

REGISTRAR AGREEMENT

DATED March 18, 2024

AMONGST

PATEL RETAIL LIMITED

AND

BIGSHARE SERVICES PRIVATE LIMITED

AND

(PARTIES MENTIONED IN APPENDIX A- PROMOTER SELLING SHAREHOLDERS)



CHALLAN
MTR Form Number-6



GRN	MH017567868202324P	BARCODE	[Barcode]		Date	18/03/2024-16:31:51	Form ID	
Department	Inspector General Of Registration			Payer Details				
Type of Payment	Non-Judicial Stamps General Stamps SoS Mumbai only			TAX ID / TAN (If Any)				
Office Name	GENERAL STAMP OFFICE MUMBAI			PAN No.(If Applicable)	AAACB2072J			
Location	MUMBAI			Full Name	BIGSHARE SERVICES PRIVATE LIMITED			
Year	2023-2024 One Time			Flat/Block No.	Office No S6-2 6th Floor Pinnacle Business Park			
Account Head Details		Amount In Rs.		Premises/Building				
0030056201 General Stamps		600.00		Road/Street	Mahakali Caves Rd			
				Area/Locality	Andheri East Mumbai			
				Town/City/District				
				PIN	4	0	0	0
				Remarks (If Any)	PATEL RETAIL LIMITED RTI MOU			
				Amount In	Six Hundred Rupees Only			
Total			600.00	Words				
Payment Details	SBIEPAY PAYMENT GATEWAY			FOR USE IN RECEIVING BANK				
Cheque/DD Details		Bank CIN	Ref. No.	10000502024031807652	3291847105913			
Cheque/DD No.		Bank Date	RBI Date	18/03/2024-16:32:52	Not Verified with RBI			
Name of Bank		Bank-Branch		SBIEPAY PAYMENT GATEWAY				
Name of Branch		Scroll No. , Date		Not Verified with Scroll				

Department ID :

Mobile No. : 7045455370

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.

सदर चलन केवल दुस्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तांसाठी लागू आहे. नोंदणी न करावयाच्या दस्तांसाठी सदर चलन लागू नाही.



THIS REGISTRAR AGREEMENT (“AGREEMENT”) IS ENTERED INTO THIS ON March 18, 2024, AT MUMBAI, AMONGST:

1. **BIGSHARE SERVICES PRIVATE LIMITED**, a company within the meaning of the Companies Act, 1956, as amended (“**Companies Act**”) bearing Corporate Identification Number (CIN) U99999MH1994PTC076534 and having its registered office at E- 3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Mumbai - 400072, Maharashtra, India and Corporate Office at Office No.S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093, Maharashtra, India (hereinafter referred to as the “**BSPL**” or “**Registrar**”), 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

2. **PATEL RETAIL LIMITED**, a company incorporated under the Companies Act 1956, bearing CIN U52100MH2007PLC171625, and having its registered office M-2,, Anand Nagar, Additional M.I.D.C, Ambarnath, 421506 Maharashtra, 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 **SECOND PART**.

AND

3. **PARTIES MENTIONED IN APPENDIX A**, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their successors and permitted assigns, of the **THIRD PART**.

In this Agreement:

- (i) All parties mentioned in Appendix A shall be collectively referred to as “**Promoter Selling Shareholders**” and individually as “**Promoter Selling Shareholder**”;
- (ii) The Registrar, the Promoter Selling Shareholders and the Company, are hereinafter individually referred to as a “**Party**” and collectively as “**Parties**”

WHEREAS

1. The Company proposes to undertake an initial public offering of equity shares of face value of Rs. 10/- each (“**Equity Shares**”), comprising of a fresh issue of up to 9,018,000 (Ninety lakh eighteen thousand) Equity Shares by the Company (“**Fresh Issue**”) and an offer for sale of up to 1,002,000 Equity Shares by the Promoter Selling Shareholders (“**Offer for Sale**”) (the Fresh Issue and the Offer for Sale are collectively referred to as the “**Offer**”). The Offer shall be undertaken in accordance with the requirements of the Companies Act, 2013 along with the relevant rules, regulations, clarifications and modifications framed thereunder, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”) and other Applicable Law (as defined below), as amended, at such price as may be determined through the Book Building Process (“**Book Building Process**”) as provided in Schedule XIII of the SEBI ICDR Regulations and agreed to by the Company in consultation with the Book Running Lead Manager (“**Book Running Lead Manager**” or “**BRLM**”) to the Offer (“**Offer Price**”). The Equity Shares issued in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (“**U.S. Securities Act**”) or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act of 1933 and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in “offshore transactions” as defined in and in reliance on Regulation S (“**Regulation S**”) under the U.S. Securities Act and in each case, in compliance with applicable laws of the jurisdictions where offers and sales are made.
2. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors by the Company (acting through its IPO Committee) in consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR Regulations. The Company, in consultation with the BRLM, may consider a



further issue of Equity Shares, including by way of a preferential issue or any other method as may be permitted in accordance with Applicable Law to any person(s), at its discretion, prior to the filing of the red herring prospectus with the Registrar of Companies, Maharashtra, Mumbai ("RoC") ("Pre-IPO Placement"). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company acting through its IPO Committee and in consultation with the BRLM. If the Pre-IPO Placement is completed, the Fresh Issue size will be reduced to the extent of such Pre-IPO Placement. The Parties clarify that the Pre-IPO Placement, if undertaken, will not impact the size of the Offer for Sale.

3. The Board of Directors ("Board") of the Company have, pursuant to its resolution dated Friday 01st March, 2024 approved and authorised the Offer, and the shareholders of the Company have approved the Fresh Issue pursuant to the special resolution adopted by them at their extra-ordinary general meeting held on Thursday 07th March, 2024.
4. Each of the Promoter Selling Shareholders have, severally and not jointly, consented to participate in the Offer for Sale in accordance with the terms agreed to in their respective consent letters for undertaking certain matters in relation to the Offer. The details of the authority of the Promoter Selling Shareholders along with the dates of their consent letters have been stated in "Appendix A" below.
5. The Company and the Promoter Selling Shareholders have appointed Fedex Securities Private Limited as the Book Running Lead Manager, to manage the Offer on such terms and conditions as agreed with them and the BRLM has accepted the engagement in terms of the engagement letter executed between them and subject to the execution of this Agreement.
6. The Company is in the process of filing a Draft Red Herring Prospectus with SEBI, the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (BSE and NSE are collectively referred to as "Stock Exchanges") and will subsequently file the Red Herring Prospectus and the Prospectus with the Registrar of Companies ("RoC") and thereafter file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchanges in relation to the Offer.
7. The Company and the Promoter Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Agreement and in the manner as required under the various rules, regulations and notifications, as applicable and notified by the Securities and Exchange Board of India ("SEBI") as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act"). The Registrar is an entity registered with SEBI under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended ("SEBI RTA Regulations") and has a valid and subsisting registration number INR000001385 to act as the Registrar to the Offer (the activities pertaining to the Registrar are hereinafter collectively referred to as the "Assignment") which includes all responsibilities required to be discharged by the Registrar to the Offer, in the manner as required under various rules and regulations as applicable, including the SEBI Master Circular bearing reference no: SEBI/HO/MIRSD/POD-1/P/CIR/2023/70, for Registrars to an Issue and Share Transfer Agents, dated May 17, 2023 ("SEBI RTA Master Circular"), passed by the SEBI as empowered under the provisions of the SEBI Act, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Board by its resolution dated Saturday 30th December, 2023 has approved the appointment of Bigshare Services Private Limited as the Registrar to the Offer as per the terms and conditions detailed in this Agreement.
8. In terms of Regulation 9A (1)(b) of the SEBI RTA Regulations and paragraph 3.5 of the SEBI RTA Master Circular, the Registrar is required to enter into a valid and legally binding agreement with the Company and the Promoter Selling Shareholders for the Assignment, *inter alia* to define the allocation of duties and responsibilities amongst the Parties, and in pursuance of the same, the Parties have agreed to enter into this Agreement.
9. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors Bidding in the Offer (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. UPI Bidders applying in the Offer are required to participate through the unified payment interface ("UPI") process and are required to apply through unified payment interface mechanism ("UPI Mechanism"), in accordance with, and based on the timeline and conditions prescribed under SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI RTA Master Circular (to the extent pertaining to UPI), along with the circular issued by the National Stock Exchange of India Limited having



reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022 and the notices issued by BSE Limited having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or Stock Exchanges in this regard (collectively, the “UPI Circulars”), and any other Applicable Law. Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.

10. Further, the Company shall, to the extent permissible under the terms of this Agreement, instruct the Registrar to follow, co-operate and comply with the instructions given by the BRLM.

1. Interpretation

In this Agreement, unless the context otherwise requires:

- (a) words denoting the singular number shall include the plural and vice versa;
- (b) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity;
- (c) heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation;
- (d) references to the words “include” or “including” shall be construed without limitation;
- (e) the term “UPI Mechanism” shall mean the bidding mechanism that shall be used by a UPI Bidder to make an ASBA Bid in the Offer in accordance with UPI Circulars.
- (f) the term “UPI Bidder” shall mean collectively, RIIs in the retail portion and NIIs with an application size of up to ₹500,000 in the Non-Institutional Portion. Pursuant to SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual investors applying in public issues where the application amount is up to ₹ 0.5 million shall use UPI Mechanism and shall provide their UPI ID in the bid-cum application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity).
- (g) In this Agreement, the term “Non-Institutional Portion” shall mean the portion of the Offer being not more than 15% of the Offer, available for allocation to NIIs, of which one-third shall be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹1,000,000 and two-thirds shall be available for allocation to Bidders with an application size of more than ₹ 1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of NIIs subject to valid Bids being received at or above the Offer Price;
- (h) references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to this Agreement or to such agreement, deed, or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (i) references to a section, clause, paragraph, recital, preamble, schedule, or annexure is, unless indicated to the contrary, a reference to a section, clause, paragraph, recital, preamble, schedule, or annexure of this Agreement;
- (j) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- (k) references to the Offer Documents (as defined hereafter) shall mean the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus as of their respective dates;



- (l) references to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, consolidated, modified, extended, replaced or re-enacted;
- (m) references to the words "Working Day" shall be construed to mean any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Mumbai are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, "Working Days" shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays in India in accordance with circulars issued by SEBI from time to time.
- (n) in this Agreement, the term "ASBA" shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorising a Self-Certified Syndicate Banks ("SCSBs") to block the Bid Amount in the ASBA Account and will include applications made by UPI Bidders, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidders.
- (o) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence; and
- (p) unless otherwise defined the reference to the word 'days' shall mean calendar days; and
- (q) the Parties acknowledge and agree that the Annexures and Schedules attached hereto form an integral part of this Agreement.
- (r) All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus in relation to the Offer (collectively referred to as "Offer Documents"), including any amendments, addendums, corrigenda issued thereto, to be filed by the Company with SEBI, the RoC, Maharashtra, Mumbai and the Stock Exchanges, as may be applicable and the Offer Agreement to be executed among the Company, Promoter Selling Shareholders and the BRLM in relation to the Offer ("Offer Agreement"), as the case may be.

NOW THEREFORE, the Parties do hereby agree as follows:

1. The Company hereby appoints BSPL as the "Registrar to the Offer" and BSPL hereby accepts such appointment by accepting the terms of appointment as set out in this Agreement and signing this Agreement through its authorised signatory. Notwithstanding anything to the contrary contained in this Agreement, (i) the rights and obligations of the Company and each of the Promoter Selling Shareholders hereunder shall be several and not joint (and not joint and several) and none of the Promoter Selling Shareholders shall be responsible or liable, directly or indirectly, for the obligations of the Company or the Registrar or any of the other Promoter Selling Shareholders, as the case may be; and (ii) no Party shall be liable for any default by another Party. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party and the obligations of each of the Promoter Selling Shareholders under this Agreement (to the extent applicable) shall be limited to the extent of its portion of Equity Shares offered by such Promoter Selling Shareholders in the Offer.
2. The Registrar hereby undertakes to perform and fulfill the Assignment, as described herein (including all such works which are not specifically mentioned herein but are implied for completion of the Assignment), and to provide such other functions, duties, obligations and services as are required in accordance with applicable law (including but not limited to the rules, regulations, guidelines, directions and circulars prescribed by SEBI and the applicable provisions of the Companies Act and the rules thereunder, as amended) in respect of the Offer ("Applicable Law"), in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that such functions, duties, obligations and services are performed in a professional and timely manner in compliance with Applicable Law, and such functions, duties, obligations and services as required under the terms of this Agreement.



3. The Registrar, represents, warrants, declares and undertakes that:

- (a) It has obtained certificate of permanent registration from SEBI and that the certificate is valid permanently from April 9, 2013 bearing registration no. INR000001385 (as enclosed), unless suspended or cancelled by SEBI ("Certificate"). The Registrar shall ensure that the Certificate shall remain valid and in force at all times including by taking prompt steps for its renewal or re-application if it is cancelled earlier, at all times till the completion of the Assignment and the Registrar shall keep the Company, the Promoter Selling Shareholders and the BRLM informed on an immediate basis if due to any reason, its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and activities mentioned in this Agreement by any regulatory, statutory, governmental, administrative, quasi-judicial and/or judicial authority. A copy of the registration certificate from SEBI is attached as **Schedule I** hereto;
- (b) There are no show cause notices received by it, or there are no pending investigations or inquiries against it, the outcome of which may affect the Registrar's ability to perform its duties or obligations under this Agreement.
- (c) It shall make adequate disclosure in writing to the Company, the Promoter Selling Shareholders and the BRLM of any existing and/or potential areas of conflict of interest and duties, which are likely to impair its ability to render fair, objective and unbiased services in relation to the Assignment;
- (d) It shall perform the Assignment with the highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the SEBI RTA Regulations and complete all the formalities accurately, diligently and within the specified time limits as per Applicable Law, including, without limitation, all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), UPI Circulars, read with the UPI Phase III Circular, as applicable, SEBI RTA Master Circular, and any other applicable rules, regulations and bye-laws of the Stock Exchanges, as amended from time to time and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Promoter Selling Shareholders, the BRLM, other intermediaries and the prospective investors who make a bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form (and unless otherwise stated or implied, including an Anchor Investor) ("Bidders"). The Registrar will not take up any activities which are likely to be in conflict with its own interests or the interests of the Company, the Promoter Selling Shareholders, the BRLM, any other person in relation to the Offer including any other intermediaries and the Bidders, etc. or contrary to or in violation of any rules, regulations, guidelines notifications, circulars, or orders/directions issued by SEBI, from time to time or other Applicable Law.
- (e) It shall ensure that the demographic details provided by the Bidders in the Bid cum Application Forms shall not be used by it for any purpose other than in relation to the Offer;
- (f) It is not an associate and shall not be deemed to be an associate of the Company or the Promoter Selling Shareholders as mentioned under the SEBI RTA Regulations. It has a clean track record and no penalty has been imposed upon it by SEBI now or in the past. It has not violated any of the conditions subject to which registration has been granted and that no disciplinary or other proceedings have been commenced against it by SEBI, or any other statutory, regulatory, judicial, quasi-judicial, administrative and/or supervisory authority or court/ tribunal and that it is not prohibited, debarred/ suspended from carrying on its activities as a registrar to the Offer by SEBI, including the activities in relation to this Assignment. No orders restricting the Registrar, or which may restrict the Registrar from carrying out this Assignment, have been passed. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, the Promoter Selling Shareholders and the BRLM, on an immediate basis in writing of such orders and cooperate to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines (at no extra cost) including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the BRLM in consultation with the Company and the Promoter Selling Shareholders. In the event, (i) the Company, its affiliates, advisors, successors, directors, officers, employees and agents or other persons acting on its behalf, permitted assigns (collectively, along with the Company, "**Company Indemnified Parties**"); (ii) the Promoter Selling Shareholders, their representatives, officers, employees, advisors, successors, permitted assigns and agents, and other persons acting on its behalf, if any ("**Promoter Selling Shareholders Indemnified Parties**") and/ or (iii) the BRLM and/ or any of its affiliates, partners, promoters, directors, officers, employees, advisors, representatives,



associates, successors, permitted assigns, agents, intermediaries and authorized agents or other persons, if any, acting directly or indirectly on its behalf and other person, if any, controlling the BRLM (collectively, “**BRLM Indemnified Parties**”) (the Company Indemnified Parties, Promoter Selling Shareholders Indemnified Parties and BRLM Indemnified Parties are collectively known as “**Indemnified Parties**”) incur any loss due to such inability of the Registrar to carry on the Assignment, the cause of which is solely attributable to the Registrar, the Registrar and/ or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (“**Indemnifying Parties**”) shall indemnify the Indemnified Parties, severally and not jointly, as applicable, in accordance with the terms of this Agreement, for the Company Indemnified Parties and Promoter Selling Shareholders Indemnified Parties and in accordance with the Letter of Indemnity (as defined below) for the BRLM Indemnified Parties.

- (g) It shall make adequate disclosure in writing to the Company, the Promoter Selling Shareholders and the BRLM of any existing and/or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service in relation to the Assignment. It shall cooperate and comply with any instructions the Company, the Promoter Selling Shareholders and the BRLM may provide in respect of the Offer. It shall immediately notify the Company, the Promoter Selling Shareholders and the BRLM in writing of any actual or anticipated delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein and shall indemnify the Company, the Promoter Selling Shareholders and the BRLM Indemnified Parties for any losses caused due to such error or delays in accordance with the terms of this Agreement and the Letter of Indemnity. Further, it shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown or any other force majeure events on the Offer related activities, to ensure that the timelines and other requirements prescribed under Applicable Law and as agreed by the Company, the Promoter Selling Shareholders and BRLM are met. The Registrar confirms the COVID-19 pandemic has not resulted in any material adverse effect on the Registrar or its ability to perform in full its obligations under the Assignment. The Registrar further confirms that it shall endeavor to render its services as the Registrar to the Offer under the terms set out in this Agreement, in compliance with any governmental and/or statutory regulations issued in connection with any pandemic and in particular in respect of COVID-19.
- (h) It shall keep and maintain the books of account and other records and documents specified in Regulations 14 and 15 of the SEBI RTA Regulations and SEBI RTA Master Circular, in respect of 8 (eight) preceding financial years for a minimum period of 8 (eight) years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer or such longer period as may be required under Applicable Law. Any and all records/ documents referred to and forming part of Annexure 6, under paragraph II(12) of the SEBI RTA Master Circular, shall be preserved and maintained by the Registrar for period not less than 8 (eight) years after completion of the Offer on behalf of the Company or such later period as may be prescribed under Applicable Law;
- (i) It has not violated at any time the Code of Conduct prescribed under the SEBI RTA Regulations;
- (j) It has the required infrastructure, facilities, personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth (including, as stipulated in the SEBI RTA Regulations, SEBI RTA Master Circular) to honour its obligations and liabilities under this Agreement. It shall have a dedicated separate team of personnel handling post-Offer correspondence;
- (k) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the services indicated herein and that due care, diligence and caution shall be taken and endeavor to ensure that there are no errors in the services to be performed by it. It shall immediately notify the Company, the Promoter Selling Shareholders and the BRLM of any delay or errors committed or likely to occur while completing any formalities;
- (l) It shall co-operate and comply with any instructions the Company, the Promoter Selling Shareholders and the BRLM may provide in respect of the Offer, provided that they do not give any instructions which are in violation of any applicable law, rules and regulations;
- (m) It is a ‘fit and proper person’ as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended;



- (n) It has connectivity with the depositories, namely the National Securities Depositories Limited (“NSDL”) and Central Depositories Services (India) Limited (“CDSL”) (CDSL together with NSDL are referred to as “**Depositories**”). In this regard, the RTA shall provide all assistance to the Company, the Promoter Selling Shareholders and BRLM in all other work incidental to, or connected with processing of electronic Bids, application for issue/ refund/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;
- (o) It is not subject to any litigation in, or injunction or order of, any court or regulatory and/or any other authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a Company, including the Offer. It shall immediately notify the Company, the Promoter Selling Shareholders and the BRLM in writing of any such litigation, or injunction or order of any court or regulatory and/ or any other authority;
- (p) It shall keep the Company, the Promoter Selling Shareholders and the BRLM fully informed of the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory or statutory, judicial, quasi-judicial, administrative, governmental authority from time to time. The Registrar shall, in the event of any change in its status / constitution subject to prior written consent of the Company and the Promoter Selling Shareholders with respect to such change in its status / constitution, obtain the permission of SEBI and any other regulatory, statutory, administrative, quasi-judicial, governmental and/or judicial authority, and shall duly inform the Company, the Promoter Selling Shareholders and the BRLM immediately, in writing, of such change in status or constitution.
- (q) The entry into this Agreement does not violate, or constitute a breach of, any law, regulation, court or tribunal order or any agreement, deed or undertaking entered into by the Registrar;
- (r) In the event the Registrar is unable to continue to act as a Registrar to the Offer, at any point of time, due to any order, injunction, or direction of any statutory, regulatory, judicial, quasi-judicial, governmental, and/ or administrative authority or otherwise, it shall immediately inform the Company, the Promoter Selling Shareholders and the BRLM and take steps, in consultation with and as per the direction of the Company, the Promoter Selling Shareholders and the BRLM for a smooth transition of the data held by the Registrar in relation to the Offer and the Equity Shares (at no cost to the Company and the Promoter Selling Shareholders for such transition) to another registrar as may be appointed by the Company and the Promoter Selling Shareholders, in consultation with the BRLM. However, the Registrar shall continue to be liable for any acts done prior to the transition. The Registrar shall hand-over to the Company and the Promoter Selling Shareholders (as applicable), all the records / data and all related documents which are in its possession in its capacity as a Registrar to the Offer, within 15 (fifteen) days from the date of termination of this Agreement, or within 15 (fifteen) days from the date of cancellation of its certificate of registration as registrar, whichever is earlier. The Registrar shall provide back-up documents for the transactions to the BRLM, within 1 (one) month of closure of the Offer.
- (s) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, circulars, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances.
- (t) This Agreement has been duly authorised, executed and delivered by it, and is a valid and legally binding obligation on it enforceable in accordance with its terms. The execution, delivery and performance of this Agreement does not violate, or constitute a breach of, any law, regulation, court or tribunal order or any agreement, deed or undertaking entered into by the Registrar.
- (u) It has formulated and implemented a comprehensive policy framework, approved by its board of directors and is in compliance with the requirements of paragraphs 11 and 23 of the SEBI RTA Master Circular.
4. The Company and the Promoter Selling Shareholders hereby declare that they have complied with and agree to comply with all statutory and regulatory formalities under the Companies Act, the SEBI ICDR Regulations and all other relevant statutes, rules, regulations and guidelines to enable them to make the Offer. The Company and the Promoter Selling Shareholders also agree that they will co-ordinate with the Registrar and that they will not give any



instructions which are in violation of any applicable rules, regulations and guidelines issued by SEBI and any other relevant statutory/regulatory authority. All obligations of the Parties shall be several and not joint and no Party shall be liable for any default by another Party. In case, the Registrar receives any instructions under this Agreement, which are not in conformity with the Applicable Law, the Registrar shall immediately notify the Company, the Promoter Selling Shareholders and the BRLM, as applicable, in writing about such instructions pursuant to which Company, the Selling Shareholders or the BRLM, as applicable, will be free to withdraw / modify such instructions.

5. The Company, in relation to the Offer, hereby confirms that it has complied with and agrees to comply with statutory and regulatory formalities under the Companies Act, the SEBI ICDR Regulations, and all other applicable laws, rules, regulations, notifications, circulars and guidelines, to enable it to undertake the Offer.
6. This Agreement entered into between the Parties is for engaging BSPL as the Registrar to the Offer and does not in any way bind the Company and/or the Promoter Selling Shareholders to appoint BSPL as the registrar and share transfer agent of the Company. The Company and/or the Promoter Selling Shareholders, in consultation with the BRLM, have the absolute right to appoint any other agency as its registrar and transfer agent. In the event of appointment of any other agency as the registrar and transfer agent other than BSPL or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available to the Registrar by virtue of being the Registrar to the Offer in a format compatible to the registrar and transfer agent appointed by the Company and the Promoter Selling Shareholders, in consultation with the BRLM, without any additional charges.
7. The Parties, severally and not jointly (and not jointly and severally), agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in this Agreement and Schedule II hereunder, which functions, duties and obligations are inclusive and not exhaustive and are generally in conformity with the model agreement contemplated under the SEBI RTA Regulations. The Parties may include further activities agreed upon mutually, but all the activities pertaining to the Assignment shall be listed and agreed upon between the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities specified for the Registrar to the Offer herein, as well as in the Underwriting Agreement, Cash Escrow Agreement, Share Escrow Agreement, Syndicate Agreement, the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus, the Abridged Prospectus, any other agreement to which it is a Party, the Bid cum Application Form, the Anchor Investor Application Form, including all supplements, corrections, amendments, corrigenda, notices to investors, thereto (collectively, the "Offer Documents") to be issued by the Company in relation to the Offer. The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, logo and other requisite details (including address, contact and SEBI registration details) required under Applicable Law, in the Offer Documents and in all such other documents as are required for the Offer and agrees to provide a consent letter in a form and manner satisfactory to the Company, the Promoter Selling Shareholders and the BRLM.
8. Without prejudice to the above, the Registrar's Assignment shall include without limitation, the following activities :
 - (a) To enter into a Cash Escrow and Sponsor Bank Agreement, pursuant to which the escrow account will be opened and the Registrar shall issue requisite instructions to the Escrow Collection Bank, Refund Bank, Public Offer Account Bank and Sponsor Bank (collectively, the "Bankers to the Offer") in relation to the Offer;
 - (b) To enter into an 'Underwriting Agreement' and the 'Syndicate Agreement' with, the Company, each of the Promoter Selling Shareholders, the BRLM and the Syndicate Members, pursuant to which the members of the Syndicate shall fulfil their underwriting obligations, and the Registrar shall provide the necessary notices and perform such other functions as may be agreed in accordance with such Underwriting Agreement.
 - (c) To enter into a 'Share Escrow Agreement', pursuant to which the Promoter Selling Shareholders shall, prior to filing of the Red Herring Prospectus, open a share escrow account ("Share Escrow Account") with the Registrar wherein each of the Promoter Selling Shareholders shall transfer their respective portion of shares offered by them ("Offered Shares"), within the prescribed timelines as agreed to in the Share Escrow Agreement. The Registrar shall operate the Share Escrow Account in terms of the instructions by the Promoter Selling Shareholders and the BRLM, as applicable, and issued under the Share Escrow Agreement;



- (d) To enter into any other agreement with the Company, the Promoter Selling Shareholders and the BRLM or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed in accordance with such agreement;
- (e) Provide detailed instructions to the Bankers to the Offer (including Sponsor Banks), Escrow Collection Banks, , SCSBs, members of Syndicate, Collecting Depository Participants (“CDPs”), sub-Syndicate members/ agents, Registrars and Transfer Agents registered with SEBI (“RTAs”) and Registered Brokers who are authorized to collect ASBA Forms from the Bidders in relation to the Offer (collectively, the “**Designated Intermediaries**”), including the format and timeline of receipt of information;
- (f) Finalising with the Company, the Promoter Selling Shareholders and the BRLM on the amount of processing fees payable to SCSBs and the Sponsor Bank(s) and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, the basis of the commission payable to the members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers, who are authorized to collect ASBA Forms from the Bidders and Anchor Investor Application Forms in relation to the Offer (together the SCSBs, members of the Syndicate, CDPs, sub Syndicate members/agents, RTAs, and the Registered Brokers are hereinafter defined as the “**Designated Intermediaries**”), the Bid/Offer Opening Date and Bid/Offer Closing Date, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any to the Designated Intermediaries;
- (g) Providing/ specifying the format to the Designated Intermediaries in which information in relation to ASBA or the UPI Mechanism is required;
- (h) Intimation on the amount of processing fees payable to SCSBs and the Sponsor Bank(s) in respect of the syndicate ASBA and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs; and intimating the basis of commission payable to the SCSBs, the Registered Brokers, the CDPs and the RTA to them before the Bid/Offer Opening Date;
- (i) Intimating to the Designated Intermediaries before opening of the Offer, the basis of the commission payable, the Bid/ Offer Opening Date and Bid/ Offer Closing Date/time, including details of revision in Price Band, Floor Price, Bid/ Offer Period, if any;
- (j) Providing inputs for finalizing the Bankers to the Offer;
- (k) Follow up with Sponsor Bank (through the Designated Stock Exchange), Bankers to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Bank, Bankers to the Offer and SCSBs;
- (l) It shall be the sole responsibility of the Registrar to procure and collect the final certificates from all the SCSBs, Bankers to the Offer and the Sponsor Bank(s), as the case may be, including the syndicate SCSBs, participating in the Offer, within 2 (two) working days from the closure of the Offer (Bid/ Offer Closing Date);
- (m) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates, duly signed on the letterhead/ stamped, have been received within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall also advise the members of the syndicate to be appointed by the BRLM through the Stock Exchange of the mismatches, if any, that may warrant a correction of the Bid Data;
- (n) To obtain from the Depositories, the Demographic Details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event that the PAN is missing, the Registrar is to check whether the Bidder falls under the Sikkim category or any other exempt category;
- (o) Providing/ specifying the form and timeline to the Designated Intermediaries, as applicable, in which information in relation to ASBA process or the UPI Mechanism, is required.



- (p) Finalising with the Company, the Promoter Selling Shareholders and the BRLM on the amount of processing fees payable to SCSBs and the Sponsor Bank(s) and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, the basis of the commission payable to the members of the Syndicate, CDPs, sub-Syndicate members/ agents, RTAs, and the Registered Brokers, who are authorized to collect ASBA Forms from the Bidders and Anchor Investor Application Forms in relation to the Offer (together the SCSBs, members of the Syndicate, CDPs, sub Syndicate members/agents, RTAs, and the Registered Brokers are hereinafter defined as the “**Designated Intermediaries**”), the Bid/Offer Opening Date and Bid/Offer Closing Date, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any to the Designated Intermediaries.
- (q) Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number (“**ISIN**”), and for finalizing and to be party to the tripartite agreement to be entered into with the Company and the Depositories, if required;
- (r) Liaising with the Designated Intermediaries and the Sponsor Bank(s) to carry out the required steps for the purposes of the Offer;
- (s) To review the sections related procedural aspects of the Offer in the Offer Documents, including the ‘Offer Procedure’ section and other documents or information in connection with the Offer, and confirm their accuracy, as requested by the BRLM and the legal counsel;
- (t) Collecting within the timelines provided under the circulars and notifications notified by SEBI and in the manner as specified by the Company, the Promoter Selling Shareholders and the Book Running Lead Manager:
- i. The Bid cum Application Forms from the Designated Intermediaries and the Anchor Investor Application Forms from the BRLM;
 - ii. The electronic Bid file/ data from the Stock Exchanges;
 - iii. The aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Bank(s) and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary, and the Sponsor Bank(s);
 - iv. Soft and hard copies, as applicable, of the ASBA Forms, bank schedules, reconciled data and final certificates from all centres of the Designated Intermediaries, SCSBs and the Sponsor Bank(s)/ Stock Exchanges, as applicable, and with respect to Anchor Investors, the Anchor Investor Application Forms from the BRLM and the data/information with respect to the Bid Amount of Anchor Investors from the Bankers to the Offer; and
 - v. The PAN, DP ID, Client ID and other Demographic Details of valid beneficiary accounts from Depositories,

In each case, in accordance with the instructions of the Company, Promoter Selling Shareholders and the BRLM, and subject to reporting any disruptions/delay in the flow of applications from the Designated Intermediaries to the Company, the Promoter Selling Shareholders and the BRLM, the Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines;

- (u) Co-ordinating with the Depositories and ensuring that the number of Equity Shares allocated to each Bidder is correct in all respects including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (v) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms;



- (w) At the time of finalization of the Basis of Allotment, the Registrar shall verify the PAN, issued by the Income Tax Department of India for checking compliance for a single foreign portfolio investor, and check compliance for paragraph 40 of the SEBI RTA Master Circular, in relation to SEBI (Foreign Portfolio Investors) Regulations, 2019 ("FPI Regulations"), as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar shall obtain validation from the Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limits set out under the FPI Regulations, as amended within the timelines for issue procedure, as prescribed by SEBI from time to time.

Upon approval of the Basis of Allotment, to share the Bid file received from the Stock Exchanges with the Sponsor Bank(s) and the SCSBs, containing the application numbers, number of Equity Shares, bid amount and any other additional fields, as may be required, who shall use such information for credit of funds and unblocking of funds, as applicable.

- (x) Submitting bank-wise pending UPI applications for unblocking to the SCSBs along with the allotment file, not later than 6:30 pm IST on the day of finalisation of the basis of allotment (or such other timeline as may be prescribed under Applicable Law). Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under Applicable Law). The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under Applicable Law including the SEBI RTA Master Circular, in this regard.
- (y) To process all Bids along with bank schedules received from the Designated Intermediaries, the SCSBs and the Sponsor Bank(s) in respect of the Offer, the BRLM and Escrow Collection Banks, as applicable, in respect of the Offer and the electronic Bid file received from the Stock Exchanges in respect of the Offer;
- (z) To advise the Designated Intermediaries through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of Bid data;
- (aa) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company, the Promoter Selling Shareholders and the BRLM;
- (bb) To screen, identify and list Bid cum Application Forms with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI, the Stock Exchanges and other relevant government bodies and as specified in the Offer Documents and rejecting such Bid cum Application Forms in consultation with the Company, the Promoter Selling Shareholders and the BRLM. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms or their respective enclosures;
- (cc) On closure of the Offer, to collect the Bid file from Stock Exchanges/ the BRLM and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file to the concerned Designated Intermediary (through the BRLM), the Sponsor Bank and BRLM, of the erroneous Bids which will be considered as invalid;
- (dd) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required to all the Escrow Collection Banks and the SCSBs who shall use such information for due validation;
- (ee) To inform the Designated Intermediaries and the BRLM of any errors in the Bid details, along with advice to send the rectified data within a specified date;
- (ff) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the BRLM, the Escrow Collection Bank(s) and the Sponsor Banks, and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN;



- (gg) To reject the Bids in case the DP ID, Client ID, UPI ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, Client ID, UPI ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date;
- (hh) To ensure that the PAN details of the Bidders are linked with Aadhar and are in compliance with the Central Board of Direct Taxes notification G.S.R 112(E) dated February 13, 2020 and press release dated June 25, 2021
- (ii) Preparing and sending the Confirmation of Allocation Note ("CAN") and the revised CAN for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Offer related stationery.
- (ij) To reject the Bids made by duplicate copies of the same Bid cum Application Form (i.e. two Bids bearing the same unique identification number);
- (kk) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/ Offer Closing Date or such earlier time as may be prescribed by Applicable Law;
- (ll) To coordinate with the Bankers to the Offer (in case of Bids by Anchor Investors) and Designated Intermediaries (in case of all other Bids) for submission of final certificates, after taking into account rectifications, if any and reconciling any data mismatches with the Bankers to the Offer and the Designated Intermediaries, as the case may be, and ensuring the accuracy of such final certificates in accordance with the Applicable Law;
- (lmm) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required to all the SCSBs and Sponsor Bank(s) who shall use such information for due validation;
- (lenn) To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications and as specified in the Offer Documents;
- (looo) To complete validation of beneficiary account details;
- (lppp) To ensure that SCSBs applying through the ASBA process shall apply in the Offer through a separate account opened with another SCSB, and reject Bids by SCSB under technical grounds if the former is not complied with;
- (lqqq) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the BRLM and the Company;
- (lrrr) To prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company, the Promoter Selling Shareholders and the BRLM;
- (lsss) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the Book Running Lead Manager, in each case within the timelines prescribed by SEBI.
- (lttt) To communicate to the Company, the Promoter Selling Shareholders and the BRLM, at the earliest in the event of a discrepancy between the electronic bid file registered on the online system of the Stock Exchanges and the SCSB's data;
- (luuu) To provide exceptions to enable the Company, the Promoter Selling Shareholders and the BRLM to take decision on the Bids;
- (lvvv) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars, as read with the UPI Phase III Circular, as applicable.



- (ww) To immediately inform the Company, the Promoters Selling Shareholders and the BRLM in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn prior to the Bid/Offer Closing Date, to the extent applicable and inform Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries.
- (xx) To enter accurate data based on physical Bid cum Application Forms for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable;
- (yy) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and Retail Individual Investors. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within 2 (two) Working Days from the Bid/ Offer Closing Date, or such earlier time as may be prescribed under Applicable Law. The Registrar shall also provide exceptions, if any, to enable the Company and the BRLM to take decision on the Bids;
- (zz) To provide correct data in time, within the timelines prescribed by SEBI from time to time, to enable the Company and the BRLM to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations and in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment, and finalising the list of persons entitled to allotment of Equity Shares. Upon approval of the Basis of Allotment, the Registrar will share the debit file with the Sponsor Bank(s) (through stock exchanges) and SCSBs, containing the application number, number of Equity shares, bid amount and any other additional fields, as applicable, and use such information for credit of funds in the public issue account and unblocking of excess funds in the RII's account. The Sponsor Bank(s), based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from the RII's bank account, whereupon the funds will be transferred from RIIs account to public offer account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank
- (aaa) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, Allotment Advice in consultation with the Company, the Promoter Selling Shareholders (to the extent applicable) and the BRLM, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on the approved Basis of Allotment and to assist the Company and the Promoter Selling Shareholders in their corporate action for credit of Equity Shares on allotment/lock-in for pre-Offer capital (except the Offered shares to the extent Allotted pursuant to the Offer and any other Equity Shares that are exempted from lock-in under the SEBI ICDR Regulations) within the timelines prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out lock-in for the pre-Offer capital (except the Offered shares to the extent Allotted pursuant to the Offer and any other Equity Shares that are exempted from lock-in under the SEBI ICDR Regulations) as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify BRLM Indemnified Parties, the Company and the Promoter Selling Shareholders, the cost incurred on account of payment of such interest or damages.
- (bbb) In relation to bids made by QIBs, match/validate the QIB Bid file details with the demographic details in the depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies. In the event that the status of a QIB is not verifiable (for instance, an investor in the OTH category) or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/ Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory, judicial, quasi-judicial, governmental, statutory and/or administrative authority and the audited financials provided by such investor.
- (ccc) To communicate to the BRLM, Company and the Promoter Selling Shareholders at the earliest any discrepancy between the electronic bid file registered on the online system of the Stock Exchanges and the SCSB's data and final certificate received from the SCSBs. The Registrar shall discuss the results of such



reconciliation with the Company, the Promoter Selling Shareholders, the BRLM, the SCSBs and the Sponsor Bank(s) in a timely manner.

- (ddd) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and RIIs. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within 2 (two) Working Days from the Bid/Offer Closing Date or any such period as prescribed as per Applicable Law.
- (cee) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;
- (fff) To send the Confirmation Allocation Note ("CAN") to the Anchor Investors and the Allotment Advice to Bidders, as applicable who have been Allotted Equity Shares in the Offer;
- (ggg) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the applicable SEBI ICDR Regulations;
- (hhh) To deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required by the SCSBs who shall use such information for validation at their end;
- (iii) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Sponsor Bank, the Designated Intermediaries and the BRLM including:
 - (i) Bids files from the online bidding system of the Stock Exchanges and Bids furnished by SCSBs, the Designated Intermediaries and the Book Running Lead Manager;
 - (ii) Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
 - (iii) Particulars relating to the requisite money to be transferred to Public Offer Account from each blocked account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
 - (iv) Particulars relating to, rejected/withdrawn/unsuccessful Bids;
 - (v) Particulars regarding the monies blocked in the ASBA Accounts or through UPI process of the respective ASBA Bidders.
- (jjj) To specifically record cases of multiple Bids and keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories, to carry out procedures in relation to accurately identifying and rejecting multiple Bid cum Application Forms;
- (kkk) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company);
- (lll) Prepare the following registers and other data:
 - (i) Top 50/100/200 shareholders (for the Stock Exchanges);
 - (ii) Allotment registers;
 - (iii) Register of members;
 - (iv) Index of members;
 - (v) Return of Allotment (for the Registrar of Companies);
 - (vi) Cross Reference Register;



- (vii) Postal journal for documents mailed;
 - (viii) Necessary details for the purpose of filing FCTRS, if any; and
 - (ix) Any other registers and/or data as may be requested by the Company and/or the BRLM in relation to the Offer.
- (mmm) Post communication of the Basis of Allotment by the Company, to prepare the list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Escrow Account/ASBA Account/UPI linked bank account, as applicable, to the Public Offer Account, and/or from Escrow Account to the Refund Account/unblocking of funds in ASBA Accounts/UPI linked bank account, as applicable; and to prepare the Allotment Advice/Allotment Letters and CAN/unblocking intimations in case of Anchor Investors, in consultation with the Company, the Company and the BRLM.
- (nnn) To ensure that the allotment made is correct and timely uploading of the correct file in the depository system is made;
- (ooo) To co-ordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects;
- (ppp) Preparation of the fund transfer schedule along with reconciliation of total funds received from Escrow Collection Banks, and total amounts blocked in the ASBA Accounts, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalisation of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Bank(s), along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account (including for eventual credit to the Company and the Promoter Selling Shareholders) within the timelines specified under the UPI Circulars, read with the UPI Phase III Circular, as applicable, and any other Applicable Law notified from time to time:
- (i) Number of Equity Shares to be allotted against each valid Bid and the list of successful Bidders;
 - (ii) Amount to be transferred from the relevant ASBA Account/ UPI linked bank account or the Escrow Account to the Public Offer Account (or the refund account if so required), for each valid ASBA Bid or Anchor Investor Bid and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under Applicable Law;
 - (iii) The date by which the funds referred herein above, shall be transferred to the Public Offer Account in accordance with the terms of this Agreement, the Offer Documents and under applicable law;
 - (iv) Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Offer or the SCSBs or the Sponsor Banks to refund the amount or unblock the relevant bank accounts, as the case maybe; and
 - (v) Providing bank wise data of allottees, the amount corresponding to the Equity Shares to be allotted and the refund amount to be credited to the Refund banks.
- (qqq) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA bank accounts/UPI linked bank accounts, issuance of instructions for refund to the Anchor Investors, as the case may be, all within the timelines prescribed under the Offer Documents, this Agreement, the SEBI ICDR Regulations and other applicable circulars and regulations issued by the SEBI;
- (rrr) To give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Issue Documents and required under applicable legislations, rules and regulations issued by SEBI;



- (sss) In accordance with instructions received from the Company and the Promoter Selling Shareholders, giving instructions to the concerned Depository for credit of Equity Shares to the successful Bidders after the approval of Allotment of Equity Shares by the Board and ensuring that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable legislations, rules and regulations issued by SEBI;
- (ttt) To receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Bidders from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm that all formalities are completed;
- (uuu) To give instructions to the Depositories to carry out lock-in for the pre- Offer share capital and receive confirmation from the Depositories;
- (vvv) To dispatch letters of Allotment/Allotment Advice, CAN, unblocking intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents, subject to certain cases kept in abeyance in consultation with the Company, and the BRLM and assist the Company, the Promoter Selling Shareholders and the BRLM in filing of the confirmation of refund dispatch with the Stock Exchanges. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by the SEBI and as included in the Offer Documents and maintaining proper records of such refunds;
- (www) It shall send SMSs and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the bank accounts, for direct ASBA applications; and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank(s) and sending the bank-wise pending applications or unblock to the SCSBs by the Registrar, for UPI applications.
- (xxx) To issue duplicate refund orders after obtaining suitable indemnity bond or confirmation from the Refund Bank that the original is not paid and stop has been noted against the same;
- (yyy) To revalidate refund orders and unblocking instructions, where permitted, if applicable;
- (zzz) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- (aaaa) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the BRLM;
- (bbbb) Finalization of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/ certificates, in consultation with the post-Offer BRLM, the Promoter Selling Shareholders and the Company, to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate, the SCSBs and the Bankers to the Offer;
- (cccc) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years subject to any commercial agreement with the Company and/or the Promoter Selling Shareholders for storage of such records and are made available to the Company at regular intervals.
- (dddd) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post- Issue monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Promoter Selling Shareholders and the BRLM;
- (eeee) To co-ordinate with the Sponsor Bank(s), SCSBs, BSE, BRLM, Registered Brokers, Banker(s) to the Offer, National Payment Corporation of India, and other parties as may be required, for completing the



post-Offer related formalities in relation to the Offer, in accordance with Applicable Laws and SEBI Circulars.

- (ffff) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals;
- (gggg) To settle investor complaints and grievances pertaining to Allotment of Equity Shares, refund orders, delay in dispatch of Allotment Advice, or any investor grievances related to the Registrar's scope of services, complaints, communications received from the SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company, the Promoter Selling Shareholders and the BRLM during the Offer Period and after closing of the Offer;
- (hhhh) To assist the Company, the Promoter Selling Shareholders and BRLM in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange;
- (iiii) To coordinate with the Refund Banks for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds;
- (jjjj) In accordance with applicable law, ensuring the timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful or rejected (to the extent they are unsuccessful or rejected);
- (kkkk) To initiate corporate action to Allot Equity Shares to the successful Bidders including by transfer from the Share Escrow Account after the approval of Allotment of Equity Shares by the Board;
- (llll) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within 3 (three) Working Days from the date of closure of the Offer or within such timeline as prescribed by SEBI;
- (mmmm) To ensure that the Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement;
- (nnnn) To ensure timely deposit of the Equity Shares in the Share Escrow Account and to ensure that the transfer of the Offered Shares from the Selling Shareholders to the successful Bidders is undertaken in a timely manner;
- (oooo) To give instructions to transfer the funds from the Anchor Investor Escrow Account to the Public Offer Account in accordance with the Offer Documents and Applicable Law;
- (pppp) To consolidate the list of subscriptions received through the Underwriters and evaluating their performance and/or to prepare statement of selling commission payable, if any, and arrange for their dispatch;
- (qqqq) To provide data to assist the Company, the Promoter Selling Shareholders and the BRLM in publishing Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre- Offer, Bid/ Offer Opening/Closing advertisements have appeared earlier;
- (rrrr) To provide weekly reports to the Company, the Promoter Selling Shareholders and the BRLM on the (i) status of refunds received, undelivered and electronic refunds rejected and steps taken to resend the refunds to Anchor Investors; and (ii) status of redressal of investor complaints received and pending in the format specified by the Company, the Promoter Selling Shareholders and the BRLM; and (iii) the status of Equity Shares lying in the Share Escrow Account;



- (ssss) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the Book Running Lead Managers and the Designated Intermediaries based on the terminal IDs from which the Bid has been uploaded.
- (tttt) To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012 and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with the SEBI RTA Master Circular (to the extent applicable) and as disclosed in the Offer Documents. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with Applicable Law;
- (uuuu) The Registrar shall continue to be responsible to collect information from the SCSBs and other Designated Intermediaries as may be requested by the Book Running Lead Manager or the Company, in accordance with the UPI Circulars, read with the UPI Phase III Circular, as applicable. Upon receipt of such certificate and annexures, the Registrar shall maintain a record of the same and the consolidated compliance of all SCSBs shall be provided by the Registrar to the Book Running Lead Managers on the next working day from the finalisation of basis of allotment by the Registrar ("BOA+1"), or such other timelines as may be prescribed in terms of the UPI Circulars, read with the UPI Phase III Circular, as applicable, or by SEBI.
- (vvvv) To ensure compliance with all applicable regulations and notifications, including the SEBI RTA Master Circular, SEBI Circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular no. CIR/CFD/14/2012 dated October 4, 2012, SEBI Circular no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI Circular no. CIR/CFD/DIL/1/2016 dated January 1, 2016, and the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 and subsequent circulars or notices issued by the Stock Exchanges and the SEBI ICDR Regulations.
- (wwww) To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI Circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, the SEBI Circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 SEBI Circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI Circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, SEBI Circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI Circular bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI Circular bearing reference no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI Circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and the UPI Circulars, the BSE Notice no. 20220624-18 dated June 24, 2022, the BSE Notice no. 20220713-40 dated July 13, 2022, NSE circular no. 23/2022 dated July 22, 2022 and any subsequent circulars or notices issued by the Stock Exchanges and the SEBI ICDR Regulations ;
- (xxxx) To submit the details of cancelled/withdrawn/deleted Bids to SCSB's on a daily basis within 60 (sixty) minutes of bid closure time from the Bid/ Offer Opening Date till Bid/ Offer Closing Date by obtaining the same from Stock Exchanges, in accordance with paragraphs 41 and 46 of the SEBI RTA Master Circular, read with the UPI Phase III Circular. Subject to Applicable Law, the Registrar shall follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in the SEBI RTA Master Circular and the UPI Circulars, as read with the UPI Phase III Circular.
- (yyyy) In accordance with the UPI Circulars and to the extent applicable, it has made necessary systemic and procedural arrangements to ensure that Bids by all ASBA Bidders, irrespective of the category of Bidder or mode of application, are processed only after the application monies are blocked in the Bidder's bank account. The Registrar and SCSBs' will comply with any additional circulars or other Applicable Law, and the instructions of the Book Running Lead Managers', as may be issued.



- (zzzz) To ensure that the Designated Intermediary's performance is calculated based on the broker or Syndicate Members' terminal IDs and the application ranges shared by the BRLM;
- (aaaaa) Where the Registrar is required to liaise with third parties for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within the prescribed timelines so that there is no delay in completing the Assignment within the prescribed timelines;
- (bbbbbb) To provide assistance to the Company, the Promoter Selling Shareholders and the Book Running Lead Manager in all other work incidental to or connected with processing of electronic Bids, applications for issue/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories; and
- (ccccc) To provide in a timely manner all accurate information to be provided by it under this Agreement
- (dddddd) To assist the BRLM to make the requisite submissions to regulators in relation to the Offer, if any;
- (eeeee) To assist the Company to identify and allot the Equity Shares to the eligible employees of the Company who bid under the reservation portions;
- (ffffff) To correctly validate and Allot the shares in the reservation category based on the list of employees provided by Company;
- (ggggg) At the time of the finalization of Basis of Allotment, obtain validation from the Depositories for FPIs who have invested in the Offer to ensure there is no breach of investment limit and to use PAN issued by Income Tax Department of India to check compliance for the SEBI RTA Master Circular for a single FPI;
- (hhhhh) The Registrar shall undertake third-party verification of the applications by matching the PAN available in the demat account with the PAN available in the bank account of the applicant. In instances of mismatch, such applications shall continue to be considered as invalid applications for finalising the basis of allotment.

9. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under Applicable Law, including the SEBI RTA Regulations and the SEBI Master Circular for the minimum duration prescribed under Applicable Law, which include without limitation, the following:

- (a) All Bid cum Application Forms received from Bidders in relation to the Offer;
- (b) All the electronic records relating to Bids received from all Designated Intermediaries including Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLM and the Designated Intermediaries;
- (c) All the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected/withdrawn or unsuccessful Bid cum Application Forms (including ASBA Bid cum Application Forms);
- (d) Particulars relating to rejected/withdrawn/unsuccessful bids including ASBAs;
- (e) Particulars relating to all the rejected/ withdrawn/ unsuccessful Bids in the electronic file which do not get validated for the DP ID/Client ID / UPI ID and/or PAN with the Depositories database;
- (f) Basis of allocation/ Allotment of Equity Shares to the successful Bidders including the ASBA Bidders as finalized by the Company, in consultation with the BRLM and Designated Stock Exchange in respect of the Offer, along with relevant annexures and details;
- (g) Demographic Details obtained from the concerned Depositories;
- (h) Terms and conditions of the Offer of the Equity Shares;



- (i) List of names of successful and unsuccessful Bidders of the Equity Shares, including successful ASBA bidders and unsuccessful ASBA bidders;
 - (j) Records pertaining to ASBAs taken from the electronic bidding system of the Stock Exchange(s) and ASBAs furnished by SCSBs, the Syndicate and the Registered Brokers in respect of the Issue;
 - (k) Particulars relating to the allocation and Allotment of the Equity Shares against valid ASBAs;
 - (l) Particulars relating to monies to be transferred to the Public Offer Account and refunds to be made / unblocked to Bidders;
 - (m) Particulars relating to the monies to be transferred to the Company against valid ASBAs;
 - (n) Particulars relating to rejected/ withdrawn/ unsuccessful bids.
 - (o) Details of multiple Bids submitted by ASBA bidders (determined on the basis of common PAN) and rejected by the Registrar;
 - (p) Refund orders dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders;
 - (q) reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, BRLM and the Bankers to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;
 - (r) Reconciliation between funds deposited in the Escrow Collection Banks (in respect of anchor/underwriter) or any of their correspondent banks and total of amounts stated in Bid cum Application Forms received in the Offer;
 - (s) Details of files in case of refunds to be sent by electronic mode, such as NECS/NEFT/RTGS etc.;
 - (t) details of the demand drafts issued, if any;
 - (u) Records of correspondence in respect of investor complaints, grievances or queries;
 - (v) Records of investor communication, including withdrawal requests, and communication for verifying PAN, UPI ID, DP ID details;
 - (w) Records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned; if any
 - (x) Record of pre-printed Offer stationary like allotment advice showing details of such stationary received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
 - (y) Complaint register containing details of the date of receipt of complaints, particulars of complainant, nature of complaint, date of disposal and manner in which disposed of. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly; and
 - (z) Such other records as may be specified by SEBI, the Company, the SCSBs and/or the BRLM for carrying on the activities as Registrar to an Offer.
10. In addition to the above, the Registrar shall retain physical application forms submitted by UPI Bidders using the UPI Mechanism, for a period of 6 (six) months and thereafter forward the same to the Company. In respect of electronic forms received by it, the Registrar shall maintain the relevant electronic records for a minimum period of 3 (three) years



11. Subject to the provisions of any other law including regulations 14 and 15 of the SEBI RTA Regulations and as prescribed under the SEBI RTA Master Circular and commercial arrangements with the Company for storage of application forms beyond 6 (six) months, the Registrar shall preserve all aforesaid records and documents for a minimum period of 8 (eight) years from the date of listing and commencement of trading of the Equity Shares or any such period as may be prescribed under Applicable Law. The Registrar shall provide the Company, the Promoter Selling Shareholders and the BRLM with any report that is required by them using the information specified above in a timely manner.
12. The Registrar shall not, and shall assure that its officers, employees and agents shall not, either during the term of, or after the termination of its appointment hereunder, divulge to any third party any confidential information about the Company, the Promoter Selling Shareholders, the Offer or the demographic details given by/of the Bidders, which comes to its knowledge pursuant to its appointment hereunder and its capacity as Registrar to the Offer.
13. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs, Sponsor Bank(s) and Bankers to the Offer to unblock the bank accounts of the respective ASBA Bidders or release funds from the Escrow Account, as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange, and dispatch of refund orders without delay, including providing the Escrow Collection Banks with the details of the monies and any surplus amount to be refunded to the Bidders and/or Anchor Investors. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds and/or unblocking of funds required to be made that has been provided by the Registrar to the Bankers to the Offer, the Refund Bankers, and/or any of their correspondent banks and/or the SCSBs, as the case may be.
14. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs, the Bankers to the Offer, and the Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
15. The Registrar shall ensure that:
 - (a) investors shall be sent first response within 3 (three) Working Days after receipt of complaint or any earlier time as may be prescribed under Applicable Law;
 - (b) the enquiries/ complaints from Bidders, including ASBA Bidders are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
 - (c) the Registrar has a proper system to track, address and redress investor complaints;
 - (d) For the electronic Bids which are rejected as invalid because of DP ID/ UPI ID / Beneficiary Account ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Banks and unblock/ refund funds at the earliest;
 - (e) The timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with Applicable Law. The Registrar shall provide the allotment/ revoke files to the Sponsor Bank(s) by 8:00 pm IST on the day when Basis of Allotment has to be finalised and within such time as may be required by the SEBI RTA Master Circular and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank(s) not later than 5:00 pm IST on the next Working day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law). Subsequently, the Registrar shall submit the bank-wise pending UPI applications for unblocking to the SCSBs along with the allotment file not later than 6.30 pm IST on the day after the finalization of the basis of Allotment (or such other timeline as may be prescribed under Applicable Law). The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn /deleted applications etc. Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law). The Registrar shall ensure that unblocking is



completed in accordance with the timelines prescribed under Applicable Law including the SEBI RTA Master Circular.

- (f) For electronic Bids which are rejected as invalid because of DP ID/Beneficiary Account ID/UPI ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Bank(s)/ Escrow Collection Banks, and unblock/refund funds at the earliest, as applicable;
- (g) it shall provide status update at periodic intervals to the BRLM, the Company and the Promoter Selling Shareholders;
- (h) It will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank(s) through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be;
- (i) Adequate steps are taken for proper allocation and Allotment of Equity Shares and refund of application monies without delay and as per Applicable Law;
- (j) The information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid; and
- (k) It maintains an insider list in accordance with the directions of the Company.
- (l) The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs, the Sponsor Bank, Designated Intermediaries and the Depositories and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.

16. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares, be party to:

- (a) creation of false market;
- (b) price rigging or manipulation;
- (c) passing of unpublished price sensitive information to any third party, including without limitation, brokers, members of the Stock Exchanges and other intermediaries in the securities market or taking of any other action which is not in the interest of the investors, the Company and the Promoter Selling Shareholders;
- (d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall, either on their respective accounts or through their associates or family members, relatives or friends, indulge in any insider trading; and
- (e) neither it nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.

17. The Registrar represents and warrants to the Parties to this Agreement that:

- (a) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
- (b) it has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use



or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;

- (c) it has obtained and shall maintain adequate insurance for omissions and commissions, and frauds by its employee(s) to protect the interests of investors as required under paragraph 11 of the SEBI RTA Master Circular;
 - (d) it will immediately notify the Company, the BRLM and the Promoter Selling Shareholders, if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
 - (e) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged;
 - (f) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for six years following termination of this Agreement.
 - (g) Neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading.
 - (h) Neither the Registrar nor any of its employees, directors, management, representatives, officers, advisors, successors and agents or other persons acting on its behalf and permitted assigns have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.
 - (i) Neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
 - (j) It has obtained and shall maintain adequate insurance for omissions and commissions, frauds by its employee(s) to protect the interests of investors as required under paragraph 11 of the SEBI RTA Master Circular.
18. Immediately on receiving the instructions from the Company, the Promoter Selling Shareholders and/or the BRLM, in accordance with the Cash Escrow and Sponsor Bank Agreement, the Registrar shall issue instructions to all SCSBs and the Sponsor Bank(s) to unblock the ASBA Accounts, and/or dispatch the refund orders to the Anchor Investors, within the period specified in the Offer Documents and the Cash Escrow and Sponsor Bank Agreement. In this regard, it is clarified that the Promoter Selling Shareholders shall be responsible for providing instructions only in relation to their respective portion of Offered Shares. If the Company and/or the Promoter Selling Shareholders, as the case may be, are liable or required to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs and the Sponsor Banks to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents and Escrow and Sponsor Bank Agreement on receiving the instruction to do so from the Company, any of the Promoter Selling Shareholders and/or the BRLM, the Registrar shall be liable to indemnify the Company and each of the Promoter Selling Shareholders' Indemnified Parties for the cost incurred by the Company and/or any of the Promoter Selling Shareholders' Indemnified Parties in paying interest, and/or compensation, and/or damage, and/or loss as per Applicable Law. If the Company, any of the Promoter Selling Shareholders Indemnified Parties and/ or the BRLM Indemnified Parties are made liable or are required to provide compensation/ damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable



time/time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with this Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company, each of the Promoter Selling Shareholders' Indemnified Parties and/or the BRLM Indemnified Parties for all such compensation / damage, loss etc. incurred by the Company, each of the Promoter Selling Shareholders' Indemnified Parties and/or the BRLM Indemnified Parties, as the case may be. For the avoidance of doubt, subject to Applicable Law, none of the Promoter Selling Shareholders shall be responsible or liable to pay compensation/ damages for any such delay or default, unless such delay or default has been caused solely by and is directly attributable to an act or omission of such Promoter Selling Shareholder, with respect to its respective portion of the Offered Shares.

19. To coordinate with the Refund Banks for dispatch of refunds, if any wherever the refund sent through electronic modes have bounced. In case of refunds through electronic means like NECS, NEFT, Direct Credit or RTGS etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or depository(ies) and provide the Refund Bank(s) with the requisite details and files.
20. In case of Employee Reservation, Equity Shares within the Employee Reservation Portion shall be allotted to persons identified in the list provided by the authorised representative of the Company certifying that such persons are bona fide employees of the Company or its holding company, subsidiary companies or any material associate company of the Company who are Eligible Employees as defined in the Offer Documents, as per the procedure specified in the Offer Documents.
21. The Company and the Promoter Selling Shareholders agree that the Registrar will not hand over any Bid cum Application Form or other documents/records pertaining to the Offer to any other person (except to the BRLM, the SCSBs and the Stock Exchanges) until the completion of dispatch of allotment letters, refund orders, credit of Equity Shares etc. Provided that the Registrar may hand over any Bid cum Application Form or other documents/records relating to the Offer to the BRLM, the SCSBs and the Stock Exchanges with prior notice of such disclosure to the Company and the Selling Shareholders. The Company agrees that they will have access to the applications/documents pertaining to the Offer at the office of the Registrar only as provided herein. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without any prior written consent of the Company and the Promoter Selling Shareholders.
22. The Registrar will handle the Offer work from its corporate office at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai- 400093, Maharashtra, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.
23. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the BRLM and the Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and the Selling Shareholders) until the completion of the dispatch of Allotment Advice, unblocking intimations, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Promoter Selling Shareholders. The Company and the Promoter Selling Shareholders agree that they will have access to the data/documents pertaining to the Offer at the office of the Registrar only. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Promoter Selling Shareholders.
24. The Company, on behalf of itself and the Promoter Selling Shareholders, shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of allotment letters/ allotment/ allocation advice, share certificate etc. within the timelines prescribed by SEBI from time to time. On closure of the Bid/ Offer Period, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar shall maintain a proper account of the amount spent by it on behalf of the Company and the Promoter Selling Shareholders and agrees to return the excess funds to the Company for onward payment to each of the Selling Shareholders (and the Company agrees that it shall make such onward payment to each of the Selling Shareholders, as per the terms of the Offer Agreement) in case the refunded amount on actuals is less than the estimated amount.
25. The Registrar will extend necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange



representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily. The Company and the Promoter Selling Shareholders shall also extend reasonable / necessary assistance to the Registrar in such matters.

26. The Registrar shall maintain close coordination with the Syndicate, Bankers to the Offer, Refund Bank and the SCSBs in monitoring the flow of Bid cum Applications Forms, processing of the Bid cum Applications Forms and shall seek necessary help from the BRLM, as and when required.
27. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Offer Documents, in consultation with the Company, the Promoter Selling Shareholders and the BRLM.
28. The Registrar will finalize various post-Offer monitoring reports such as the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post- Offer BRLM and the Company, to be submitted to the SEBI within the stipulated time. The Registrar will provide all support to BRLM to ensure timely compliance with SEBI Circulars.
29. The Company agree to hand over to the Registrar the impression of the common seal (or equivalent thereof) at the time of clearing the art works of pre-printed share certificates (if any) or two sets of common seal of good quality if the Company possesses it.
30. The Registrar shall act as a nodal agency for redressing complaints of investors, including providing guidance to investors regarding approaching the concerned SCSB, or the Designated Intermediary.
31. The Registrar shall extend all necessary support the Company, the Promoter Selling Shareholders, the BRLM, and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA process (including UPI mechanism) and co-ordinate with the intermediaries for unblocking of investors' refunds and other regulated formalities.
32. The Company agrees that formats of all reports, statements, and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchange and SEBI, as applicable.
33. The Registrar and the Company agree that the fees and charges payable to the Registrar for handling the Assignment shall be as specified in **Schedule III** hereunder written, and after deducting all taxes, duties and levies as per applicable law.
34. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary (including in connection with ASBA Bids made through the UPI Mechanism). The Registrar shall extend all necessary support to the Company, the Selling Shareholders, the BRLM and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI Mechanism.
35. The post-Offer stationery including letters of Allotment, Allotment/Allocation advices and refund advices/ orders/ intimations etc. shall be kept ready and handed over to the Registrar within such time as to enable the Registrar to meet its obligations under this Agreement and Applicable Law, and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the post-Offer stationery from the Stock Exchanges and the Refund Bank.
36. The Registrar shall provide such information and data as required by the BRLM with intimation to the Company and the Promoter Selling Shareholders and provide certificates as may be reasonably requested by the BRLM, including at the stage of closure of the Offer, rejection of Bids, etc.
37. The Company and/or Promoter Selling Shareholders may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company and/or Selling Shareholders decides to take such an insurance policy to cover the risks of fraud,



forgery, errors of commission or omission etc. and such other insurance policies as required to be maintained by the Registrar under Applicable Law.

38. In the event of a complete collapse or dislocation of business in the financial market of the country due to war, insurrection or any other serious, sustained, political or industrial disturbance or in any other event caused by *force majeure*, any of the Parties may terminate this Agreement. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 15 (fifteen) Working Days from the date on which the event of force majeure occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 (fifteen) Working Days' notice to the other Party of its intention to so terminate this Agreement. However, the Registrar shall continue to be responsible for the work till termination of the contract. Additionally, the Company and the Promoter Selling Shareholders shall be entitled to terminate this Agreement immediately in the event of (i) a cancellation or suspension of the Registrar's certificate of registration by SEBI; or (ii) in case the SEBI debars the Registrar from carrying on its activities, or (iii) the Registrar is in any way prohibited, either by an order of a competent court or in any other manner, from carrying on registrar and share transfer agent activities. In the event, the Company in consultation with the BRLM decides not to proceed with the Offer, this Agreement shall stand terminated, pursuant to a written notice from the Company to the Registrar, and the Registrar would be paid by the Company only to the extent of services rendered by it till such termination.
39. In the event the Company and the Promoter Selling Shareholders, in consultation with the BRLM decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination. Further, the Company and/or the Promoter Selling Shareholders may terminate this Agreement with or without cause, upon giving seven (7) days' notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid only to the extent of services rendered by it until such termination; provided however, that the reasons for such termination shall be disclosed to the Registrar by the Company and the Promoter Selling Shareholders in writing. It is clarified that termination of this Agreement by one Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Selling Shareholders.
40. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company and the Promoter Selling Shareholders or their newly appointed Registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer. Should this Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred till the date of such termination. However, the Registrar shall continue to be responsible for the Assignment till the termination of this Agreement.
41. The Registrar shall redress complaints of the Bidders within 7 (seven) days of receipt of the complaint during the currency of this Agreement and shall continue to do so during the period it is required to maintain records under the SEBI RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company and the Promoter Selling Shareholders (only to the extent of their respective portions of the Offered Shares) shall extend necessary co-operation to the Registrar for its complying with such regulations, provided however in relation to complaints pertaining to blocking/unblocking of funds, the complaints shall be resolved on the date of receipt of the complaint. The Registrar shall provide a status report of redressal of investor complaints on a weekly basis to the Company, the Promoter Selling Shareholders and the BRLM in a mutually agreed format, provided however that a status report of complaints pertaining to blocking/unblocking of funds shall be provided daily. Similar status reports shall also be provided to the Company and the Promoter Selling Shareholders as and when required.
42. The Registrar's responsibility under Agreement will be restricted to the duties of the Registrar as agreed to herein, and as required under Applicable Law including the SEBI RTA Regulations and the SEBI ICDR Regulations, and the Registrar will not be in any way construed to be an agent of the Company and the Promoter Selling Shareholders in its any other business in any manner whatsoever.
43. The Company and the Selling Shareholders, in consultation with the BRLM, will be entitled to terminate this Agreement, immediately without notice, in the event the Registrar's certificate of registration with the SEBI is suspended/cancelled or SEBI or any other statutory, regulatory, judicial, quasi-judicial, governmental and/ or administrative authority, court or tribunal prohibits, suspends or debars the Registrar from carrying on its activities or if the Registrar is in any way prohibited or restrained, either by an order of a competent court or



above-mentioned authorities in any other manner, from carrying on the activities of a registrar and share transfer agent.

44. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered by the Registrar, the Registrar shall ensure that the Registrar, at its own cost, take all measures to rectify such defaults and the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Company, the Promoter Selling Shareholders, the BRLM, their directors, officers, employees and agents for any liability arising out of such error or failure to deliver the services contemplated in this Agreement. The Company, each Promoter Selling Shareholder shall be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults within period of 2 (two) days of receipt of written notice of such breach by the Company and/or the Promoter Selling Shareholders. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within the timelines prescribed by SEBI from time to time, transfer all the documents in their possession including shares, to any other registrar/depository as instructed by the Company.
45. The Parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorized parties). Unless otherwise agreed, despite the inherent risks, the Registrar is authorised by other Parties to this Agreement to communicate electronically with themselves / BRLM and all third parties on all matters related to this Assignment.
46. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support, at no additional cost, as may be required by the Company and the Promoter Selling Shareholders or their newly appointed Registrar to the Offer towards taking over duties and responsibilities as the Registrar to the Offer. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed. Further, after the termination of this Agreement, the Registrar shall continue to be responsible for any acts, deeds or things done by it for the Assignment, prior to such termination.
47. The Registrar shall, at all times, act with due diligence, care and skill while discharging the Assignment. The Registrar shall indemnify and keep indemnified and hold harmless the BRLM, the Company and each of the Selling Shareholders and its directors, officers, employees and successors and their respective agents, affiliates and advisors ("collectively, the **Indemnified Parties**") from and against all suits, claims, actions, losses and demands which may be made or commenced against the Indemnified Party by any Bidders (including ASBA Bidders) for or holder of the Equity Shares issued or other third party as a consequence of any act or omission of or any failure or deficiency or error on the part of the Registrar or any of its officers, employees or agents in performing the Assignment and services hereunder. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified and hold harmless the BRLM, the Promoter Selling Shareholders, the Company, its directors, officers, employees and agents (severally and not jointly) for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services. The Registrar shall further indemnify and refund all costs incurred by the Company, its affiliates and each of its directors, officers, employees, agents and successors in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law.
48. The Registrar may have to provide certain information regarding the Bidders including ASBA bidders, as may be required under any legislation or regulation, to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement. The Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement, subject to provision of prior written notice to the Parties, of any request for information received by the Registrar or any information proposed to be shared by the Registrar regarding the Bidders.
49. The Registrar shall ensure a response to every claim of the indemnity by the Company and/or the Promoter Selling Shareholders and/or the BRLM and/or their respective Indemnified Parties shall be sent within 10 (ten) Working Days after receipt of claim. Any difference arising out of such an indemnity claim shall not be a 'Dispute' of this Agreement. The courts at Mumbai, shall have sole and exclusive jurisdiction over all the matters arising out of the claim of indemnity mentioned herein above, including interim and/or appellate reliefs



50. The Company will bear expenses for legal action, which have taken for no lapse on the part of the Registrar but for any eventuality which arose in connection with the Offer.
51. Any notice, communication or documents may be given by personal delivery or registered/ speed post or e-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 3 (three) working days after the notice etc., shall have been delivered to the post office for onward dispatch and if given by email, upon transmission thereof with confirmed delivery receipt. Any notice, communication, information, notification, instruction, or documents to be given or made by the Registrar to the Parties in accordance with this Agreement or in connection therewith must be in writing, and in English.
52. All notices to the parties shall be address as under:

To the Company:

Patel Retail Limited

CIN: U52100MH2007PLC171625

Address:

M-2, Anand Nagar, Additional M.I.D.C,
Ambernath, Maharashtra- 421506

Kind Attn: Mr. Dhanji Raghavji Patel

Designation: Chairman and Managing Director

Telephone: 8369983499

E-mail: cs@patelrpl.net

To the Registrar:

Bigshare Services Private Limited

CIN: U99999MH1994PTC076534

Kind Attn: Mr. Babu Rapheal C

Designation: Dy. General Manager

Address:

Office No. S6-2, 6th Floor, Pinnacle Business Park
Next to Ahura Centre, Mahakali Caves Road
Andheri (East), Mumbai – 400 093

Telephone: +91 22- 62638200

E-mail: ipo@bigshareonline.com

To the Promoter Selling Shareholders:

Please refer **Appendix A** below for details.

53. Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective 5 (five) business days thereafter or such later date as may be specified by the Party whose address/contact details are changed.
54. The Parties agree that non-compliance of any of the covenants contained herein by either Party shall be reported to SEBI within 7 (seven) days by the other Party and shall also be reported to the Company and the BRLM immediately.
55. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 10 (ten) days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) if any dispute, difference or claim arises between the Parties hereto in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 15 days after commencement of discussions, then any Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the Registrar, one by the Company and one jointly by the appointed arbitrators). All proceedings in any such




Arbitration shall be conducted under the Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The Arbitration shall take place in Mumbai. The Parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final and binding on the parties.

56. Subject to Clause 56 above, all disputes, if any arising out of the Assignment shall be subject to the courts having jurisdiction in Mumbai. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
57. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company, the Promoter Selling Shareholders and the BRLM.
58. No Party shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Party (provided that such consent shall not be unreasonably withheld or delayed).
59. Unless terminated earlier in accordance with its terms, this Agreement shall be valid until the expiry of one year from the date of closing of the Offer, provided that Clauses 12, 16, 17, 18, 41, 42, 44, 47, 50, 52, 53, 55, and this clause 59 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company.
60. If any provision/s of the 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 Agreement.
61. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).
62. This Agreement may be executed in separate counterparts, each of which, when so executed and delivered shall be deemed to be an original. All such counterparts shall constitute one and the same instrument. Each Party agrees that this 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 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 Agreement upon request, but a failure to do so shall not affect the enforceability of this Agreement



IN WITNESS THEREOF the Parties hereto have set their hands hereunto on the day and year hereinabove written.



For and on behalf of Patel Retail Limited	For and on behalf of Bigshare Services Private Limited
<p data-bbox="351 459 606 526"><i>[Handwritten Signature]</i></p> <p data-bbox="399 548 638 582">Authorised Signatory</p>	<p data-bbox="877 448 1149 537"><i>[Handwritten Signature]</i></p> <p data-bbox="989 548 1212 582">Authorised Signatory</p> 
<p data-bbox="271 582 590 616">Promoter Selling Shareholder</p> <p data-bbox="271 660 510 694">Dhanji Raghavji Patel</p>	<p data-bbox="1037 571 1165 604">Signature</p> <p data-bbox="941 638 1197 705"><i>[Handwritten Signature]</i></p>
<p data-bbox="271 750 590 784">Promoter Selling Shareholder</p> <p data-bbox="271 828 510 862">Bechar Raghavji Patel</p>	<p data-bbox="1037 739 1165 772">Signature</p> <p data-bbox="941 840 1181 907"><i>[Handwritten Signature]</i></p>



Appendix A

Selling Shareholders

Name	Number of Equity Shares offered	Date of the Board resolution/ Date of consent letter	Address, Email and Telephone/ Mobile number
Dhanji Raghavji Patel	Upto 7,68,000	01 st March 2024	Address: Plot No 111, Flat 1 Akshardham, Kansai Section near Chaudhary Hospital, Ambarnath East, Ambarnath-421501 Thane Maharashtra India Email: ghanji@patelrpl.net Mobile No: 8600065909
Bechar Raghavji Patel	Upto 2,34,000	01 st March 2024	Address: Floor No 5/6 Plot No 111, Akshardham, Kansai Section near Chaudhary Hospital, Ambarnath East-421501, Thane, Maharashtra, India. Email: prpl.ing@gmail.com Mobile No: 9822314400



SCHEDULE I

Name	Address, Email and Telephone/ Mobile number
Dhanji Raghavji Patel	Address: Plot No 111, Flat 1 Akshardham, Kansai Section near Chaudhary Hospital, Ambarnath East, Ambarnath-421501 Thane Maharashtra India Email: ghanji@patelrpl.net Mobile No: 8600065909
Bechar Raghavji Patel	Address: Floor No 5/6 Plot No 111, Akshardham, Kansai Section near Chaudhary Hospital, Ambarnath East-421501, Thane, Maharashtra, India. Email: prpl.ing@gmail.com Mobile No: 9822314400



CERTIFICATE OF REGISTRATION

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता

फॉर्म B
FORM B

REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS

भारतीय प्रतिभूति और विनियम बोर्ड

SECURITIES AND EXCHANGE BOARD OF INDIA

[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993

(Registrars to an issue and Share transfer agents) Regulations, 1993

(विनियम B)

(Regulation B)

Regulation 8A

001343

रजिस्ट्रीकरण का प्रमाणपत्र

CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-1 में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-11 में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में

I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration in

**BIGSHARE SERVICES PVT LTD
E/2-3, ANSA INDUSTRIAL ESTATE
SAKI - VIHAR ROAD, SAKINAKA
ANDHERI (E), MUMBAI-400 072**

जो नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियान्वित करने के लिए, जिसे उसमें विनिर्दिष्ट है, इनके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र प्राप्त है।

as registrar to an issue and share transfer agent in Category I/Registrar to an issue/share transfer agent in Category 11, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.

II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड

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11. Registration Code for the registrar to an issue and share transfer agent is **INR000001385**

This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board.

III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिवान्व है।

III. Unless renewed, the certificate of registration is valid from



आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

MUMBAI

स्थान Place

APRIL 09, 2013

तारीख Date

जो लागू न हो उसे हटा दें। *Delete whichever is not applicable

K. SARAVANAN

प्रमाणित हस्ताक्षरकर्ता Authorized Signatory



SCHEDULE II

Allocation of activities pertaining to the Assignment between the Company and the Registrar

	<u>Activity</u>	<u>Party Responsible</u>
I.	PRE- OFFER WORK	
1.	Finalisation of the Bankers to the Issue, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the BRLM
2.	Design of Bid cum Application Form, ASBA Bid cum Application Form, bank schedule, pre-printed stationery, all of whom should be in conformity with applicable laws, rules and regulations	Company in consultation with the BRLM and Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by the Designated Intermediaries	Registrar in consultation with the BRLM
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the BRLM
5.	Placing of orders for and procuring pre-printed stationery.	Registrar in consultation with the Company
II.	OFFER RELATED WORK	
1.	Expediting dispatch of applications, final certificate from controlling branches of SCSB, Bankers to Issue and obtain the electronic bid data (including ASBA bid data) from the Stock Exchange(s)	Registrar
2.	(a) Collection of applications along with final certificate and schedule pages from controlling branches (b) Collection of Bid cum Application Forms from the Designated Intermediaries (c) Processing all Bid cum Application Forms in respect of the Issue (d) Upon closure of the Issue, collect the Bid file from the Stock Exchanges and validate the DP ID, Client ID and PAN with the depository database and provide a file through the BRLM to the concerned Depository Participant of the error bids which will be considered as invalid	Registrar
3.	Informing Stock Exchange/SEBI and providing necessary certificates to BRLM on closure of the Issue	Company / Registrar
4.	Preparing Underwriter statement in the event of under subscription and seeking extension from Stock Exchange for processing	Registrar/ Company/BRLM
5.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
6.	Transcribing information from documents to magnetic media for computer processing	Registrar
7.	Reconciliation of complied data received from Stock Exchange(s) in respect of details of collection/ blocked amounts received from the Bankers to the Issue and SCSBs	Registrar
8.	Matching the reconciled data with the depository's database for correctness of DP ID, Client ID and PAN quoted in the Bid downloaded from the stock exchanges	Registrar
9.	Reject all the bids in the electronic file which do not get validated for the DP ID/Client ID and/or PAN with the depository database Reconciliation on a regular basis of the data in the Bid registered on the online system of the Stock Exchanges with the bank statement of the Escrow Collection Banks and informing the Company at the earliest in the event of any discrepancy	Registrar
10.	Eliminating invalid Bids and Bids below Issue price	Registrar
11.	Uploading of beneficiary account details to depositories	Registrar
12.	Identify based on the electronic bid file received from the stock	Registrar in consultation



	<u>Activity</u>	<u>Party Responsible</u>
	exchanges and the bank schedule data received from SCSBs without reference to the physical forms and/or its enclosures and rejection of applications with technical faults and multiple applications with reference to regulations/ procedures. Registrar and Share Transfer Agent to the Offer to prepare list of technical rejection case including rejected Bids based on mis-match between electronic Bid details and depositories data base. Rejections of applications based on joint discussion between Registrar and Share Transfer Agent to the Issue, Company and BRLM	with the BRLM and Company
13.	Preparation of inverse number for applicable categories	Registrar
14.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the BRLM and the Designated Stock Exchange keeping a proper record of application and monies received from the Bidders and	Registrar
15.	Co-ordinating with, assisting Company for lock-in instructions and to give instructions to the Depositories to carry out lock-in for the pre- Issue share capital/Anchor lock-in and receive confirmation from the Depositories	Registrar
16.	Finalising basis of allotment after approval of the Designated Stock Exchange	Company in consultation with the BRLM/ Registrar
17.	Preparation of fund transfer schedule based on the approved allotment and Preparation of list of allottees entitled to be allocated equity shares	Registrar
18.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/Registrar
19.	Once basis of allotment is approved by Designated Stock Exchange, the Registrar shall provide the following details to the Controlling Branches (CB) of each SCSB, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Company's account within the timelines specified by SEBI: (i) Number of shares to be allotted against each valid ASBA; (ii) Amount to be transferred from relevant bank account to the Company's Account, for each valid ASBA; (iii) The date by which the funds referred in sub-para (ii) above, shall be transferred to the Company's account. (iv) Details of rejected ASBAs, if any, along with the reasons for rejections and details of withdrawn/unsuccessful ASBAs, if any, to enable SCSBs to unblock the respective bank accounts.	Registrar and BRLM
20.	Preparation of reverse list, list of allottees and non-allottees as per the basis of allotment approved by Stock Exchange for applicable categories	Registrar
21.	Preparation of allotment register-cum-return statement, index register, register of members (soft copy)	Registrar
22.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
23.	Preparation of list of brokers to whom brokerage is to be paid and providing Syndicate Members' performance	Registrar
24.	Printing of Allotment Advice	Registrar
25.	Scrutiny and processing of applications received from the Designated Intermediaries	Registrar
26.	Printing of distribution schedule for submission to the Stock Exchange	Registrar
27.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses	Company



	<u>Activity</u>	<u>Party Responsible</u>
28.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode for Anchor Investors	Registrar
29.	Preparation of register of members and specimen signature cards (if required)	Registrar
30.	Overprinting of allotment advices and refund orders	Registrar
31.	Mailing of documents by registered post/Speed Post/Ordinary Post	Registrar
32.	Binding of application forms, application schedule and computer outputs	Registrar
33.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company
34.	Dispatch of CANs and Allotment Advice within the timeframe specified in Issue Documents and applicable law	Registrar
35.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company/ BRLM
36.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors	Registrar
37.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Issue Documents and SEBI circulars as applicable	Registrar
38.	To ensure that the equity shares are issued and transferred to persons and entities in accordance with the provisions of the RHP and the Prospectus	Registrar/ Company
39.	Establishing proper grievance redressal mechanism during the period of the Issue and after the closure of the Issue, as per Offer Documents and to ensure settlement of all investor complaints	Registrar/ Company
40.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in all newspapers where the Issue opening/ closing advertisements have appeared earlier	Company in consultation with the BRLM
41.	<p>Providing all the relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Issue Documents, in consultation with the Company and the BRLM.</p> <p>Providing information for Form FC-GPR / FC-TRS, other forms for filing with Reserve Bank of India / relevant authorities in relation to allotment of shares / receipt of funds from NRIs, FIIs, non-residents etc.</p> <p>Finalizing various post- Issue monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ Post-Issue BRLM.</p> <p>Co-ordinating with the Stock Exchanges and Company, in consultation with the BRLM, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Issue.</p>	Registrar



**SCHEDULE III
SCHEDULE OF FEES**

S.NO	PARTICULARS	FEES (Rs.)
1.	Processing Fee	Rs. 75,000/- or Rs.0.35 per application, whichever is higher
2.	Validation of Depository Details	
3.	Collection of Final Certificates from the SCSB Banks for both Direct, Syndicate ASBA & UPI applications/bids	
4.	Recon between bid files & amount blocked by ASBA, Syndicate ASBA and UPI Banks	
5.	Technical Rejection	
6.	Basis of Allotment	
7.	Preparation of files to ASBA, Syndicate ASBA and UPI banks for blocking/ unblocking of investors account	
8.	Lodging Corporate Action documents with both depositories for credit of shares	
9.	Assisting the Company in Listing formalities	
10.	Hosting Investor Allotment / non allotment information on BSPL Website	
11.	Out-of-pocket Expenses	As Per Schedule A
12.	Allotment Intimation by Email	Re.0.50 per record
13.	Sending SMS to applicants for unblock of funds / credit of shares as per new SEBI circular April 2022	Re.0.50 per record
13.	Handling and Servicing of Pre and Post-Issue Investors' Queries, either In Person, on Phone, Written Communication, by E-mail, Fax, etc. for a period of 3 months from the closure of Issue	8,000/- Per Month

NOTE:

- a) Company and the selling shareholder will arrange for its own Insurance Policy.

SCHEDULE A: Charges below will be based on Actuals

- Postal rates at current rates are:
For allotment intimation through Inland Letter @ Rs 6.00 per article, which includes overprinting cost, paper cost, Mailer and Labour cost.
- Travel/Conveyance/Courier/Telecommunication/ Stationery/Consumable expenses/ NSDL & CDSL charges towards download of demographical details of applicants, Corporate action of Lock in, Credit of Shares, DP charges for Escrow account for OFS and Audit Fees (if applicable), etc. will be paid directly to respective entities by the Issuer.

B. Payment Terms

- An amount of Rs. 50,000/- should be paid to the Registrar as advance after signing of this Agreement.
- The balance fees and reimbursable expenses in addition to the amount payable towards postage and stamp duty, after deducting the advance paid at the time of appointment, immediately after approval of Basis of Allotment by the Designated Stock Exchange.

The above payments would be made based on the estimated budget given by the Registrar to the Company and final bills submitted by the Registrar.



LETTER OF INDEMNITY

To,
Fedex Securities Private Limited
3rd Floor, B Wing, Jay Chambers, Dayaldas Road,
Vile Parle East, Mumbai - 400057

Re: Letter of indemnity (Letter of Indemnity) to the BRLM pursuant to the Registrar Agreement entered into amongst Patel Retail Limited ("**Company**"), the persons listed in Schedule I ("**Promoter Selling Shareholders**") and Bigshare Services Private Limited ("**Registrar**") dated [●], 2024 as amended from time to time ("**Registrar Agreement**")

Dear Sir(s),

1. The Company and the Promoter Selling Shareholders (as defined below) propose to undertake an initial public offering of equity shares of face value ₹ 10 each of the Company ("**Equity Shares**") up to an aggregate of ₹ [●] million, fresh issue of up to 90,18,000 (Ninety lakh eighteen thousand) Equity Shares by the Company ("**Fresh Issue**") and an offer for sale of up to 1,002,000 Equity Shares by the Promoter Selling Shareholders ("**Offer for Sale**") (the Fresh Issue and the Offer for Sale are collectively referred to as the "**Offer**") as set out in Schedule I (such offer for sale, the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"). The Offer shall be undertaken in accordance with the requirements of the Companies Act, 2013 along with the relevant rules framed thereunder ("**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**") and other applicable law, as amended, at such price as may be determined through the Book Building Process ("**Book Building Process**") as provided in Schedule XIII of the SEBI ICDR Regulations and agreed to by the Company and the Promoter Selling Shareholders in consultation with the Book Running Lead Manager ("**Book Running Lead Manager**" or "**BRLM**") to the Offer ("**Offer Price**"). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in "offshore transactions" as defined in and in accordance with SEBI ICDR Regulations and (ii) outside the United States and India, to institutional investors in offshore transactions in reliance on Regulation S under the U.S Securities Act of 1993, as amended (the "U.S. Securities Act") and exemptions for non-public offerings where those offers and sales are made. The Equity Shares issued in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("**U.S. Securities Act**") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act of 1933 and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S ("**Regulation S**") under the U.S. Securities Act and in each case, in compliance with applicable laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares, on a discretionary basis to certain Anchor Investors by the Company in consultation with the Book Running Lead Manager, on a discretionary basis, in accordance with the SEBI ICDR Regulations.
2. The Company and the Promoter Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Agreement and in the manner as required under the various rules, regulations and notifications, as applicable and notified by the Securities and Exchange Board of India ("**SEBI**") as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended ("**SEBI Act**").
3. The Registrar is registered with the Securities and Exchange Board of India (SEBI) under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended ("**SEBI RTA Regulations**") and has a valid and subsisting registration number INR000001385 to act as the Registrar to the Offer (the activities pertaining to the Registrar are hereinafter collectively referred to as the "**Assignment**") which includes all responsibilities required to be discharged by the Registrar to the Offer, in the manner as required under various rules and regulations as applicable, passed by SEBI, including those



prescribed by SEBI RTA Regulations, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Board of the Company by its resolution dated December 30, 2023 has approved the appointment of the Bigshare Services Private Limited as the Registrar to the Offer ("Registrar to the Offer") as per the terms and conditions detailed in this Agreement.

4. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations, all the relevant circulars, notifications, guidelines and other applicable laws including in relation to application supported by blocked amount ("ASBA") and UPI Mechanism and the time prescribed within which the allotment and listing of shares should be completed and in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its obligations and the consequences of any default on its part.
5. The Registrar acknowledges that the BRLM may be exposed to, inter alia, liabilities or and/losses if there is error or failure to perform the Assignment by the Registrar to the Offer and/ or failure in complying with any of its duties, obligations, representations, warranties and responsibilities under the Registrar Agreement, this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.
6. The Registrar undertakes to BRLM that it shall act with due diligence, care, skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity or any other legal requirement applicable in relation to the Offer. The Registrar further represents, warrants and undertakes to the BRLM to:
(a) fully co-operate and comply with any instruction the BRLM may provide in respect of the Offer including any instructions in relation to requirements in accordance UPI Circulars and SEBI letter bearing reference number SEBI/HO/CFD/DIL2/OW/P/2021/2481/1/M dated March 16, 2021; (b) ensure compliance with applicable laws including and not limited to the provisions of: (i) the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) SEBI Circular No. CIR/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (x) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, (xi) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, (xii) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, (xiii) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, (xiv) SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, (xv) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, (xvi) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, (xvii) SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, and (xviii) and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51, SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI circular no. SEBI/HO/MIRSD/POD -1/P/CIR/2023/70 dated May 17, 2023 and (to the extent applicable) (xxi) the circulars issued by National Stock Exchange of India Limited ("NSE") having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; and (xxii) the circulars issued by BSE Limited ("BSE", together with NSE, the "Stock Exchanges") having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022, (xxiv) SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, and any subsequent circulars or notifications issued by SEBI and the Stock Exchanges in this regard, (xix) SEBI ICDR Regulations, and (xx) other SEBI regulations, as amended and/or replaced from time to time; (c) pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 ("ASBA Circular"), the Registrar along with the SCSBs' to make necessary systematic and procedural arrangements by September 1, 2022 for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after receipt of application money are blocked in the investors bank account. The Registrar will comply with any additional circulars or other Applicable Law, and the instructions of the BRLM', as may be issued in connection with the



ASBA Circular; and (d) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

7. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this letter mutatis mutandis and all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable to the BRLM. In the event of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
8. The Registrar further represents, warrants and undertakes to the BRLM to: a) fully co-operate and comply with any instruction the BRLM may provide in respect of the Offer; b) ensure compliance with Applicable Laws including the provisions of the SEBI ICDR Regulations, as amended, and any circulars issued thereunder (including the Relevant SEBI Circulars and UPI Circulars); and c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
9. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar hereby executes and delivers this Letter of Indemnity to the BRLM and agrees to indemnify, and keep indemnified, at all times, of the BRLM and their respective Affiliates and each of their respective directors, management, representatives, officers, employees, advisors, partners, successors, permitted assigns, agents or other persons acting on its behalf and permitted assigns, and if any, controlling the BRLM or their respective affiliates (collectively, the "BRLM' Indemnified Parties") from any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges, other professional fees and expenses, including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and court costs or other professional fees arising out of a breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's Assignment, duties, obligations and responsibilities and error, failure to deliver the services contemplated under the Registrar Agreement, this Letter of Indemnity and applicable laws or in connection with any fine imposed by the SEBI or any other governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity to be issued in favour of the BRLM.
10. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that in case of any breach or alleged breach or failure, deficiency, omission or error in performance of or compliance of any representation, warranty, undertaking or of any provision of law, regulation or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority or from its own breach or alleged breach, gross negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and, or its partners, representatives, officers, directors, management, employees, advisors, successors, permitted assigns and agents or other persons acting on its behalf (the "Indemnifying Party"), and, or if any information provided by the Indemnifying Party to the Book Running Lead Manager is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold the Book Running Lead Manager Indemnified Parties free and harmless at all times from and against any and all suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, awards, judgments, costs, charges and expenses, including without limitation, interest costs, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach of any representation, warranty or undertaking or breach or alleged breach failure, deficiency, omission or error in any provision of law, regulation, or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, failure, omission, gross negligence, default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Registrar Agreement, or any failure or error of the Registrar to deliver or perform the services contemplated under the Registrar Agreement and this Letter of Indemnity, actions, demands, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, whether or not such BRLM' Indemnified Party is a party to, arising out of, or in connection with, any breach or alleged breach of



any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory, regulatory, judicial, quasi-judicial, governmental and/or or administrative authority, or any of the representations and warranties, terms and conditions set out in the Registrar Agreement, or any delay, failure, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Registrar Agreement, or any failure or error of the Registrar to deliver or perform the services contemplated under the Registrar Agreement and this Letter of Indemnity, or against the BRLM' Indemnified Parties, as a consequence of any act or omission of, or any failure, omission, gross negligence, deficiency, error, bad faith, fraud, misconduct or default, on the part of the Registrar or any of its partners, representatives, directors, management, officers, employees, advisors or agents in performing or fulfilling any of its functions, duties, obligations and services under the Registrar Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI or any other governmental, statutory or judicial or quasi-judicial or regulatory or administrative authority including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLM including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/MIRSD/POD - 1/P/CIR/2023/70 dated May 17, 2023 and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or responding to queries relating to such services of the Registrar from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law; or if any information provided by the Indemnifying Party to any of the BRLM' Indemnified Party is untrue, incomplete or incorrect in any respect. The Registrar shall further indemnify, reimburse and refund all costs incurred by the BRLM' Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the above or in relation to the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLM' Indemnified Parties is a party, in each case as such expenses are incurred or paid including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, administrative, governmental, quasi-judicial and/or regulatory authority or a court of law.

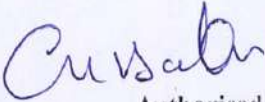

11. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the Indemnified Party may have as per applicable law, equity and/or otherwise which may be made or commenced against or incurred by any BRLM' Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
12. This Letter of Indemnity may be amended or altered only with the prior written approval of the BRLM.
13. The Registrar acknowledges and agrees that BRLM shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
14. In the event of any conflict or inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
15. The Registrar hereby agrees that failure of any of the BRLM' Indemnified Party to exercise part of any of its right under this letter in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM' Indemnified Party of any of its rights established herein.
16. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery



of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter.

17. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity, or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity, or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer such dispute, difference of claim for resolution to an arbitral tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996 (the 'Arbitration Act'), as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai, India and the arbitral tribunal shall consist of three arbitrators, one to be appointed by the Registrar, the other to be jointly appointed by the BRLM and the third to be jointly appointed by the two arbitrators appointed under this Letter of Indemnity in accordance with the Arbitration Act. The Disputing parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The courts at Mumbai, India, shall have the sole and exclusive jurisdiction over all the matters arising out of the arbitration proceedings mentioned herein below including with respect to grant of interim and/or appellate reliefs.
18. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus and the Red Herring Prospectus and Prospectus to be filed by the Company with the Registrar of Companies and the stock exchanges, as may be applicable.
19. All notices and communications issued under this letter of indemnity or the Registrar Agreement shall be in writing and: (a) delivered personally, or (b) sent by telex, email, or (c) sent by registered or speed post, at the addresses or facsimile numbers as specified below or sent to such other addresses or facsimile numbers as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this letter of indemnity or the Registrar Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by telex, email, facsimile, be deemed given on transmission thereof provided however that any notice, etc., given by telex or facsimile, shall be confirmed in writing; and if sent by registered or speed post, on expiration of three working days after the notice etc.



For and on behalf of Fedex Securities Private Limited	For and on behalf of Bigshare Services Private Limited   Authorised Signatory
Witnessed By: 1)	Witnessed By: 1)