



தமிழ்நாடு தமில்நாடு TAMILNADU 24.03.2025

Join n Resource Recycling
Limited

 AU 346640
I. SARASWATHI
S.V.L. No: 30 / B3 / 97
14 Mandapam Street, 1st Lane,
KILPAUK GARDEN,
CHENNAI-10, Cell: 93828 98011



THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT
ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND
THE REGISTRAR TO THE OFFER



தமிழ்நாடு தமில்நாடு TAMILNADU 24.03.2025
Join Resource Recycling Limited

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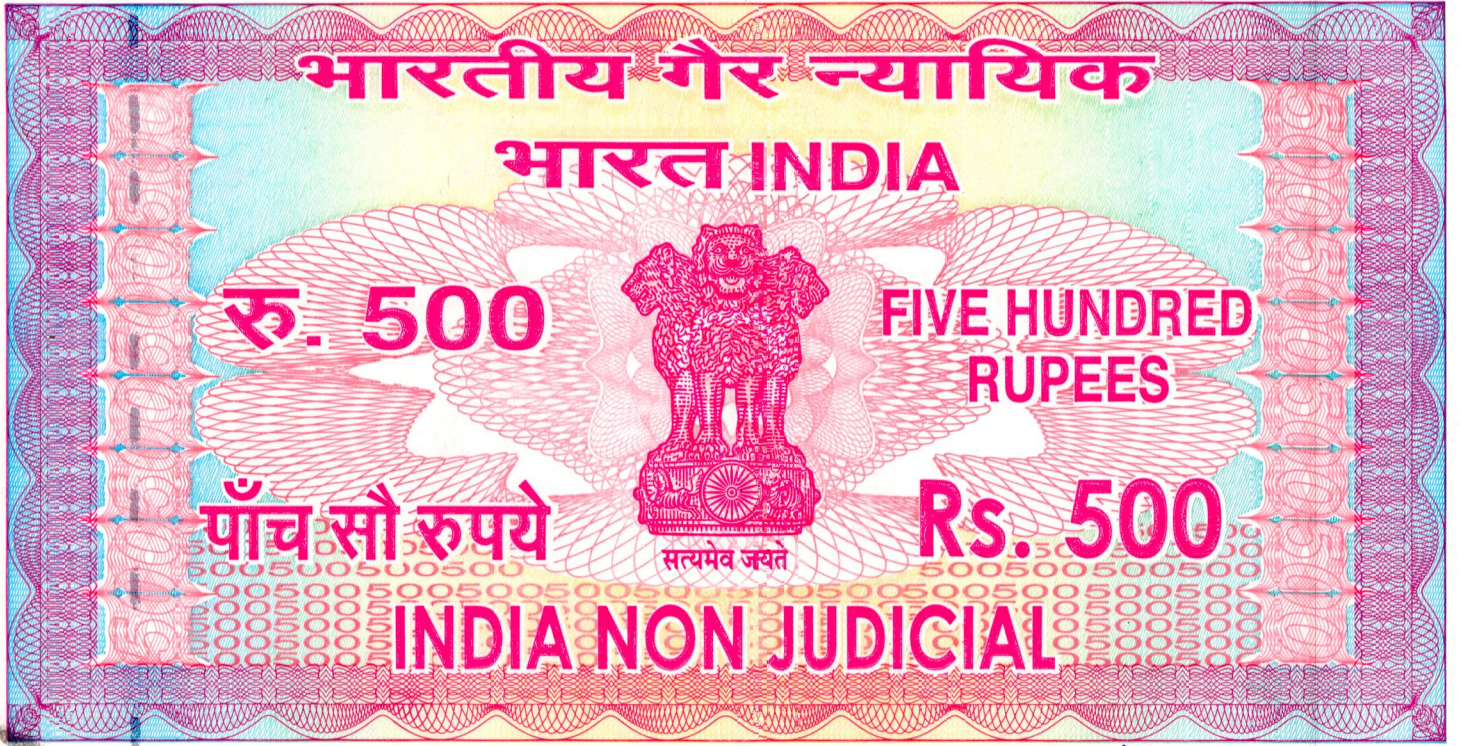
தமிழ்நாடு தமில்நாடு TAMILNADU 22.03.2025

Join Resource Recycling Limited

[Signature] AU 346642

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AND THE REGISTRAR TO THE OFFER

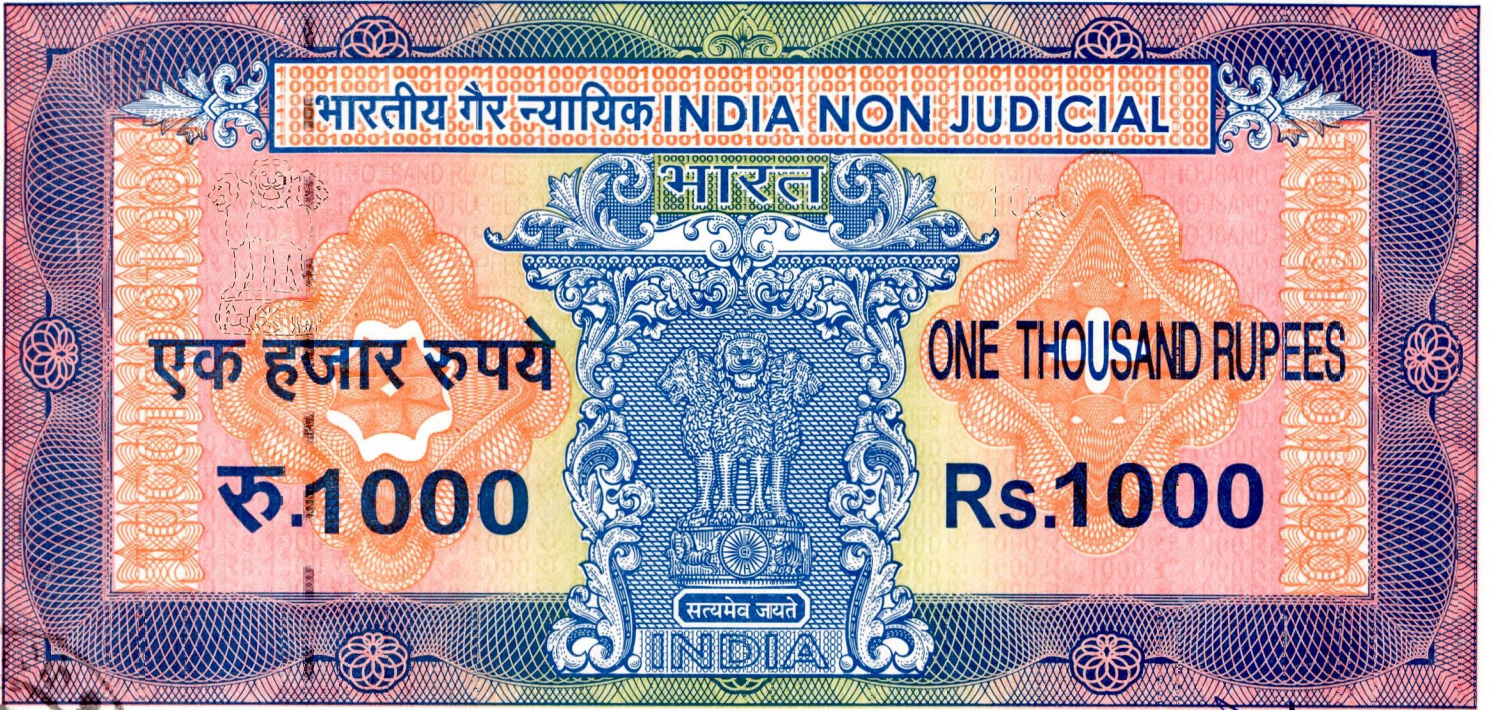


தமிழ்நாடு தமில்நாடு TAMILNADU

24.03.2025
Jain Resource Receiving Limited

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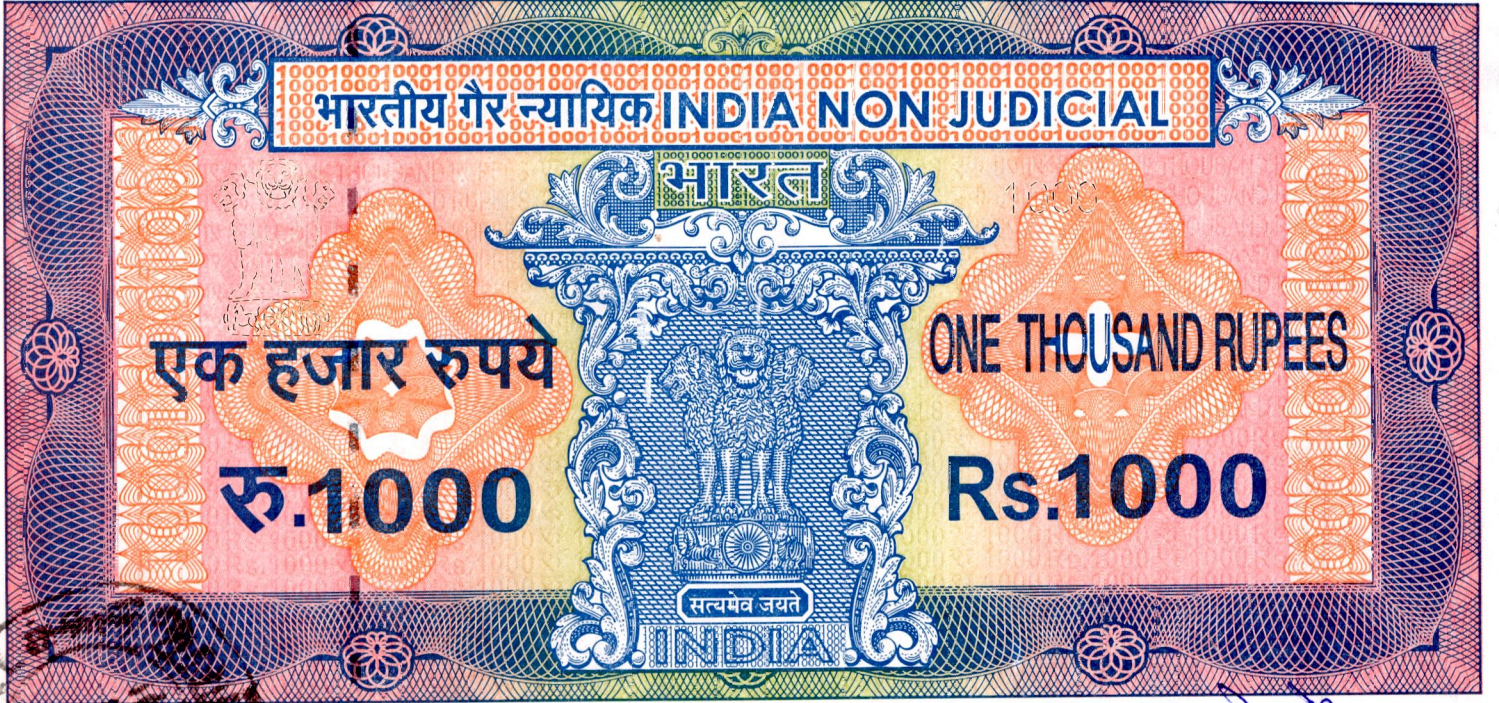
THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT
ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS
AND THE REGISTRAR TO THE OFFER



தமிழ்நாடு தமில்நாடு TAMILNADU 24.03.2015
Join Resource Recycling Limited

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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT
ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS
AND THE REGISTRAR TO THE OFFER



தமிழ்நாடு தமில்நாடு TAMILNADU 24.03.2025
KFIN Technologies Limited

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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY
THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGER PURSUANT TO THE REGISTRAR
AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, SELLING SHAREHOLDERS AND
THE REGISTRAR.

REGISTRAR AGREEMENT

DATED MARCH 30, 2025

BY AND AMONG

JAIN RESOURCE RECYCLING LIMITED

AND

**THE SELLING SHAREHOLDERS
(AS MENTIONED IN ANNEXURE A)**

AND

KFIN TECHNOLOGIES LIMITED

This Registrar Agreement (the “**Agreement**”) is made at Chennai, Tamil Nadu on March 30, 2025 by and among:

- (1) **JAIN RESOURCE RECYCLING LIMITED**, a public limited company incorporated under the Companies Act, 2013 and whose registered office is situated at The Lattice Old No. 7/1, New No. 20 4th Floor Waddles Road, Kilpauk Chennai, Tamil Nadu – 600010, India (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); and;
- (2) The selling shareholders identified in **Annexure A** hereto (collectively, the “**Selling Shareholders**”, and individually a “**Selling Shareholder**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their legal heirs, administrators, executors and permitted assigns); and
- (3) **KFIN TECHNOLOGIES LIMITED** (CIN: L72400TG2017PLC117649), a public limited company incorporated under the Companies Act, 2013 and whose registered office is situated at Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddi Hyderabad 500 032, Telangana, India (hereinafter referred to as the “**Registrar**” or “**KFin**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

The Company, the Selling Shareholders and the Registrar are collectively referred to as “**Parties**”, and individually as “**Party**”, as the context may require.

WHEREAS

1. The Company proposes to undertake an initial public offering of its equity shares bearing face value ₹ 2 each (the “**Equity Shares**”), comprising a fresh issue of Equity Shares (the “**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholders (such Equity Shares, the “**Offered Shares**” and such offer for sale, the “**Offer for Sale**”), in accordance with the Companies Act, 2013 and the rules notified thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable laws at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations by the Company in consultation with the BRLMs (defined below) (the “**Offer Price**”, and such offering, the “**Offer**”). The Offer will be made: (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and who are non-U.S. Persons (as defined below) in “offshore transactions” as defined in and made in reliance on Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”); (ii) outside the United States, to non-U.S. Persons who are institutional investors in “offshore transactions” as defined in and made in reliance on Regulation S, and in each case, in compliance with the applicable laws of the jurisdictions where the Offer and sales occur. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined in the Offer Documents) by the Company in consultation with the BRLMs and Selling Shareholders, in accordance with the SEBI ICDR Regulations. Further, the Company may also consider a private placement of specified securities prior to filing of the Red Herring Prospectus with the RoC (as defined below). Further, the Company, in consultation with the Book Running Lead Managers, may consider a further issue of Equity Shares of specified securities, for a cash consideration aggregating upto ₹ 1,000 million, prior to filing of the Red Herring Prospectus with the Registrar of Companies, Tamil Nadu & Andaman at Chennai (“**RoC**”) (“**Pre-IPO Placement**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the Book Running Lead Managers. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2) (b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, the Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that the Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and the Prospectus. If the Pre-IPO Placement is undertaken, the amount raised pursuant to such Pre-IPO Placement will be reduced from the amount of the Fresh Issue, subject to compliance with the SEBI ICDR Regulations and the SCRR.
2. The board of directors of the Company (the “**Board of Directors**”), pursuant to a resolution dated March 21, 2025 have authorized and approved the Offer. Further, the shareholders of the Company, pursuant to a special resolution dated March 23, 2025 in accordance with Section 62(1)(c) of the Companies Act, have approved and authorized the Fresh Issue portion of the Offer.
3. Each of the Selling Shareholders has, severally and not jointly, consented to participate in the Offer for Sale in accordance with the terms agreed to in its consent letter and approved and authorized, as applicable, the offer for

sale of its portion of the Offered Shares.

4. The Company is in the process of filing a draft red herring prospectus with the Securities and Exchange Board of India (“SEBI”), BSE Limited and National Stock Exchange of India Limited (together, the “Stock Exchanges”) and will subsequently file the Red Herring Prospectus and the Prospectus with the RoC, and file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchanges in relation to the Offer.
5. The Company and the Selling Shareholders have appointed DAM Capital Advisors Limited, ICICI Securities Limited, Motilal Oswal Investment Advisors Limited and PL Capital Markets Limited to manage the Offer as the book running lead manager (the “Book Running Lead Managers” or the “BRLMs”), and the BRLMs have accepted the engagement in terms of the engagement letter (the “Engagement Letter”) subject to the terms and conditions set forth therein.
6. The Company and the 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 SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the “SEBI Act”).
7. The Registrar is an entity registered with SEBI under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “SEBI RTA Regulations”), with a valid and subsisting registration no. INR000000221 to act as a registrar to the Offer (the activities pertaining to the Registrar to the Offer are being collectively referred to as the “Assignment”) and includes all responsibilities required to be discharged by the Registrar to the Offer, in the manner as required under the various rules and regulations as applicable, passed by the SEBI, including the SEBI RTA Regulations and the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 (to the extent it pertains to UPI) (the “SEBI RTA Master Circular”), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Board, by its resolution dated March 21, 2025, has approved the appointment of KFin as the Registrar to the Offer in accordance with the terms and conditions detailed in this Agreement.
8. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors, who are not permitted to Bid through the ASBA mechanism). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. Individual investors applying as (i) Retail Individual Bidders in the Retail Portion, and (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion (“UPI Bidders”), and Bidding under the UPI Mechanism through ASBA Form(s) submitted with the syndicate members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents in the Offer are required to apply through the unified payment interface mechanism (“UPI Mechanism”), in accordance with, and based on the timeline and conditions prescribed under the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, (to the extent these circulars are not rescinded by the SEBI RTA Master Circular), the SEBI RTA Master Circular, 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 (“ASBA Circular”), SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI RTA Master Circular (i.e. SEBI master circular bearing number SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024) (to the extent that such circulars pertain to the UPI Mechanism), SEBI ICDR Master Circular (i.e. SEBI master circular number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024), along with the circulars issued by the Stock Exchanges in this regard, including the circular issued by the NSE having reference number 25/2022 dated August 3, 2022, and the circular issued by BSE having reference number 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 laws. The UPI process has come into force from January 1, 2019, in a phased manner and the 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.
9. Further, pursuant to the ASBA Circular, the Registrar along with the SCSBs have undertaken necessary systematic and procedural arrangements for effective implementation of ASBA Circular, thus, ensuring that ASBA

applications, excluding applications made using the UPI Mechanism, are processed only after application monies are blocked in the investors bank account.

10. 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 agreement with the Company and the Selling Shareholders, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties have agreed to enter into this Agreement.

NOW THEREFORE, the Parties do hereby agree as follows:

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 typeface are only for convenience and shall be ignored for the purposes of interpretation.
- (d) References to the words “include” and “including” shall be construed without limitation.
- (e) References to this Agreement or to any other agreement, deed or 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 any replacement or novation thereof.
- (f) References to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced.
- (g) Reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns.
- (h) References to an article, section, clause, paragraph, preamble, schedule or annexure or recitals is, unless indicated to the contrary, a reference to a section, clause, paragraph, preamble, schedule or annexure or recitals, respectively of this Agreement.
- (i) References to the Offer Documents (as defined hereafter) shall mean the Offer Documents as of their respective dates.
- (j) References to the words “Working Day” shall 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 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 the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/D/2018/138 dated November 1, 2018 read with the SEBI RTA Master Circular.
- (k) Unless otherwise defined, the reference to the word ‘days’ shall mean calendar days. Unless otherwise expressed, when any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day
- (l) 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.
- (m) The Parties acknowledge and agree that the Schedules and Annexures attached hereto form an integral part of this Agreement.
- (n) In this Agreement, the term “**ASBA**” shall mean the application, whether physical or electronic, used by ASBA Bidders, to make a Bid and authorize a Self-Certified Syndicate Bank(s) (“**SCSB**”) to block the Bid Amount in the relevant ASBA Account and will include applications made by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by the UPI Bidders.
- (o) In this Agreement, the term “UPI Mechanism” shall mean the bidding mechanism that shall be used by a UPI Bidder in accordance with the UPI Circulars to make an ASBA Bid in the Offer.
- (p) In this Agreement, the term “UPI Investor” shall mean collectively, individual investors applying as Retail Individual Bidders in the Retail Portion and individuals applying as Non-Institutional Bidders 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 ₹500,000 shall use the 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).

- (q) In this Agreement, the term “Non-Institutional Bidders” shall mean all Bidders that are not QIBs or Retail Individual Bidders and who have Bid for Equity Shares for an amount of more than ₹200,000 (but not including NRIs other than Eligible NRIs).
 - (r) in this Agreement, the term “Retail Portion” shall mean the portion of the Issue being not less than 35% of the Issue, available for allocation to RIBs as per the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price
 - (s) 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, the Red Herring Prospectus and the Prospectus issued in relation to the Offer, including any amendments, addenda or corrigenda issued thereto, to be filed with SEBI and the Registrar of Companies, Tamil Nadu & Andaman at Chennai (the “**RoC**”) and also with the Stock Exchanges, as applicable, and the Offer Agreement to be executed among the Company, the Selling Shareholders and the BRLMs, as the case may be in relation to the Offer.
2. The Company and the Selling Shareholders hereby appoint KFin as the Registrar to the Offer and KFin accepts such appointment by accepting the terms of appointment as set out in this Agreement and signing this Agreement through the authorised signatory. Notwithstanding anything contained to the contrary in this Agreement, the rights and obligations of the Company and each of the Selling Shareholders hereunder shall be several and not joint and the Selling Shareholders shall not be liable for the obligations of the Company or the Registrar or any of the other Selling Shareholders, as the case may be. 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 Selling Shareholders under this Agreement shall only be in relation to the extent of its portion of the Offered Shares.
 3. The Registrar hereby undertakes to perform and fulfil 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), in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment and 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. It shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of any force majeure events on the Offer related activities, to ensure that the timelines and other requirements prescribed under the applicable laws and as agreed by the Company and BRLMs are met.
 4. The Registrar, represents, warrants, declares and undertakes to the other Parties that:
 - (a) It is duly incorporated and validly exists under applicable law.
 - (b) It has obtained a certificate of permanent registration dated April 1, 2022 bearing registration number INR000000221 from the SEBI and the certificate is valid permanently from April 1, 2022, unless suspended or cancelled by the SEBI (the “**Certificate**”).
 - (c) The Registrar shall ensure that the Certificate shall remain valid and in force including by taking prompt steps for its renewal or re-application if it is cancelled earlier, at all times until the completion of the Assignment. The Registrar shall keep the Company, each of the Selling Shareholders and the BRLMs informed in writing on an immediate basis if due to any unavoidable/regulatory reasons, 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 or judicial authority. A copy of the registration certificate from SEBI is attached as **Schedule I** hereto.
 - (d) 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, in respect of eight preceding financial years for a period of eight

years from the date of listing and commencement of trading of the equity shares pursuant to the Offer, or such other period as may be prescribed under applicable law.

- (e) Any and all records/ documents referred to and forming part of annexure 6 to the SEBI RTA Master Circular, shall be preserved and maintained by the Registrar for a period not less than eight years after completion of the Offer on behalf of the Company and Selling Shareholders or such later period as may be prescribed under applicable laws.
- (f) It is not an associate and shall not be deemed to be an associate of the Company, the BRLMs and any of the Selling Shareholders for the purposes of the SEBI RTA Regulations.
- (g) It has a clean track record and no penalty has been imposed on it or on any of its directors, management, representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf by SEBI now or in the past. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI or any other statutory or regulatory authority or court/tribunal and that it is not debarred or suspended from carrying on its activities as a 'Registrar to an Issue' by SEBI or any other regulatory authority, including the activities in relation to the Assignment. No orders have been passed restricting the Registrar from carrying out the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, each of the Selling Shareholders and the BRLMs of such orders and cooperate to establish alternate arrangements as may be required by the Company or the Selling Shareholders in relation to the Offer, including such 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) where such cooperation shall include but not be limited to transfer of the Offer related data and files to such replacement registrar as specified by the BRLMs. In the event the Company, its affiliates, its successors and its directors, officers, their permitted assigns and their respective employees, advisors and agents (collectively, along with the Company, the "**Company's Indemnified Parties**"), any of the Selling Shareholders and their respective directors, if any, officers, if any, employees, if any, representative, permitted assigns and successors and their respective agents and advisors (collectively, along with the Company, the "**Selling Shareholder's Indemnified Parties**"), the BRLMs' and their respective affiliates and each of their respective directors, management, representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf and permitted assigns, and each other person if any, controlling the BRLMs (collectively the "**BRLMs' Indemnified Parties**") incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar shall indemnify the Company's Indemnified Parties, the BRLMs' Indemnified Parties and the Selling Shareholder's Indemnified Parties, as applicable, in accordance with the terms of this Agreement in case of the Company's Indemnified Parties and the Selling Shareholder's Indemnified Parties, and in accordance with the Letter of Indemnity, in case of the BRLMs' Indemnified Parties.
- (h) It shall perform the Assignment with 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 in accordance with 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 and any other applicable rules, regulations and bye-laws of the Stock Exchanges, and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, each of the Selling Shareholders, the BRLMs and the Bidders, etc. 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 or its shareholders, any of the Selling Shareholders, the BRLMs or the Bidders, etc., or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time or other applicable laws.
- (i) It shall make adequate disclosure to the Company, each of the Selling Shareholders and the BRLMs of any existing potential areas of conflict of interest and duties which are 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, each of the Selling Shareholders and the BRLMs may provide in respect of the Offer, provided that the Company, each of the Selling Shareholders and BRLMs do not give any instructions which are in violation of any applicable rules and regulations. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by a Selling Shareholder in relation to its portion of the Offered Shares, with instructions provided by any other Party, the Registrar shall comply with the instructions of such Selling Shareholder, provided that such instructions are not in violation of any Applicable Laws. Further, it shall provide all assistance in formulating and implementing

any plan or any additional measures to be taken due to any force majeure events on the Offer related activities, to ensure that the timelines and other requirements prescribed under Applicable Laws and as agreed by the Company, each of the Selling Shareholders and BRLMs are met.

- (j) It shall cooperate and carry out the Assignment and complete all the formalities accurately, diligently and within the specified time limits in accordance with applicable law, including, without limitation, the SEBI ICDR Regulations, the UPI Circulars, the rules, regulations and bye-laws of the Stock Exchanges, the rules, the guidelines, regulations, directions, notifications and circulars issued by SEBI from time to time and the SEBI Listing Regulations. It shall immediately notify the Company, each of the Selling Shareholders and the BRLMs of any delay or anticipated delay, or errors committed while completing any formalities with respect to the performance of the Assignment and other services indicated herein and any corrective action taken thereto and shall indemnify the Company's Indemnified Parties and the Selling Shareholder's Indemnified Parties and the BRLMs' Indemnified Parties, for any losses caused due to such error or delays, if such errors/delays are caused by the acts/actions of the Registrar, in accordance with the terms of this Agreement and the Letter of Indemnity, as applicable.
- (k) Pursuant to ASBA Circular, the Registrar along with the SCSBs' shall 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 and SCSBs' shall also 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.
- (l) It has the required infrastructure, facilities, qualified 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 and other applicable law) to honour its obligations and liabilities under this Agreement. It shall have a dedicated team of personnel handling post-Offer correspondence.
- (m) It confirms that it shall take all necessary measures to ensure that the timelines and other requirements prescribed under applicable laws and as agreed by the Company, the Selling Shareholders and the BRLMs are met, notwithstanding the impact of any pandemic, and government lockdowns and other measures taken in response thereto.
- (n) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services to be performed by the Registrar. It shall immediately notify the Company, each of the Selling Shareholders and the BRLMs of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and/ or any corrective action taken thereto, and shall indemnify the Company, each of the Selling Shareholders and their respective directors, officers, employees, representative, permitted assigns and successors and their respective agents and advisors, and the BRLM's Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused by the acts/ actions of the Registrar.
- (o) 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 and the SEBI RTA Regulations.
- (p) It has connectivity with the depositories, namely the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL", and together with NSDL, the "Depositories") and in the event of failure of internet and/or software issue of Depositories, it will undertake to conduct all the exercise manually.
- (q) It shall assist the members of the Syndicate to ensure compliance of all post-Offer activities within time as prescribed under applicable laws.
- (r) It undertakes that the Demographic Details given by the Bidders in the Bid cum Application Form will not be used by it for any purpose other than in relation to the Offer.
- (s) It is not subject to any litigation, or injunction or order of any court or regulatory or statutory or judicial or quasi-judicial, governmental authority or administrative 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 Selling Shareholders and the BRLMs in writing of any such litigation, or injunction or order of any court or regulatory authority passed or initiated after the date of this Agreement.
- (t) It is duly incorporated and validly exists under applicable law and 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 the terms of this Agreement. The execution, delivery and performance of this Agreement and the Assignment does not violate, or constitute a breach of, the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to, or any agreement, deed or undertaking entered into by the Registrar.

- (u) In the event the Registrar is unable to continue to act as a registrar to the Offer, or perform any of its obligations under this Agreement, at any point of time, due to any order, injunction, or direction of any statutory, regulatory or judicial authority or otherwise, it shall immediately inform the Company, each of the Selling Shareholders and the BRLMs and take steps, in consultation with and in accordance with the direction of the Company and each of the Selling Shareholders and the BRLMs for a smooth transition of the data related to the Offer and Equity Shares held by the Registrar (at no cost to the Company or any of the Selling Shareholders for such transition) to another registrar as may be appointed by the Company and each of the Selling Shareholders, in consultation with the BRLMs. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transition.
 - (v) It has duly appointed an officer who shall be responsible for monitoring the compliance with the Securities and Exchange Board of India Act, 1992 and other rules and regulations, notifications, guidelines, instructions etc., issued by SEBI or the Central Government and for redressal of investor grievances
 - (w) The Registrar shall hand over to the Company and the Selling Shareholders, as applicable, all the records/data and all related documents which are in its possession in its capacity as the Registrar, 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.
 - (x) It shall keep the Company, each of the Selling Shareholders and the BRLMs fully informed of the progress with regard to any legal action initiated against it and/or any of its group entities by any regulator or statutory 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 each of the Selling Shareholders with respect to such change in its status / constitution, obtain the permission of SEBI and any other regulatory authority, and shall duly inform the Company, the Selling Shareholders and the BRLMs immediately of such change in status or constitution, in writing.
 - (y) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances in accordance with Regulation 15C of the SEBI RTA Regulations and other applicable provisions of the SEBI RTA Regulations.
 - (z) It is in compliance with the requirements of (i) the SEBI RTA Master Circular and the SEBI circular no. SEBI/HO/IMD/IMD-TPD-1/P/CIR/2023/173 dated October 20, 2023 for enhanced monitoring and business continuity/ disaster recovery; and (ii) It has formulated and implemented a comprehensive policy framework, approved by its board of directors, and it is in compliance with the requirements of the SEBI circular no. SEBI/HO/MIRSD/CIR/P/2017/0000000100 dated September 8, 2017, the SEBI circular no. SEBI/HO/MIRSD/DoP/CIR/P/2018/119 dated August 10, 2018, the SEBI circular no. SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019, the SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/73 dated May 27, 2022 and the SEBI circular no. SEBI/HO/MIRSD/TPD/P/CIR/2022/96 dated July 6 2022 and has implemented all systems and policies required in such circulars.
 - (aa) There are no show causes received by it or there are no pending investigations against it, the outcome of which may affect the Registrar's ability to perform its duties or obligations under this Agreement.
 - (bb) There are no other circumstances which may affect the Registrar's ability to perform its duties and obligations under this Agreement to the satisfaction of the Company and the Selling Shareholders.
5. Each of the Company and the Selling Shareholders, severally and not jointly, in relation to the Offer hereby declares that it has complied with and agrees to comply in all material respects with all statutory and regulatory formalities under the Companies Act, the SEBI ICDR Regulations and other relevant statutes, rules, regulations and guidelines and all other applicable laws to enable them to undertake the Offer.
6. Each of the Company and the Selling Shareholders, severally and not jointly, also agrees that it will coordinate with the Registrar and will not give any instructions in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory/regulatory authority. All the obligations of the Company and the Selling Shareholders shall be several and not joint and no Party shall be liable for any default by another Party.

If the Registrar receives any instructions under this Agreement which are not in conformity with the applicable laws, the Registrar shall immediately notify the Company, the Selling Shareholders and the BRLMs in writing about such instructions pursuant to which the Company or the Selling Shareholders, as applicable, will be free to withdraw/modify such instructions, if required.

7. The Parties, severally and not jointly, 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 is indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations and 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 on between the Parties in writing. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the underwriting agreement to be entered into by and among the Company, each of the Selling Shareholders and the members of the Syndicate (“**Underwriting Agreement**”), the share escrow agreement to be entered into by and among the Company, each of the Selling Shareholders and the Registrar (“**Share Escrow Agreement**”), the cash escrow and sponsor bank agreement to be entered into by and among the Company, each of the Selling Shareholders, the members of the Syndicate, the Registrar and the Bankers to the Offer (as defined below) (“**Cash Escrow and Sponsor Bank Agreement**”), the syndicate agreement to be entered into by and among the Company, each of the Selling Shareholders, the members of the Syndicate and the Registrar (“**Syndicate Agreement**”), the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus (collectively, the “**Offer Documents**”) to be issued by the Company in relation to the Offer, insofar as such are not contrary to the SEBI ICDR Regulations or other applicable law. The Registrar hereby consents to the inclusion of its name, logo and other requisite details as required under applicable law (including its contact details and SEBI registration number) as the Registrar to the Offer in the Offer Documents and in all other documents required for the Offer and agrees to provide a consent letter in a form and manner satisfactory to the Company, each of the Selling Shareholders and the BRLMs.
8. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:
 - (a) To enter into the Cash Escrow and Sponsor Bank Agreement, pursuant to which the escrow accounts will be opened and the Registrar shall issue requisite instructions to the Escrow Collection Bank, Refund Bank, Public Offer Bank and Sponsor Banks (collectively, the “**Bankers to the Offer**”) in relation to the Offer.
 - (b) To enter into the Share Escrow Agreement, pursuant to which the Selling Shareholders shall prior to the filing of the Red Herring Prospectus open a share escrow account (“**Share Escrow Account**”) wherein the Selling Shareholders shall transfer their respective portions of the Offered Shares within the prescribed timelines. The Registrar shall operate the Share Escrow Account in terms of the instructions issued under the terms of the Share Escrow Agreement and ensure that Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement.
 - (c) To enter into the Syndicate Agreement and the Underwriting Agreement with, and/or accept instructions from, the Company, the Selling Shareholders, the members of the Syndicate, 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.
 - (d) Facilitating dematerialisation, if required, of the Equity Shares held by the existing shareholders of the Company, including the Selling Shareholders, if required and of any other persons as may be required under applicable law prior to the filing of the Draft Red Herring Prospectus.
 - (e) Provide detailed instructions to the Bankers to the Offer and the SCSBs, who are authorized to collect ASBA Forms from the Bidders in relation to the Offer, including the form and timeline of receipt of information.
 - (f) Finalising with the Company, the Selling Shareholders and the BRLMs on the amount of processing fees payable to SCSBs and the Sponsor Banks and brokerage and selling commission for the members of the Syndicate, Registered Brokers, registrars and transfer agents registered with SEBI (“**RTAs**”) and Collecting Depository Participants (“**CDPs**”), the basis of the commission payable to the members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers (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 form to the Designated Intermediaries, as applicable, in which information in

relation to ASBA Bids or the UPI mechanism, is required.

- (h) Intimation on the amount of processing fees payable to SCSBs and the Sponsor Banks in respect of syndicate ASBA Bids 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) Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number (“**ISIN**”), and for finalizing the tripartite agreement to be entered into with the Company and the Depositories, if required.
- (j) Intimating to the Designated Intermediaries and the Sponsor Banks before the Bid/Offer Opening Date, the basis of the commission/selling commission payable, the Bid/Offer Opening Date and Bid/Offer Closing Date and time, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any.
- (k) Providing detailed instructions to the Escrow Bank(s) (in relation to the Bids by Anchor Investors) and SCSBs, the Sponsor Banks and Designated Intermediaries, as applicable, including the format and timeline of receipt of information.
- (l) Providing inputs for finalizing the Bankers to the Offer (including the Sponsor Bank) for, *inter alia*, (i) collection of application money from the Anchor Investors in the Escrow Account; (ii) transfer of the Offer proceeds to the Public Offer Account in accordance with the Companies Act; (iii) unblocking of application money and transfer of refunds to be paid to Anchor Investors; and (iv) assist in identification of the collecting branches at the collection centres, as applicable, finalised.
- (m) Following up with the Sponsor Bank(s) (through the Designated Stock Exchange), Bankers to the Offer and the SCSBs for receipt of certificates for no complaints pending against the SCSBs and Syndicate Members associated to the Issue, certificate confirming that all the SCSBs involved in the ASBA process have unblocked ASBA accounts and receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Bank(s), Banker to the Of Issue and SCSB and advising the Syndicate Members to be appointed by the Book Running Lead Manager through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data.
- (n) It shall be the sole responsibility of the Registrar to procure and collect the final certificates from the Sponsor Banks no later than 9:30 p.m. IST. on the Bid/Offer Closing Date or within the time as may be prescribed under applicable law, all the SCSBs, including the syndicate SCSBs, participating in the Offer, within the timelines prescribed by SEBI from time to time.
- (o) Ensuring that, with respect to UPI Bidders, there will be no physical movement of the ASBA Forms to the SCSBs, as applicable.
- (p) Ensuring that Bids made through the UPI Mechanism have been made only through the SCSBs/mobile applications whose name appears on the SEBI website (www.sebi.gov.in) on the following path:
Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self-Certified Syndicate Banks eligible as issuer banks for UPI; at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>, or such other link as updated from time to time.
- (q) Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLMs, and ensuring the effective redressal of such grievances.
- (r) 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 letterhead/ stamped, have been received within the specified time limit in accordance with applicable regulations and relevant circulars issued by SEBI. The Registrar shall also advise the members of the syndicate to be appointed by the BRLMs through the Stock Exchange of the mismatches, if any, that may warrant a correction of the Bid Data. The Registrar shall maintain a record of such certificates and forward them to the BRLMs, within timelines prescribed by SEBI.
- (s) The Registrar shall submit the bank-wise details pending UPI applications for unblocking to SCSBs along with the allotment file in accordance with the SEBI RTA Master Circular. The Allotment file shall include all applications pertaining to full-Allotment/ partial-Allotment/ non-Allotment/ cancelled/ withdrawn/ deleted applications, etc.
- (t) Ensuring that SCSBs applying through ASBA shall apply in the Offer through a separate account opened

with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds.

- (u) To obtain from the Depositories the Demographic Details of the Bidders (including PAN and MICR code) and check this data with the Bid file and highlight any discrepancies. In the event, the PAN is missing, the Registrar is to check whether the Bidder falls under the Sikkim category or any other exempt category.
- (v) To review the sections related to 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.
- (w) To advise the Company and each of the Selling Shareholders on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being issued and transferred under the Offer.
- (x) Receiving and providing inputs to the Company for designing and printing the Bid cum Application Forms and ensuring that the floor price or the price band is prefilled in the Bid cum Application Forms made available on the website of the Stock Exchanges and the Designated Intermediaries.
- (y) Collecting within the timelines prescribed under applicable law and in accordance with the agreements entered in this regard provided and as specified by the Company, each of the Selling Shareholders and the BRLMs, and in accordance with applicable law:
 - (i) The Bid File from the Stock Exchanges containing details including the Bid cum Application Form numbers and the Bid Amount and sharing the same with the SCSBs for validation and reconciliation.
 - (ii) Bid cum Application Forms from the Designated Intermediaries and the Anchor Investor Application Forms from the BRLMs and the ASBA Forms to the Designated Intermediaries.
 - (iii) Electronic Bid file/ data (including ASBA data) from the Stock Exchanges.
 - (iv) Coordination and obtaining certificate of blocked funds, in respect of Bids made by UPI Bidders, from the Sponsor Banks no later than 9:30 p.m. IST on the Bid/ Offer Closing Date.
 - (v) Aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Banks and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary and the Sponsor Banks.
 - (vi) Soft and hard copies, as applicable, of the ASBA Forms, bank schedules, reconciled data provisional certificates and final certificates from all centres of the Designated Intermediaries, the SCSBs and the Sponsor Banks and with respect to Anchor Investors, the Anchor Investor Application Forms from the BRLMs and the data/information with respect to the Bid Amount of Anchor Investors from the Bankers to the Offer within the timelines prescribed by SEBI from time to time.
 - (vii) PAN, DP ID, UPI ID, Client ID and other Demographic Details of valid beneficiary accounts from Depositories.
 - (viii) application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries;

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

- (z) To ensure that the Bidders have operative PAN, i.e. linked with their Aadhaar number in compliance with the press release issued by SEBI dated March 8, 2023, and notification issued by the Central Board of Direct Taxes G.S.R. 11(E) dated February 13, 2020, and press release dated June 25, 2021.
- (aa) The Registrar shall ensure that timely follow-ups and reasonable efforts are carried out by it to collect all the Bid cum Application Forms.
- (bb) The Registrar shall receive the reconciled data and the Bid cum Application Forms (except in case of Bid

cum Application Forms submitted to the Designated Intermediaries) from the SCSBs.

- (cc) To process all Bids along with bank schedules received from the Designated Intermediaries, the Sponsor Banks and the SCSBs in respect of the Offer, the BRLMs and Escrow Collection Banks, as applicable, in respect of the Offer and the electronic Bid file (including ASBA data) received from the Stock Exchanges in respect of the Offer.
- (dd) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company, each of the Selling Shareholders and the BRLMs.
- (ee) To keep accurately, at all times, the records of the Bid file, received from the Stock Exchanges and the Bid cum Application Forms, reconciled data, bank schedules and final certificate from various centres of the SCSBs and the Sponsor Banks and with respect to Anchor Investors, Bid cum Application Forms from the BRLMs and the data/information with respect to Bid Amount of Anchor Investors from the Escrow Collection Bank(s).
- (ff) To screen, identify and list Bid cum Application Forms with technical errors, multiple applications or those that could be considered liable for rejection in accordance with regulations issued by SEBI, the Stock Exchanges and other relevant government bodies and as specified in the Red Herring Prospectus and rejecting such Bid cum Application Forms in consultation with the Company, the Selling Shareholders and the BRLMs. 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.
- (gg) On the Bid/ Offer Closing Date, to collect the Bid file from Stock Exchanges/ the BRLMs and validate the DP ID, Client ID and PAN with the depository database and provide a file to the concerned Designated Intermediary, the Sponsor Banks and BRLMs of the erroneous Bids which will be considered as invalid.
- (hh) Upon approval of the Basis of Allotment, to share the Bid file received from the Stock Exchanges with the Sponsor Banks and the SCSBs no later than 9:30 a.m. IST on the second Working Day after the Bid/ Offer Closing Date in accordance with the timelines prescribed under the UPI Circulars, 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.
- (ii) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the Sponsor Banks, BRLMs and the Escrow Collection Banks, and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN.
- (jj) 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.
- (kk) To reject duplicate copies of the same Bid cum Application Form (i.e., two Bids bearing the same unique identification number).
- (ll) Rejecting Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars;
- (mm) Forwarding the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries within the timelines prescribed under applicable law;
- (nn) To make suitable arrangements to: i) send SMS to ASBA investors for blocking of funds at the time of Application and for unblocking of funds in cases of no/partial allotment; and ii) send e-mails to ASBA investors for unblocking of funds in cases of no/partial allotment.
- (oo) To provide an estimate of the costs required to send the SMS and e-mails as mentioned above to the Company no later than the Bid/Offer Closing Date. The Company shall make the requisite payment to the Registrar no later than the date of finalization of the Basis of Allotment.
- (pp) To procure the mobile numbers and email addresses for sending SMS and e-mail to the ASBA investors from the information provided by the Depositories and/ or by the Sponsor Bank. In case of joint bidders, it is clarified that the information of the first holder shall be used to send the SMS and e-mail.
- (qq) Registrar shall send the SMS and emails to ASBA investors only after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the ASBA accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI

- applications in accordance with in accordance with paragraphs 44 and 49 of SEBI RTA Master Circular.
- (rr) To coordinate with the Bankers to the Offer and Designated Intermediaries 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.
 - (ss) To coordinate with the Sponsor Banks/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLMs within the timelines specified in and in the format mentioned in Annexure B of SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, as amended, read with the SEBI RTA Master Circular.
 - (tt) 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.
 - (uu) To complete validation of beneficiary account details including to confirm the status of QIBs.
 - (vv) To follow and complete all processes as outlined in the Offer Documents and the General Information Document issued by SEBI.
 - (ww) To maintain the details of request for withdrawals of Bids received and withdrawals made in the Offer, to the extent applicable.
 - (xx) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange in accordance with the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the BRLMs and the Company.
 - (yy) To prepare the complete list of valid applications (after all rejections, including rejections on technical grounds), and present the same category-wise to the Company, the Selling Shareholders and the BRLMs.
 - (zz) To communicate to the BRLMs, Company and each of the 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. The Registrar shall discuss the results of such reconciliation with the Company, the Selling Shareholders, the BRLMs, the SCSBs and the Sponsor Banks in a timely manner.
- To provide exceptions to enable the Company, each of the Selling Shareholders and the BRLMs, to the extent applicable, to take decisions on the Bids.
- (aaa) To keep a proper record of Bid cum Application Forms and monies received from Bidders which are either deposited in the Escrow Accounts or blocked in the respective ASBA Accounts of the ASBA Bidders or blocked by the Sponsor Banks and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Accounts opened for the purposes of the Offer on a regular basis to the Company, each of the Selling Shareholders and the BRLMs as required by the Company, each of the Selling Shareholders and the BRLMs.
 - (bbb) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Banks with the electronic bid details in terms of the UPI Circulars, and any other applicable law, on the basis of which the Basis of Allotment will be finalised.
 - (ccc) 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 one Working Day from the Bid/ Offer Closing Date such that the finalization of rejected Bids can be completed prior to 6:00 p.m. IST on the day one Working Day after the Bid/ Offer Closing Date.
 - (ddd) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges.
 - (eee) To send the Confirmation of Allocation Note ("CAN") to the Anchor Investors and the Allotment Advice to ASBA Bidders, as applicable who have been Allotted Equity Shares in the Offer.
 - (fff) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations.
 - (ggg) To reconcile the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Bankers to the Offer, SCSBs and the Sponsor Banks.
 - (hhh) Rejecting the Bids in respect of which the DP ID, Client ID, UPI ID and PAN specified in the reconciled data does not match the details in the depository's database.

- (iii) To provide correct data, within the timelines prescribed by SEBI from time to time, to enable the Company and the BRLMs to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications in accordance with 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. Upon approval of the Basis of Allotment, the RTA will share the debit file with the Sponsor Bank (through stock exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the Bidders' account.
- (jjj) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, Allotment Advice in consultation with the Company, and the BRLMs, 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 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 exempt from lock-in requirements 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 exempt from lock-in requirements under the SEBI ICDR Regulations) in accordance with the SEBI ICDR Regulations and the 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 the BRLMs' Indemnified Parties, the Company and the Selling Shareholders and their respective directors, officers, employees, representatives, permitted assigns and successors and their respective agents and advisors, the cost incurred on account of payment of such interest or damages.
- (kkk) To prepare the funds transfer schedule based on the approved Basis of Allotment.
- (lll) In relation to bids made by QIBs, provide QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date, 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, 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 authority and the audited financials provided by such investor.
- (mmm) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, Sponsor Banks, the Designated Intermediaries and the BRLMs particulars relating to the requisite money to be transferred to the Public Offer Account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act.
- (nnn) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Sponsor Banks, the Designated Intermediaries and the BRLMs including:
 - (i) Bids files from the online bidding system of the Stock Exchanges and Bids furnished by the SCSBs, the Sponsor Banks, the Syndicate, the Registered Brokers, the CDPs, and the RTAs.
 - (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 the Escrow Accounts and 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 the UPI Mechanism of the respective ASBA Bidders.
- (ooo) 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.
- (ppp) To provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Escrow Collection Bank(s) and the Refund Bank(s), as applicable.

- (qqq) To provide requisite Offer related data to the Company and each of the Selling Shareholders for filings with the Reserve Bank of India or SEBI, as may be required.
- (rrr) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company).
- (sss) 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 RoC).
 - (vi) Cross Reference Register.
 - (vii) Postal journal for documents mailed.
 - (viii) Any other data, as may be requested.
- (ttt) To ensure that the allotment made is correct and timely uploading of the correct file in the depository system is made.
- (uuu) To coordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects.
- (vvv) 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 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/refund orders in case of Anchor Investors, in consultation with the Company, the Selling Shareholders and the BRLMs.
- (www) Preparation of the fund transfer schedule along with reconciliation of total funds received from Escrow Collection Bank(s), and total amounts blocked in the ASBA Accounts, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Basis of Allotment and upon finalization of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Banks, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified under the UPI Circulars, 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 in accordance with 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 Cash Escrow and Sponsor Bank Agreement and 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 may be.
- (xxx) To submit bank-wise details of pending applications to SCSBs for unblocking, for Bids made through the UPI Mechanism, along with the allotment file no later than 9:30 a.m. IST on the second Working Day after the Bid/Offer Closing Date or such other time as may be prescribed by SEBI. The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc.
- (yyy) To submit the details of cancelled/ withdrawn/ deleted applications to the SCSBs on a daily basis within 60 minutes of the Bid closure time from the Bid/ Offer Opening Date until the Bid/ Offer Closing Date

by obtaining such information from the Stock Exchanges. To collect confirmations from the SCSBs in respect of the unblocking of funds in relation to such applications, in accordance with the UPI Circulars, and maintain a record of such confirmations, and the consolidated compliance of all SCSBs shall be provided to the post-Offer BRLMs on the first Working Day after the finalization of basis of allotment, for onward submission to SEBI, as and when sought.

- (zzz) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/UIP linked bank account, 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 SEBI.
- (aaaa) In accordance with instructions received from the Company and the Selling Shareholders giving instructions to the concerned Depository for credit of 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 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, circulars and regulations issued by SEBI.
- (bbbb) 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.
- (cccc) 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, if applicable.
- (dddd) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges.
- (eeee) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company as required under the SEBI ICDR Regulations and receive confirmation from the Depositories.
- (ffff) Revalidating refund orders, where permitted, if applicable.
- (gggg) To dispatch letters of Allotment/Allotment Advice, CAN, refund orders, unblocking intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time indicated in the Offer Documents, subject to certain cases kept in abeyance in consultation with the Company, the Selling Shareholders and the BRLMs and assist the Company, the Selling Shareholders and the BRLMs 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 SEBI and as included in the Offer Documents.
- (hhhh) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents.
- (iiii) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, Selling Shareholders and the BRLMs.
- (jjjj) 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 BRLMs (in accordance with the inter-se allocation among the BRLMs), the Company and the Selling Shareholders 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.
- (kkkk) 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, in accordance with applicable law 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 or such other period as may be prescribed by SEBI subject to any commercial agreement with the Company for storage of such records and are made available to the Company and the Selling Shareholders at regular intervals.
- (llll) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs.
- (mmmm) To submit relevant documents to the Stock Exchanges (except listing application, allotment details, demat credit and refund details) for the purpose of obtaining the in-principle and final listing and trading

approvals.

- (nnnn) To settle investor complaints and grievances pertaining to Allotment of shares, refund orders, delay in dispatch of Allotment Advice, refund orders or any investor grievances related to the Registrar's scope of services and the Assignment, complaints, communications received from 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, each of the Selling Shareholders and the BRLMs during the Bid/Offer Period and after closing of the Offer.
- (oooo) To assist the Company, each of the Selling Shareholders and the BRLMs 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.
- (pppp) To coordinate with the Refund Bank(s) for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds.
- (qqqq) In accordance with applicable law, ensuring the timely unblocking of funds or in case of Anchor Investors, refund of the monies received for the Bids (or part thereof) which are unsuccessful or rejected (to the extent they are unsuccessful or rejected).
- (rrrr) 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.
- (ssss) 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 in accordance with the Share Escrow Agreement and to assist in the transfer of the unsold Offered Shares from the Share Escrow Account to the Selling Shareholders.
- (tttt) 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 such timelines as prescribed by SEBI from time to time.
- (uuuu) To give instructions to transfer the funds from the Escrow Accounts to the Public Offer Account, for eventual credit to the Company and each of the Selling Shareholders in accordance with the Offer Documents and applicable law.
- (vvvv) To consolidate the list of subscriptions received through the underwriters to the Offer and evaluating their performance and to prepare statement of selling commission payable, if any, and arrange for their dispatch.
- (wwww) To coordinate with the Sponsor Banks, SCSBs, the National Payments Corporation of India, Stock Exchanges, BRLMs, Registered Brokers and other parties as may be required for completing the post-Offer process in accordance with applicable laws.
- (xxxx) To provide data to assist the Company, the Selling Shareholders and the BRLMs in publishing Allotment advertisement (i) on the website of the Company, the BRLMs and the Registrar before 9:00 p.m. on the second Working Day after the Bid/Offer Closing Date and (ii) in all newspapers where the pre-Offer, Bid/Offer Opening/Closing advertisements have appeared earlier, on or before the third Working Day after the Bid/ Offer Closing Date, prominently displaying the date of commencement of trading.
- (yyyy) To provide weekly reports to the Company, each of the Selling Shareholders and the BRLMs and as may be required by the Company, each of the Selling Shareholders and the BRLMs, on the (i) status of Equity Shares lying in the Share Escrow Account (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to the relevant Bidders; and (iii) status of redressal of investor complaints received and pending in the form specified by the Company, each of the Selling Shareholders and the BRLMs.
- (zzzz) 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 BRLMs and the Designated Intermediaries based on the terminal from which the Bid has been uploaded/ Application Number Ranges shared by the Book Running Lead Manager. 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 the Designated Intermediaries shall be made in accordance with the Applicable Laws and as disclosed in the Issue Documents, subject to any Applicable Laws (including any circulars, guidelines or regulations issued by SEBI). The payment to CDPs and RTAs shall be made in accordance with SEBI RTA Master Circular and as disclosed in the

Issue Documents. The quantum of commission payable shall be determined on the basis of the applications which will be considered eligible for the purpose of Allotment, in accordance with the Applicable Laws

- (aaaaa) 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 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 SEBI circular CIR/CFD/POLICYCELL/ 11/2015 dated November 10, 2015 and the SEBI RTA Master Circular and as disclosed in the Offer Documents. The quantum of commission payable shall be determined based on the applications which have been considered eligible for the purpose of Allotment, in accordance with applicable law.
- (bbbbb) To ensure compliance with all applicable regulations and notifications, including SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular), the SEBI RTA Master Circular, the 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, the SEBI circular no. SEBI/HO/CFD/DIL2 /P/CIR/2021/570 dated April 5, 2022, the ASBA Circular and the SEBI ICDR Master Circular.
- (ccccc) To ensure compliance with the UPI Circulars, and any other applicable law in relation to UPI as a payment mechanism for making applications in public issues.
- (ddddd) Where the Registrar is required to liaise with third parties, including the Designated Intermediaries and the Sponsor Banks, 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/ statutory timelines.
- (eeeee) To provide assistance to the Company, each of the Selling Shareholders and the BRLMs 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.
- (fffff) Providing data to the Company and the BRLMs for necessary filings with the Reserve Bank of India, if applicable.
- (ggggg) To provide in a timely manner all accurate information to be provided by the Registrar under this Agreement and to communicate to the Company and the Book Running Lead Manager at the earliest in the event of discrepancy between online system of the Stock Exchanges and SCSB's data.
- (hhhhh) 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 as set out under the applicable law and to use PAN issued by Income Tax Department of India to check compliance for a single FPI and check compliance in terms of the SEBI RTA Master Circular for a single foreign portfolio investor.
- (iiiiii) To initiate third party confirmation process not later than 9:30 a.m. on the day one (1) Working Days after the Bid/Offer Closing Date.
- (jjjjj) To undertake a third-party verification of the ASBA Forms by matching the PAN available in the demat account with the PAN available in the ASBA Account of the Bidders. In instances of mismatch, such ASBA Forms shall continue to be considered as invalid applications for finalising the Basis of Allotment in the ASBA Account
- (kkkkk) To assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any.
- (lllll) Any or all other activities though not specifically covered in this Agreement yet required for purpose of the Offer, including complying with T+3 listing regulations and any other regulatory requirements.
- (mmmmm) To assist the Company to identify and allot the Equity Shares to the eligible employees of the Company who bid under Employee Reservation Portion, if any.

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 for the minimum duration

prescribed under applicable law, which include, without limitation, the following:

- (a) All the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Banks and the Registered Brokers, SEBI registered RTAs, DPs authorized to accept and bid in accordance with information provided on the websites of the stock exchanges in respect of the Offer, the data/information received from SCSBs, the Escrow Collection Banks and the Sponsor Banks including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by SCSBs in the ASBA Account and final Bid file received from the Stock Exchanges and data received from the Banker(s) to the Offer / Escrow Collection Banks.
- (b) Data/information received from the SCSBs and the Sponsor Bank including but not limited to the bank schedule, final certificate and schedule relating to the blocked amount.
- (c) 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.
- (d) All the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected or unsuccessful Bid cum Application Forms.
- (e) Particulars relating to rejected/ withdrawn/ unsuccessful bids and details of Bids submitted by the Bidders which have been withdrawn.
- (f) 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.
- (g) Basis of Allotment of Equity Shares to the successful Bidders as finalised by the Company in consultation with the Designated Stock Exchange, along with relevant annexures and details.
- (h) Demographic Details obtained from the concerned Depositories.
- (i) Terms and conditions of the Offer of the Equity Shares.
- (j) Particulars relating to allocation and Allotment of Equity Shares against valid Bids and refunds to be returned/unblocked to the Bidders pursuant to the Offer.
- (k) List of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders.
- (l) Particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries.
- (m) Details of multiple electronic Bids submitted by Bidders (determined based on common PAN) and rejected by the Registrar.
- (n) Particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids and the refunds to be returned/unblocked to the Bidders.
- (o) Particulars relating to the requisite money to be transferred to the accounts of each of the Company and the Selling Shareholders against valid Bids.
- (p) The Registrar shall undertake a third-party verification of the ASBA Forms by matching the PAN available in the demat account with the PAN available in the ASBA Account of the Bidders. In instances of mismatch, such ASBA Forms shall continue to be considered as invalid applications for finalising the Basis of Allotment in the ASBA Account.
- (q) Reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, BRLMs 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 Bankers to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Form.
- (s) Monies received from Bidders and paid to the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a regular basis to the Company, the Selling Shareholders, and the BRLMs as required by the Company, the Selling Shareholders, and the BRLMs;
- (t) Refund orders dispatched to Anchor Investors in respect of application monies received from them in

accordance with the Cash Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations and the Companies Act.

Details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI, direct credit, etc.

- (u) Details of the demand drafts issued, if any.
 - (v) Records of correspondence in respect of investor complaints, grievances or queries.
 - (w) Records of investor communication for verifying PAN, DP ID, UPI ID and Client ID details.
 - (x) 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.
 - (y) Records of pre-printed Offer stationery, including CAN, Allotment Advice, refund warrants and duplicate refund warrants showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company.
 - (z) Complaint register containing details of the date of receipt of complaint, 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.
 - (aa) Such other records as may be specified by SEBI, the Company, the Selling Shareholders the Designated Intermediaries and/or the BRLMs for carrying on the activities as Registrar to the Offer.
 - (bb) Recording the change of address, mandate, POA, tax exemption requests, nomination, registration, among other things.
 - (cc) Assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any.
10. In addition to the above, the Registered Intermediaries shall retain physical application forms submitted by UPI Bidders using the UPI Mechanism, for a period of six months or such other period as may be prescribed by SEBI and thereafter forward such physical application forms to the Company. In respect of electronic forms received by it, the Registrar Intermediaries shall maintain the relevant electronic records for a minimum period of three years or such other period prescribed by SEBI.
11. Subject to the provisions of any other law, including Regulations 14 and 15 of the SEBI RTA Regulations, and commercial arrangements with the Company for storage of application forms beyond six months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company, each of the Selling Shareholders and the BRLMs with any report that is required by them using the information specified above in a timely manner.
12. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (*as defined herein below*) about the Company, each of the Selling Shareholders, the Offer or the Demographic Details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer. The Registrar shall adopt standards of data security and privacy norms in accordance with regulatory and statutory provisions under applicable law in this regard.

“**Confidential Information**” shall include, but shall not be limited to, list of Bidders, different categories of Bidders, mode of payment, bank account, and other personal particulars of the Bidders, including their description, status, place of residence or incorporation or domicile, details of Bids accepted, details of Bids rejected, particulars of unsuccessful Bidders, funds required for refund, the flow of Bids from collecting bank branches, day to day subscriptions, details of ASBA Bidders, Basis of Allotment, reports furnished to the BRLMs, the Company and the Selling Shareholders, details of refunds made, allotment letters dispatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, website addresses, physical office addresses and other particulars of the Company, the directors, key managerial personnel, officers, auditors and advisors of the Company or the Selling Shareholders, names, addresses, telephone numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Bankers to the Offer, registered brokers, syndicate member(s), SCSBs, depository participants, disputes and grievances, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may

be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with regulatory and statutory provisions.

In the event of a breach or a supposed breach of Confidential Information on account of any act/omission on part of the Registrar or any of its agents, officers or employees, the Registrar shall immediately inform the Company, the Selling Shareholder and the BRLMs in writing.

The provision of this Clause shall survive the date of termination or expiration of this Agreement, whichever is earlier.

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 and Bankers to the Offer to unblock the bank accounts of the respective ASBA Bidders or release of funds from the Escrow Accounts, as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and refunds to Anchor Investors without delay, including providing the Bankers to the Offer with details of the amount to be refunded to the Anchor Investors. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Bankers to the Offer, the Refund Bank(s), or any of their correspondent banks.
14. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs and the Bankers to the Offer 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 three Working Days after receipt of complaint or any other time as specified under applicable law, and redress complaints within 5 days of receipt of the complaint, or such earlier time as may be prescribed under applicable law, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be addressed /resolved on the date of receipt of the complaint.
 - (b) The enquiries and/or complaints from Bidders are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines.
 - (c) In accordance with applicable laws, ensure 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 laws. The Registrar shall provide the allotment/revoke files to the Sponsor Bank by 8 p.m. IST on the day when Basis of Allotment has to be finalized and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank not later than 5 p.m. IST on the next Working day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under applicable laws or the SEBI RTA Master Circular). 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 p.m. IST on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Laws). 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 Laws). The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under Applicable Laws including the SEBI RTA Master Circular, in this regard.
 - (d) 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.
 - (e) the allotment/ revoke files are provided to the Sponsor Bank(s) immediately after approval of the Basis of Allotment on the day one (1) Working Day from the Bid/ Offer Closing Date; it follows up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank(s), and submits the bank-wise pending UPI applications for unblocking to the SCSBs along with the allotment file such that the unblocking is completed not later than 4:00 p.m. IST on the day two (2) Working Days after the Bid/Offer Closing Date (or such other timeline as may be prescribed under applicable law).
 - (f) It follows-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications before 4:00 p.m. IST on the day two (2) Working Days after the Bid/Offer Closing Date (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 UPI Circulars, in this regard.

- (g) The Registrar has a proper system to track, address and redress investor complaints.
 - (h) Adequate steps are taken for proper allocation and Allotment and unblocking/refund of funds without delay and in accordance with applicable law.
 - (i) 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 Banks, and unblock/refund funds at the earliest.
 - (j) Uniform procedure is followed for the processing of Bid cum Application Forms.
 - (k) It shall provide status update at periodic intervals to the BRLMs, each of the Selling Shareholders and the Company including updates on the nature and status of all investor grievances;
 - (l) Information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid.
 - (m) It maintains an insider list in accordance with the directions of the Company.
 - (n) The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs, the Sponsor Bank 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 a 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 take any other action which is not in the interest of the investors.
17. The Registrar confirms that 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.
18. The Registrar undertakes that neither it nor any of its employees 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.
19. The Registrar further undertakes that 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.
20. The Registrar represents, warrants, declares and undertakes to the other 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 will immediately notify the Company and each of the 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.
 - (d) 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.
 - (e) 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.

- (f) 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.
 - (g) It is in compliance with the requirements of the SEBI RTA Master Circular.
21. Immediately on receiving instructions from the Company and/or the BRLMs, in accordance with the Cash Escrow and Sponsor Bank Agreement, the Registrar shall issue instructions to all SCSBs and the Sponsor Banks to unblock the ASBA Accounts and/or dispatch the refund orders to the Anchor Investors within the period specified in the Offer Documents and Cash Escrow and Sponsor Bank Agreement. If the Company and/or any of the Selling Shareholders, as the case maybe, are liable 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 the Cash Escrow and Sponsor Bank Agreement on receiving the instruction to do so from the Company, any of the Selling Shareholders and/or the BRLMs, the Registrar shall be liable to indemnify the Company and each of the Selling Shareholders and their respective directors, officers, employees, representatives, permitted assigns and successors and their respective agents and advisors, as applicable, for the cost incurred by the Company and/or any of the Selling Shareholders and their respective directors, officers, employees, representatives, permitted assigns and successors and their respective agents and advisors, as applicable, in paying interest in accordance with applicable law. If the Company, any of the Selling Shareholders and their respective directors, officers, employees, representatives, permitted assigns and successors and their respective agents and advisors, or the BRLMs' Indemnified Parties are made liable to 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 the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company, each of the Selling Shareholders and their respective directors, officers, employees, representative, permitted assigns and successors and their respective agents and advisors, or the BRLMs' Indemnified Parties for such compensation/damage, loss etc. incurred by the Company, any of the Selling Shareholders or the BRLMs' Indemnified Parties as the case may be.
22. Further, it is agreed that as on the date of this Agreement, the Registrar shall issue a letter of Indemnity in favour of the BRLMs, in the form as set out in **Annexure B** hereto ("**Letter of Indemnity**") for any and all losses, liabilities, claims, actions, suits, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation, attorney's fees and court costs arising out of a breach or alleged breach of the duties, obligations and responsibilities of the Registrar under this Agreement. The Registrar acknowledges and agrees that that entering into this Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail.
23. In case of refunds through electronic means like NACH, direct credit, RTGS, NEFT etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or Depositories and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Bidder (other than ASBA Bidders) in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.
24. The Company agrees that 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 BRLMs and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and each of the Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, transfer and 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 each of the Selling Shareholders. The Company agrees that it will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 25 below).
25. The Registrar will handle the Offer and the Assignment related work from its office at Selenium Tower B, Plot No. 31 & 32 Financial District, Nanakramguda, Serilingampally, Rangareddi Hyderabad 500 032, Telangana, India, 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.

26. The Company 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 Allotment, 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 each of the Selling Shareholders and agrees to return the excess funds to the Company for onward payment to the Selling Shareholders (and the Company agrees that it shall make such onward payment to the Selling Shareholders, as applicable) in case the refunded amount on actuals is less than the estimated amount. Each of the Selling Shareholders shall reimburse to the Company, any amounts paid by the Company on behalf of the respective Selling Shareholders in relation to the Offer, in accordance with the terms of the Offer Agreement and Cash Escrow and Sponsor Bank Agreement. Further, in the event that the Offer is withdrawn or is not completed for any reason whatsoever, all such Offer related expenses shall be borne in accordance with the terms of the Offer Agreement.
27. 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 each of the Selling Shareholders shall also extend all necessary assistance to the Registrar in such matters.
28. The Registrar will also initiate action to Allot Equity Shares to the Bidders after the approval of Allotment by the Board.
29. The Company agrees and acknowledges that the Registrar may request for Bid cum Application Forms directly from the Syndicate, the SCSBs and the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.
30. 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 UPI Mechanism).
31. The Registrar shall extend all necessary support to the Company, each of the Selling Shareholders, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI process.
32. The post-Offer stationery including certificates, letters of Allotment, Allotment/Allocation advices and refund orders shall be kept ready and handed over to the Registrar within such time so 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.
33. The Registrar will finalize the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLMs and the Company and the Selling Shareholders, to be submitted to SEBI within the stipulated time.
34. 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 Selling Shareholders and the BRLMs.
35. The 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.
36. The Parties agree that the fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of the Offer, shall be as specified in **Schedule III**, and after deducting all taxes, duties and levies as per applicable law. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company (by itself or on behalf of the Selling Shareholders), except for any out-of-pocket expenses. The fees, expenses and charges payable to the Registrar shall be shared among the Company and each of the Selling Shareholders as mutually agreed amongst them and in accordance with applicable law.
37. The Registrar shall provide such information and data as required by the BRLMs with intimation to the Company and each of the Selling Shareholders and provide certificates as may be requested by the BRLMs, including at the stage of Bid/ Offer Closing Date, rejection of Bids, etc.
38. The Company and/or any of the 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 any of the Selling Shareholders decide to take such insurance.

39. In the event that the performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reason of 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 beyond the reasonable control of the Party seeking to rely on it caused by force majeure, then the Party so affected (the “**Affected Party**”) shall upon giving notice to the other Parties be excused from such performance to the extent of such prevention, restriction or interference, provided that it shall use its best endeavors to resume performance of its obligations hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such prevention, restriction or interference. Upon receipt of notice from the Affected Party, the other Party shall be similarly excused from performance of its respective obligations hereunder during such period as performance of the Affected Party’s obligations is suspended. 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 10 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 10 Working Days’ notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein until termination of this Agreement. Notwithstanding the foregoing or anything contained in this Agreement, the Registrar agrees that it shall not be excused from performing any of its obligations and duties under this Agreement due to any pandemic, and/or any governmental restrictions or lockdowns imposed in response thereto. 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.
40. The Company and each of the Selling Shareholders will be entitled to terminate this Agreement in respect of themselves in the event the Registrar’s certificate of registration with SEBI is suspended/cancelled or SEBI or any other statutory, regulatory, judicial and/or administrative authority or court or tribunal debars the Registrar from carrying on its activities or if the Registrar is in any way prohibited or restrained, either by an order or direction of SEBI, any regulatory, statutory, judicial and / or administrative authority of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.
41. In the event the Company and the Selling Shareholders, in consultation with the BRLMs, 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. For the avoidance of doubt, in case of such termination, the Registrar shall not be entitled to any compensation from the Company and the Selling Shareholders. Further, the Company and any of the Selling Shareholders may, jointly or severally, terminate this Agreement in respect of themselves with or without cause, on giving seven days’ notice to the Registrar of its intention to so terminate this Agreement and the Registrar would be paid by the Company 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 Selling Shareholders in writing.
42. If ever this Agreement is terminated for any reason, then it shall be the duty of the Registrar to extend all such support as may be required by the Company and each of the Selling Shareholders or its newly appointed registrar to the issue towards taking over duties and responsibilities as the registrar to the issue (at no extra cost). However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.
43. The Registrar shall redress complaints of the Bidders within three days of receipt of the complaint or any other time as specified under applicable law 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 each of the Selling Shareholders shall extend necessary co-operation to the Registrar for its complying with such regulation, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor 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, each of the Selling Shareholders and the BRLMs in a mutually agreed format. Similar status reports shall also be provided to the Company and each of the Selling Shareholders as and when required.
44. The Registrar’s responsibility under this 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/or any of the Selling Shareholders in any other business of the Company and of the respective Selling Shareholders in any manner whatsoever.
45. 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 or any deficiency in service, or a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within two

Working Days of receipt of notice of such breach and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company, each of the Selling Shareholders and their respective directors, officers, employees, representative, permitted assigns and successors and their respective agents and advisors and the BRLMs' Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and each of the Selling Shareholders shall be entitled to terminate this Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 days of receipt of written notice of such breach by the Company and/or any of the 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, upon being instructed by the Company, each of the Selling Shareholders and/or the BRLMs transfer all the documents in their possession including those related to the Equity Shares (including the Offered Shares), to any other registrar/depository as instructed by the Company, each of the Selling Shareholders and/or the BRLMs.

46. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar irrevocably and unconditionally undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless the Company, each of the Selling Shareholders, and each of their respective affiliates, partners, management, representatives, directors, officers, employees, successors, agents and advisors and their respective affiliates and the BRLMs' Indemnified Parties (collectively "**Indemnified Parties**") at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, awards, judgments, cost, charges, expenses, interests, legal expenses, accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands which may be made or commenced against the Indemnified Parties by any Bidders or holder of the Equity Shares issued/transferred or other third party against the Indemnified Party as a consequence of any act or omission of or any failure or deficiency or error or fraud on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable law or in connection with any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, regulatory, administrative, statutory authority against any Indemnified Party. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the applicable law including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory or regulatory authority, administrative, judicial, quasi-judicial, governmental authority or court of law. The Registrar shall further indemnify and refund all costs incurred by the Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement or in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party, and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative or regulatory authority or a court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed solely by a party other than the Registrar, and where the Registrar has not acted negligently or committed an act of wilful misconduct. The Registrar shall further indemnify and refund all costs incurred by the Indemnified Parties in connection with (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement; (ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority; (iii) any delay, failure, error, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligations and responsibilities under this Agreement, the Assignment, or the Letter of Indemnity; (iv) if any information provided to the Company, Selling Shareholders or the BRLMs is untrue, incomplete or incorrect in any respect and (v) any fines imposed by SEBI or any other governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority against any of the Indemnified Parties.
47. The Registrar may have to provide certain information regarding the Bidders as may be required under applicable law, including 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.
48. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered or speed post, or e-mail. The notice, communication or document shall be deemed to have been served on the Party to whom it is given if given by personal delivery when so delivered, if given by registered or speed post on expiration of three Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if

given by e-mail on transmission thereof.

All notices to the Parties shall be addressed as under:

To the Company:

JAIN RESOURCE RECYCLING LIMITED

The Lattice Old No. 7/1, New No. 20 4th Floor,

Waddles Road,

Chennai – 600010,

Tamil Nadu, India

E-mail: cs@jainmetalgroup.com

Attention: Bibhu Kalyan Rauta

To the Registrar:

KFin Technologies Limited

Selenium Building, Tower-B,

Plot No 31 & 32, Financial District,

Nanakramguda, Serilingampally, Hyderabad,

Telangana, India 500 032

E-mail: einward.ris@kfintech.com

Attention: M. Murali Krishna

To the Selling Shareholders:

Kamlesh Jain

43 Thambuswamy Road

Kilpauk, Chennai

Tamil Nadu, India 600010

Tel: +91 980730000

E-mail: kamlesh@jainmetalgroup.com

Mayank Pareek

Flat 7023 TVH Lumbini Square, 7th

Block 127A Bricklin Road,

Purasaiwalkam, Chennai

Tamil Nadu, India 600007

Tel: +91 9811999111

E-mail: mayank@jainmetalgroup.com

49. Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective five Working Days thereafter or such later date as may be specified by the Party whose address/contact details are changed.
50. Non-compliance of any of the covenants contained in this Agreement by either Party shall be reported to SEBI within seven days by the other Party and shall also be reported to the Company, the Selling Shareholders and the

BRLMs immediately.

51. In the event of a breach by either 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 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 10 days after commencement of discussions, then either Party (the “**Disputing Parties**”) may refer the dispute to binding arbitration administered by Mumbai Centre for International Arbitration (“**MCIA**”), an institutional arbitration center in India in accordance with the rules of MCIA in force at the time a dispute arises (the “**Arbitration Rules**”) and this Clause 51. The Arbitration Rules are incorporated by reference into this Clause 51. Pursuant to the provisions of SEBI’s circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended, the Parties have opted for arbitration in accordance with Clause 3(b) therein, as applicable. The arbitration will be conducted in accordance with the provisions of the Arbitration Rules and the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”).

The tribunal shall consist of three arbitrators appointed by the Council of Arbitration of MCIA; each disputing party shall recommend one arbitrator within a period of ten (10) Working Days from the initiation of the dispute and the two (2) arbitrators shall recommend the third or the presiding arbitrator, in accordance with the Arbitration Rules, provided that, in the event that there are more than two (2) disputing Parties, then such arbitrator(s) shall be recommended by the disputing Parties in accordance with the Arbitration Rules. All proceedings in any such Arbitration shall be conducted under the Arbitration and Conciliation Act or any re-enactment thereof and shall be conducted in English. The venue and seat of Arbitration shall be Mumbai, India. 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 and shall be subject to enforcement in any court of competent jurisdiction.

Parties severally and not jointly, agree and acknowledge that, in the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under applicable law, the Parties agree to adhere with Clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/19 and the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (“**SEBI ODR Circulars**”), according to which the Parties have elected to follow procedures for resolution of Disputes as described in the first para clause 50 for the purposes of this Agreement.

A person who is not a party to this Agreement shall have no right to enforce any of its terms. Unless the arbitral tribunal directs otherwise, the unsuccessful Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Party(ies). The arbitration tribunal shall use its best efforts to produce a final and binding award within 12 months from the date the arbitral tribunal enters upon reference, as prescribed under the Arbitration Rules. The Parties shall use their best efforts to assist the arbitral tribunal to achieve this objective. Further, in the event that despite best efforts by the Parties, the arbitration award is not passed within such 12 month period, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties.

52. Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement.
53. Subject to Clause 51, courts at Mumbai, shall have exclusive jurisdiction.
54. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
55. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated on the expiry of 18 months from the Bid/Offer Closing date, provided that Clauses 4(d), 10, 12, 13, 17, 18, 19, 20, 21, 47, 48, 49, 50, 51, 52, 53 and this Clause 54 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 and each of the respective Selling Shareholders, or the newly appointed registrar, as applicable.
56. The Registrar shall act in accordance with, and execute, all instructions communicated to it by the Company, each of Selling Shareholders and the BRLMs.
57. None of the Parties 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.

58. If any provision/s of this 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.
59. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties 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 either 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).
60. This Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format signature page of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by in PDF format.
61. 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.

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

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

SIGNED FOR AND ON BEHALF OF JAIN RESOURCE RECYCLING LIMITED



Name: Hemant Shantilal Jain

Designation: Executive Director and Chief Financial Officer

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

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

SIGNED FOR AND ON BEHALF OF KFIN TECHNOLOGIES LIMITED

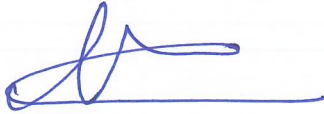



Name: M.Murali Krishna
Designation: Sr, Vice President

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

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

SIGNED BY KAMLESH JAIN

A handwritten signature in blue ink, appearing to be 'Kamlesh Jain', is written above a horizontal line.

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

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

SIGNED BY MAYANK PAREEK



Annexure A

S. No.	Name of the Selling Shareholder	Address	Aggregate amount of Offer for Sale	Date of consent letter	Date of board resolution
1.	Kamlesh Jain	43 Thambuswamy Road Kilpauk Chennai - 600010	Up to ₹14,300 million	March 27, 2025	March 27, 2025
2.	Mayank Pareek	Flat 7023 TVH Lumbini Square, 7th Block 127A Bricklin Road, Purasaiwalkam, Chennai, Tamil Nadu- 600007, India	Up to ₹700 million	March 27, 2025	March 27, 2025

Annexure B

LETTER OF INDEMNITY

Date: March 30, 2025

To:

DAM Capital Advisors Limited

PG-1, Ground Floor,
Rotunda Building, Dalal Street,
Fort, Mumbai - 400 001,
Maharashtra, India

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai – 400025,
Maharashtra, India

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400 025,
Maharashtra, India

PL Capital Markets Private Limited

3rd Floor, Sadhana House
570, P.B. Marg, Worli, Mumbai
Maharashtra - 400 018, India

(DAM Capital Advisors Limited, ICICI Securities Limited, Motilal Oswal Investment Advisors Limited and PL Capital Markets Private Limited, collectively referred to as, “**Book Running Lead Managers**”)

Re: Letter of indemnity (“Letter of Indemnity”) to the Book Running Lead Managers by KFin Technologies Limited (the “Registrar”) pursuant to the Registrar Agreement for the Proposed initial public offering of equity shares of face value of ₹ 2/- each (the “Equity Shares”) entered into between Jain Resource Recycling Limited (the “Company”), the Selling Shareholders and Registrar dated March 30,2025 (the “Registrar Agreement”).

Dear Sir(s),

1. The Company and the Selling Shareholders in consultation of the Book Running Lead Managers proposes to undertake an initial public offering of its equity shares bearing face value of ₹ 2/- each of the Company (“**Equity Shares**”) comprising of a fresh issue of Equity Shares by the Company (the “**Fresh Issue**”) and an offer for sale by the Selling Shareholders and such offer for sale, the “**Offer for Sale**” and the (“**Offer**”) in accordance with 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 (“**SEBI ICDR Regulations**”), each as amended and other applicable law, at such price as may be determined through the book building process, as prescribed in Schedule XIII of the SEBI ICDR Regulations, by the Company and Selling Shareholders in consultation with the Book Running Lead Managers (the “**Offer Price**”). The Company and the Selling Shareholders have appointed the book running lead manager to the Offer, namely DAM Capital Advisors Limited, ICICI Securities Limited, Motilal Oswal Investment Advisors Limited and PL Capital Markets Private Limited to manage the Offer on such terms and conditions, as agreed with them. The Offer may include allocation of Equity Shares to certain Anchor Investors, in consultation with the Book Running Lead Manager, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations, in “offshore transactions”, as defined in and in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and (ii) outside the United States in “offshore transactions” (as defined in

Regulation S) in accordance with Regulation S, and in each case in accordance with the Applicable Law of the jurisdictions where such offers and sales are made. The Company, in consultation with the Book Running Lead Manager, may consider undertaking a further issue of such number of specified securities through a preferential issue or any other method as may be permitted in accordance with applicable law to any person(s), at its discretion, at a price to be decided by the Company in consultation with the BRLM, prior to the filing of the Red Herring Prospectus (*as defined herein*) with the RoC (*as defined herein*), subject to market conditions (“**Pre-IPO Placement**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company, in consultation with the Book Running Lead Manager. If the Pre-IPO Placement is undertaken, the amount raised pursuant to such Pre-IPO Placement will be reduced from the amount of the Fresh Issue, subject to compliance with the SEBI ICDR Regulations and the Securities Contracts (Regulation) Rules, 1957, as amended

2. The Company and Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in the Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed 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. The Registrar has been appointed as the Registrar and Share Transfer Agent to the Offer by the Company and the Selling Shareholders, after consultation with the Book Running Lead Managers, in accordance with the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**RTA Regulations**”). In this regard, the Registrar has entered into the Registrar Agreement dated March 30, 2025 with the Company and the Selling Shareholders. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations, the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”) and Unified Payments Interface (“**UPI**”) and other applicable laws in so far as the same is applicable to its scope of the work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its obligations and the consequences of any error, failure, deficiency or default on its part.
3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000000221 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “**Assignment**” and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other applicable law), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The Board of Directors of the Company by its resolution dated March 21, 2025 has approved the appointment of KFin Technologies Limited as the Registrar to the Offer. The Registrar shall intimate the Company, Selling Shareholders and BRLM in case of any change or update in the status or registration immediately.
4. The Registrar confirms that it is fully aware of all the relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations, all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and other applicable laws in relation to the Assignment and the time prescribed within which the Assignment and the allotment and listing of shares should be completed and is fully aware of its obligations and the consequences of any error, failure, deficiency or default on its part.
5. The Registrar acknowledges that the Book Running Lead Managers may be exposed to liabilities or losses if there is error or failure by the Registrar in performing the Assignment and/ or the Registrar fails to comply with any of its duties, obligations and responsibilities under the Registrar Agreement and any other legal requirement applicable in relation to the Offer.
6. The Registrar undertakes to the Book Running Lead Managers that it shall act with due diligence, care, and skill, in accordance with applicable law and within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity and applicable laws. The Registrar further represents, warrants and undertakes to the Book Running Lead Managers to:
 - (a) fully co-operate and comply with any instruction the Book Running Lead Managers may provide in respect of the Offer including any instructions in relation to requirements in accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by

SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI letter bearing reference number SEBI/HO/CFD/DIL-2/OW/P/2021/2481/1/M dated March 16, 2021 (to the extent these circulars are not rescinded) and any other instructions as may be given from time to time.

- (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) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, to be read with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 (x) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 (xi) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 (xii) SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, (xiii) SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020; (xiv) SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021; (xv) SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021; (xvi) SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 (xvii) SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 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 in this regard (to the extent these circulars are not rescinded); and the SEBI ICDR Regulations along with all/any amendments, changes, subsequent circulars issued by the SEBI from time to time in this regard and any other applicable laws.
- (c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
7. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to the Book Running Lead Managers to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, the Book Running Lead Managers and its affiliates, directors, promoters, management, representatives, officers, employees, associates, advisors, successors, permitted assigns, intermediaries and authorised agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons, (collectively, along with the Book Running Lead Managers, the “**Book Running Lead Managers’ Indemnified Parties**”) for any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, interests, penalties, charges, other professional fees 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 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, failure, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar’s duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity.
8. The Registrar agrees that the terms & conditions and the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity.
9. The Registrar shall further indemnify, hold harmless and refund all costs incurred by each of the BRLMs Indemnified Parties in connection with or arising out of addressing investor complaints which otherwise

would have been addressed by the Indemnifying Parties in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity or under applicable law including any interest, penalty, compensation or other amounts payable or paid by the BRLMs on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the applicable laws, including SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular) and the SEBI RTA Master Circular, or in connection with or arising out of 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 such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the BRLMs Indemnified Parties is a party, and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, administrative, quasi-judicial, governmental and/or regulatory authority or a court of law, in each case as such expenses are incurred or paid

10. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that that the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (collectively, the “**Indemnifying Parties**”), shall, at its own cost and expense, indemnify, defend and hold the Book Running Lead Managers’ Indemnified Party free and harmless at all times from and against any and all suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, interests, penalties, charges and expenses, including without limitation, interest, penalties, attorney’s fees accounting fees, losses arising out of, or in connection with (i) any breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking, the Registrar’s duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement, or this Letter of Indemnity or with respect to Assignment, by Indemnifying Parties; or (ii) any violation or alleged violation or failure, delay/default in compliance of any provision of law, regulation or order of any court, legal, regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority by the Indemnifying Party; or (iii) any failure, delay, error, omission, 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 Indemnifying Party; or (iv) if any information provided by the Indemnifying Party to the Book Running Lead Managers’ Indemnified Party is untrue, incomplete or incorrect in any respect; or (v) any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, statutory, regulatory, administrative authority against the Book Running Lead Managers’ Indemnified Party, or as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement, this Letter of Indemnity including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the Book Running Lead Managers 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, the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or (vi) 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 (vii) the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach 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 Book Running Lead Managers’ Indemnified Party is a party to such suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Book Running Lead Managers’ 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 Registrar’s activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which the Book Running Lead Managers’ 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 including any compensation or other amounts payable or paid by the BRLMs

on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with SEBI Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, administrative, governmental, administrative 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 Book Running Lead Managers' Indemnified Party may have at common law, equity and/or otherwise which may be made or commenced against or incurred by the Book Running Lead Managers' 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 Book Running Lead Managers. The Registrar shall inform the BRLMs of any amendment or termination to the Registrar Agreement and provide the Book Running Lead Managers' a copy of such amendment or termination.
13. The Registrar acknowledges and agrees that the Book Running Lead Managers shall have all the rights specified under the provisions of Registrar Agreement and this Letter of Indemnity 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. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable, but in the event of inconsistency or conflict between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail. Further, the Company and the Selling Shareholder entering into the Registrar Agreement is sufficient consideration for this Letter of Indemnity to be issued in favour of the Book Running Lead Managers.
15. The Registrar hereby agrees that failure of the Book Running Lead Managers' 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 the Book Running Lead Managers' 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, provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in electronic form (including via scanned PDF) or execution of this Letter of Indemnity.
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 arbitration tribunal. All proceedings in any such arbitration shall be administered by the Mumbai Centre for International Arbitration ("MCIA"), an institutional arbitration center in India in accordance with the rules of MCIA in force at the time a Dispute arises (the "**MCIA Arbitration Rules**"). The MCIA Arbitration Rules are incorporated by reference into this Clause 16. Pursuant to the provisions of SEBI's circular bearing no. SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/131 dated July 31, 2023, as amended by the SEBI circular December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (together, the "**SEBI ODR Circular**"), the Parties have opted for arbitration in accordance with Clause 3(b) therein, as applicable. The arbitration will be conducted in accordance with the provisions of the MCIA Arbitration Rules and 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 be conducted as follows: (a) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be

rendered, in the English language and the seat and place of arbitration shall be Mumbai, India; (b) the tribunal shall consist of three arbitrators appointed by the Council of Arbitration of MCIA ("MCIA Council"); (c) each Disputing Party shall recommend one arbitrator within a period of ten (10) Working Days from the initiation of the Dispute and the two (2) arbitrators shall recommend the third or the presiding arbitrator, in accordance with the MCIA Arbitration Rules provided that, in the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be recommended by the Disputing Parties in accordance with the MCIA Arbitration Rules; in any case, each of the arbitrators recommended by Disputing Parties shall have at least five years of relevant experience in the area of securities and/or commercial laws; (d) the arbitral tribunal shall have the power to award interest on any sums awarded; (e) the arbitration award shall state the reasons on which it was based; (f) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction; (g) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitral tribunal; (h) the arbitral tribunal may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel); (i) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and (j) subject to the foregoing provisions, the courts in Mumbai, India shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

18. All capitalised 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. In this Letter of Indemnity, the Book Running Lead Managers and the Registrar are collectively referred to as "the Parties" and individually as "a Party". This Letter of Indemnity may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format copy of a signature page to this Letter of Indemnity, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format copy of the signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by in PDF format.
20. 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 as specified below or sent to such other addresses 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 be deemed given on transmission thereof provided however that any notice, etc., shall be confirmed in writing; and if sent by registered or speed post, on expiration of three working days after the notice etc.

In case of the Book Running Lead Managers:

DAM Capital Advisors Limited

PG-1, Ground Floor,
Rotunda Building, Dalal Street,
Fort, Mumbai - 400 001,
Maharashtra, India
Email: rajesh@damcapital.in
Kind Attention: Rajesh Tekadiwala

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai – 400025,
Maharashtra, India
Email: speedproject@icicisecurities.com, prem.dcunha@icicisecurities.com
Kind Attention: Prem D'cunha

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400 025,
Maharashtra, India

E-mail: Subrat.panda@motilaloswal.com

Attention: Subrat Panda- Executive Director- Investment Banking

PL Capital Markets Private Limited

3rd Floor, Sadhana House
570, P.B. Marg, Worli, Mumbai
Maharashtra - 400 018, India

E-mail: jainmetalsipo@plindia.com

Attention: Akanksha Prakash / Tanmay Jagetiya

In case of the Registrar:**KFin Technologies Limited**

Selenium Tower B, Plot 31-32
Gachibowli, Financial District, Nanakramguda
Hyderabad 500 032
Telangana, India

Tel: +91 67162222/1800 309 4001

E-mail: einward.ris@kfintech.com

Attention: M Murali Krishna

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

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

For and on behalf of **KFin Technologies Limited**




Authorized Signatory

Name: M.Murali Krishna

Designation: Sr, Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

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

For and on behalf of **DAM Capital Advisors Limited**

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "DAM Capital Advisors Limited" around the perimeter and "DIRECTOR" at the bottom.

Authorized Signatory

Name: Kamraj Negi

Designation: Managing Director - Mergers & Acquisition, Equity Capital Markets

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

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

For and on behalf of **Motilal Oswal Investment Advisors Limited**



Authorized Signatory

Name: Subodh Mallya

Designation: Executive Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

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

For and on behalf of **ICICI Securities Limited**

The image shows a handwritten signature in blue ink that reads "Wtades" (likely a stylized version of Wincy Nadar) next to a circular blue ink stamp. The stamp contains the text "ICICI SECURITIES LIMITED" around the perimeter and a small star in the center.

Authorized Signatory

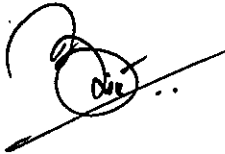
Name: Wincy Nadar

Designation: AVP

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

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

For and on behalf of PL Capital Markets Private Limited



Authorized Signatory

Name: Uday Patil

Designation: Executive Director



Schedule I

Certificate of Registration

SEBI Registration Certificate

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	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 8) (Regulation 8) 001430 रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
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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 प्रबर्ण-1 में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रबर्ण-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 to

KFIN TECHNOLOGIES LIMITED
Selenium, Tower B, Plot No. 31 and 32
Financial District, Nanakramguda, Serilingampally
Hyderabad- 500032
Telangana, India

को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।

as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, 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

II. Registration Code for the registrar to an issue and share transfer agent is

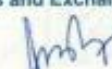
This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board

III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र लक्ष विधिवान्य 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


Dinesh Joshi
अधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place **Mumbai**

तारीख Date **April 1, 2022**

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

Schedule II

Allocation of activities pertaining to the Assignment

The Registrar shall be responsible for ASBA-related activities, in accordance with SEBI rules, regulations, guidelines and notifications. The scope of work of the Registrar in relation to ASBA will include other practical points required during the Offer and in the post-Offer process, as may be directed by the Company, the Selling Shareholders or the BRLMs to the Registrar.

S.No.	Activity	Party Responsible
I. PRE-OFFER WORK		
1.	Finalizing of the Banker(s) to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the BRLMs
2.	Design of Bid cum Application Forms, bank schedule, pre-printed stationery, all of which should be in conformity with applicable laws, rules, regulations and guidelines	Company in consultation with the BRLMs/the Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by the Designated Intermediaries	Registrar in consultation with the BRLMs
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the BRLMs
5.	Placing of orders for and procuring pre-printed stationery	Company
II. OFFER WORK		
1.	Expediting dispatch of applications, final certificate from controlling branches of the SCSBs, Sponsor Bank and obtaining the electronic Bid data from the Stock Exchanges	Registrar
2.	Acceptance and processing of applications at the collection centers designated by the Company, including any ASBA Applications at any SCSBs, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	Collection of applications along with final certificate and schedule pages from controlling branches of the SCSB and the Sponsor Banks: a) Processing all Bid cum Application Forms in respect of the Offer; b) Upon closure of the Offer, collect the Bid file from the Stock Exchanges and validate the DP ID, UPI ID, Client ID and PAN with the Depository database and provide a file through the BRLMs to the concerned member of the Syndicate of the erroneous Bids, which will be considered as invalid.	Registrar
4.	Informing the Stock Exchanges/the SEBI and providing necessary certificates to the BRLMs on closure of the Offer.	Company /Registrar
5.	Preparing the underwriter statement in the event of under-subscription in the Offer following closure of the Offer and seeking extension from Stock Exchanges for processing.	Registrar/ Company and the BRLMs

S.No.	Activity	Party Responsible
6.	Scrutiny and processing of applications received from the Designated Intermediaries	Registrar
7.	Sending the electronic Bid file with certain fields like Bid cum Application Form number, number of Equity Shares, and amount or with any other additional fields as maybe required by the SCSBs, to all the SCSBs to facilitate validation of the Bid cum Application Forms for the Bids which are entered in the Stock Exchanges.	Registrar
8.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
9.	Transcribing information from documents to magnetic media for computer processing	Registrar
10.	Reconciliation of number of application, securities applied for and money blocked with the final certificate received from the SCSBs or the Sponsor Banks	Registrar
11.	Reconciliation with compiled data from the Stock Exchanges with details of collection/blocked amounts received from the Escrow Collection Bank and the SCSBs	Registrar
12.	Matching the reconciled data with the relevant Depository's database for correctness of DP ID, UPI ID, Client ID and PAN quoted in the Bid downloaded from the Stock Exchanges	Registrar
13.	Reject all the Bids in the electronic file which do not get validated for the DP ID/UPI ID/Client ID and/or PAN with the concerned Depository's database. Reconciliation on a regular basis of the data in the Bid registered on the online IPO system of stock exchanges with SCSB data.	Registrar
14.	Matching with Bid data/reconciliation with bank schedules and the final certificate	Registrar
15.	Collection of request applications, if any for withdrawal of the Bid cum Application Form and acting thereon received before finalization of basis of allotment and de of the Bids from the Bid file	Registrar
16.	Eliminating invalid Bids and Bids below Offer Price	Registrar
17.	Uploading of beneficiary account details to the Depositories	Registrar
18.	Matching with Depository details	Registrar
19.	Identify based on the electronic Bid file received from the Stock Exchanges and the bank schedule data received from the 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. Prepare the list of technical rejection cases including rejected Bids based on mismatch between electronic Bid details and the Depositories' databases. Rejection of applications based on joint discussion between Registrar, Company and the BRLMs	Registrar in consultation with the BRLMs/ Company
20.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Designated Stock Exchange.	Registrar

S.No.	Activity	Party Responsible
21.	Keeping a proper record of applications and monies blocked from the Bidders and paid to the Company /the Selling Shareholder/ the Designated Intermediaries.	Registrar
22.	Finalizing Basis of Allotment after approval of the Designated Stock Exchange	Company in consultation with Registrar and the BRLMs
23.	Preparation of fund transfer schedule based on approved Allotment	Registrar
24.	Instructing the Depositories to lock-in for pre-Offer Equity Share capital and receiving confirmation form the Depositories.	Registrar
25.	Identifying inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations	Registrar
26.	Allotment of Equity Shares on the basis of formula devised by the Stock Exchanges	Company
27.	<p>Once Basis of Allotment is approved by the Designated Stock Exchange, the Registrar shall provide the following details to the Controlling Branches (CB) of each SCSB, Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Company's account within the timelines specified in the ASBA process:</p> <p>(i) Number of Equity Shares to be Allotted against each valid ASBA application</p> <p>(ii) Amount to be transferred from relevant bank account to the Company's Public Offer Account, for each valid ASBA</p> <p>(iii) The date by which the funds referred in sub-para (ii) above, shall be transferred to the Public Offer Account.</p> <p>(iv) Details of rejected ASBAs, if any, along with the reasons for rejections and details of withdrawn/unsuccessful ASBAs, if any, to enable SCSBs or the Sponsor Bank(s), as the case may be, to unblock the respective bank accounts.</p>	Registrar
28.	Instructing the SCSBs for unblocking of the relevant bank account for transfer of requisite money to the Public Offer Account against each valid Bid	Registrar
29.	Assisting in obtaining of certificate from the auditors/practicing Company Secretary that the Allotment has been made as per the approved Basis of Allotment	Company / Registrar
30.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
31.	Preparation of Allotment register-cum-return statement, index register (soft copy)	Registrar

S.No.	Activity	Party Responsible
32.	Credit to respective demat accounts in time as specified in the RHP and SEBI ICDR Regulations.	Registrar
33.	Preparation of list of the Registered Brokers, SCSBs, RTAs and DPs authorized to accept Bids as per information provided on the websites of the Stock Exchanges, to whom fees, commission or brokerage is to be paid including brokerage for Bids through the E-IPO mechanism.	Registrar
34.	Printing of Allotment Advice	Registrar
35.	Printing of distribution schedule for submission to the Stock Exchanges where listing is being done	Registrar
36.	Overprinting of Allotment Advice and refund orders	Registrar
37.	Preparation of register of members and specimen signature cards (if required)	Registrar
38.	Mailing of documents by registered post wherever required	Registrar
39.	Payment of consolidated stamp duty on Allotment Advice issued (if applicable) or procuring and affixing stamps of appropriate value	Company
40.	Dispatch of Allotment Advice and CAN within the time-frame specified in the Offer Documents and in accordance with applicable laws.	Company /Registrar
41.	Issue of duplicate refund orders, as applicable	Registrar
42.	Revalidation of refund orders, as applicable	Registrar
43.	To ensure that the Equity Shares are issued, Allotted and transferred only to permitted categories of investors	Registrar
44.	To ensure that the Equity Shares are issued, Allotted and transferred to persons and entities in accordance with the provisions of the RHP and the Prospectus	Registrar
45.	To ensure settlement of all investor complaints	Company /Registrar
46.	Publishing the Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in newspapers where the Bid/Offer opening/closing advertisements have appeared earlier, and other disclosures in line with the SEBI ICDR Regulations.	Company in consultation with the BRLMs
47.	Submission of the required file to the Escrow Collection Bank for payments to be made through the electronic mode	Registrar
48.	Providing all the relevant reports for listing and trading of the Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company, each of the Selling Shareholders and the BRLMs	Registrar
49.	Providing information for Form FC-GPR /FC-TRS and other forms for filing with the Reserve Bank of India/relevant authorities in relation to Allotment of Equity Shares to/receipt of funds from NRIs, FPIs, non-residents, etc.	Registrar
50.	Finalizing various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to the SEBI within the stipulated time in	Registrar

S.No.	Activity	Party Responsible
	consultation with the Company /each of the Selling Shareholders and the BRLMs	
51.	Establishing proper grievance redressal mechanism during the period of the Offer and after the closure of the Offer, as per Offer Documents and to ensure settlement of all investor complaints	Registrar
52.	Seeking extension of time from the SEBI/the Ministry of Finance (Stock Exchange Division), Government of India if Allotment cannot be made within the stipulated time	Company and the BRLMs in consultation with the Selling Shareholders
53.	Calculation of commission payable to the Registered Brokers, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the stock exchanges and providing details of such commission to the Company, the Selling Shareholders and the BRLMs.	Registrar

Note: This Schedule does not contain activities in relation to ASBA. ASBA is an evolving process and is subject to continuous changes, based on experience gained in the course of the implementation of the ASBA process in other issues. The Registrar shall be responsible for ASBA related activities, in accordance with SEBI's rules, regulations, guidelines and notifications. The scope of work of the Registrar in relation to ASBA will also include other practical points required during the Offer and in the post-Offer process, as may be directed by the Company, the Selling Shareholders or the BRLMs, to the Registrar.

Schedule III

Fee Schedule

I. ISIN Creation % unlisted company servicing

Particulars	Amount (₹)
Shifting of ISIN including assisting the company in documentation & submission to the depositories & follow up for ISIN Shifting	NIL
Yearly charges for benpos download reconciliation & weekly reporting of the benpos to company	
Any other corporate actions, etc.	

II. Processing Charges (Public Issue)

Sl. No.	Particulars	Fees ₹
1.	Processing fee per application	Token fee of ₹ 1 for the entire issue
2.	Validating data pertaining to depository option	
3.	Preparing soft copy of CAN's	
4.	Preparation of files to ASBA banks for blocking/ unblocking of investors account through the Sponsor Bank	
5.	Charges for preparing bulk mailing register	
6.	Reconciliation between bid files & amount blocked by ASBA Banks	
7.	Preparation of Basis of Allotment	NIL
8.	Fees payable for coordination, collection of schedules through emails, Provisional and Final Certificates from the SCSB Banks for both Direct/Syndicate ASBA applications/bids	NIL
9.	Assisting the Company in Listing	NIL
10.	Servicing of Investor, Hosting Investor Allotment / non allotment information on KFin tech's Website	Nil

- Service Tax and other Statutory taxes, if any, shall be payable.
- The company is free to open the Escrow Demat account with any DP of its choice.

III. Reimbursement of other expenses

The cost of easy read computer stationery, labor charges and other material inputs, postage, envelopes, binding, sealing, conveyance and travel expenses, telephone, mobile / fax /, courier charges, (including Speed Post charges), taxes and levies, miscellaneous correspondence with investors, etc., will have to be reimbursed by the Company on actual basis. Supporting Bills / vouchers will be forwarded to the Company wherever possible, and in the event of specific bills not being available, billing will be done on an approximate basis.