials	<ul style="list-style-type: none"> ● Financial benchmarking of Rashi Peripherals with direct competition: Redington, Ingram Micro India, Iris Global, Apronix India, Savex etc. <ul style="list-style-type: none"> ○ Revenue ○ Profitability (EBIDTA %, PAT%) ○ Current Ratio ○ Debt-Equity Ratio ○ Working Capital Ratios ○ Debt Service Coverage Ratio ○ Return on Equity Ratio, Return on Capital employed ○ Any other ○ Key Performance Indicators identified by Company and Advisors

Commercials :-

Consulting fees of INR 23.5 lakhs + GST

- INR 10 Lakhs due on authorization at the start of the assignment
- INR 13.5 Lakhs due on the completion & submission of the final report

Timelines – 5 weeks for finalisation of the report post comments from the bankers and company

Methodology - The report will be completed using a mix of secondary research, Technopak's BoK and primary research. Few interviews with industry (including the Company Team) will be required as part of the research methodology



t e c h n o p a k

To,

The Board of Directors
Rashi Peripherals Limited
Ariisto House, 5th Floor
Telli Galli, Andheri (East)
Mumbai 4000 069
Maharashtra, India

Dear Sirs,

Re: Proposed initial public offering of equity shares of ₹5 each (the "Equity Shares") of Rashi Peripherals Limited (the "Company" and such offer, the "Offer")

With reference to the captioned matter, we Technopak Advisors Private Limited ("Technopak"), hereby accord our no-objection and our consent to be named as an "expert" in terms of the Companies Act, 2013 as amended, our report "**Industry Report on ICT Distribution in India**" dated **January 19, 2024** and its contents or any extract thereof ("**Report**"), being included in any documents issued by the Company in connection with the Offer, including the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**"), the stock exchanges where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchanges**") and the Registrar of Companies, Maharashtra at Mumbai ("**RoC**") , and in any publicity or other materials, presentations or press releases prepared by the Company or its advisers (collectively, the "**Offer Documents**") and in roadshow/ investor presentations, research reports and any other marketing material (including analyst presentations), in each case relating to the Offer (collectively, with the Offer Documents, the "**Offer Materials**").

We authorize you to deliver a copy of this letter to the RoC, the Stock Exchanges and any other regulatory authority as may be required in connection with the Offer. We also give our consent to include this letter of consent and the Report as part of the section titled "*Material Contracts and Documents for Inspection*" in the RHP and Prospectus which will be made available to the public for inspection, including on the Company's website.

This certificate does not impose any obligation on the Company to include in any Offer Materials all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate.

We further confirm that we have, where required, obtained requisite consent that may be required from any governmental authority or other person in relation to any information used by us in our report "**Industry Report on ICT Distribution in India**" published on **January 19, 2024**.

We confirm that all information, including but not limited to data obtained from secondary sources (such as company websites, articles in business journals, etc.) available in public domain, contained in the Report has been obtained by Technopak from sources believed by it to be true and reliable and after exercise of due care and diligence by us. However, such information is provided on an 'as is' basis without any warranty of any kind, and Technopak in particular, makes no representation or warranty,



Technopak Advisors Pvt. Ltd.
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Tel: +91 124 5080100 Fax: +91 124 5080199

Regd. Office: 202, Sona Apartment 3, Kaushalya Park, Hauz Khas, New Delhi - 110 016
CIN: U74140DL1994PTC061818 E-mail: info@technopak.com

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express or implied, as to the accuracy or completeness of any such information. All information contained herein must be construed solely as statements of opinion. We further assume no responsibility for statements made by the Company in the Offer, RHP, Prospectus or the Offer Documents other than the information included in **Annexure A**.

We confirm that we do not have any direct/ indirect interest in, or relationship with, the Company, its directors, its promoters, its key managerial personnel and members of the promoter group. We confirm that neither we nor our associates hold any Equity Shares of the Company.

We confirm that, other than in the ordinary course of commercial transactions, we do not have any relationship with the book running lead managers to the Offer ("**Book Running Lead Managers**").

We represent that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise).

We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Materials or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Materials, as the case may be.

Yours faithfully,

For **Technopak Advisors Private Limited**



Name: Ankur Bisoi
Title: Senior Partner

Date: January 19, 2024

Place: Gurugram, Haryana

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CIN: U74140DL1994PTC061818 E-mail: info@technopak.com

EXTRACT COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF RASHI PERIPHERALS LIMITED IN ITS BOARD MEETING HELD ON FRIDAY, 23RD SEPTEMBER, 2022 AT 5TH FLOOR, ARIISTO HOUSE, TELLI GALLI, ANDHERI (EAST), MUMBAI 400 069

APPROVE THE APPOINTMENT OF INDUSTRY DATA PROVIDER

“RESOLVED THAT for the proposed Initial Public Offering (the “Offer”) Technopack be and is hereby appointed as the industry data provider for the Offer for, *inter alia*, assisting Rashi Peripherals Limited (the “Company”) and the book running lead managers, appointed by the Company, on the terms and conditions as may be agreed.”



“RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.”

“RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required.”

//Certified True Copy//

For RASHI PERIPHERALS LIMITED

(Formerly Known as Rashi Peripherals Private Limited)



Krishna Kumar Choudhary
Whole- Time Director
(DIN 00215919)

Place: Mumbai

Date: 23/09/2022

Rashi Peripherals Limited

Registered Office: Ariisto House, 5th Floor, N S Phadke Road, Andheri East, Mumbai, Maharashtra - 400069, India
• Tel: +91-22-6177 1771 | Fax +91-22-61771999 • www.rptechindia.com | CIN: U30007MH1989PLC051039
