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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED MARCH 29, 2023 ENTERED INTO BY AND AMONG UPDATER SERVICES LIMITED, PARTIES MENTIONED IN APPENDIX A AND LINK INTIME INDIA PRIVATE LIMITED



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REGISTRAR AGREEMENT

DATED MARCH 29, 2023

BY AND AMONGST

UPDATER SERVICES LIMITED

AND

LINK INTIME INDIA PRIVATE LIMITED

AND

PARTIES MENTIONED IN APPENDIX A

This Registrar Agreement (the “**Agreement**”) is made at Chennai on March 29, 2023 by and among:

- 1) **UPDATER SERVICES LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office at No.2/302-A, UDS Salai, Off Old Mahabalipuram Road, Chennai 600 097, Tamil Nadu, India (hereinafter referred to as the “**Company**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;
- 2) **LINK INTIME INDIA PRIVATE LIMITED** a company incorporated under the Companies Act, 1956 and having its registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the “**Registrar**” or “**Registrar to the Offer**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **SECOND PART**; and
- 3) **PARTIES MENTIONED IN APPENDIX A** (each of the parties individually hereinafter referred to as the “**Selling Shareholder**”),

In this Agreement, all parties mentioned in Appendix A shall collectively be referred to as the “**Selling Shareholders**”. The Company, the Selling Shareholders and the Registrar are together referred to as “**Parties**”, and individually as “**Party**”, as the context may require.

WHEREAS

- A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹ 10 each of the Company (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, and such Equity Shares, the “**Offered Shares**”) (the “**Offer for Sale**”), the Fresh Issue and Offer for Sale are collectively referred to as the “**Offer**”. The Offer shall be undertaken in accordance with the requirements of the Companies Act, 2013 along with the relevant rules framed thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and other applicable law, each as amended, at such price as may be determined through the book building process (the “**Book Building Process**”) as provided in Schedule XIII of the SEBI ICDR Regulations in terms of which the Offer is being made, by the Company and the Selling Shareholders in consultation with the book running lead managers to the Offer (the “**Offer Price**”). The Offer may also include allocation of Equity Shares to certain Anchor Investors 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 SEBI ICDR Regulations, (ii) outside the United States, to investors that are not U.S. Persons (as defined in and made in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**Securities Act**”), but for purposes of the definition of “U.S. Person” herein shall include also any person that is not a U.S. person solely by reason of Rule 902(k)(1)(viii)(B) or 902(k)(2)(i) under Regulation S) nor persons acquiring for the account or benefit of U.S. Persons in offshore transactions in reliance on Regulation S under the U.S. Securities Act, as amended and the applicable laws of the jurisdictions where offers and sales occur. The Company, in consultation with the Book Running Lead Managers, may consider a Pre-IPO Placement (defined below) of up to [●] Equity Shares or any other securities of the Company, as may be permissible through a preferential issue or any other method as may be permitted in accordance with applicable law to any person(s), for cash consideration aggregating up to ₹ 800.00 million, at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies, Tamil Nadu at Chennai (“**Pre-IPO Placement**”). If the Pre-IPO Placement is completed, the fresh issue size will be reduced to the extent of such Pre-IPO Placement, subject to the Offer complying with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“**SCRR**”).
- B. The board of directors of the Company (the “**Board**”) has, pursuant to its resolution dated March 21, 2023 has approved and authorised the Offer, and the shareholders of the Company have approved the Fresh Issue pursuant to the special resolution adopted by them at their meeting held on March 22, 2023.
- C. Each of the Selling Shareholders have, severally and not jointly, consented to participate in the Offer in accordance with the terms agreed to in their respective consent letters (and/or respective board/investment committee resolutions provided with the consent letters, as applicable) for undertaking certain matters in relation to the Offer. The details of the authority of the Selling Shareholders along with

the dates of their consent letters have been stated in **Appendix A** hereto.

- D. The Company and the Selling Shareholders have appointed IIFL Securities Limited, Motilal Oswal Investment Advisors Limited and SBI Capital Markets Limited (collectively, the “**Book Running Lead Managers**” or “**BRLMs**”) to manage the Offer on such terms and conditions as agreed with them and the BRLMs have accepted the engagement in terms of the fee letter.
- E. The Registrar is an entity registered with the Securities and Exchange Board of India (the “**SEBI**”) under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”) and has a valid and subsisting registration no. INR000004058 to act as the registrar to the Offer.
- F. The Company is in the process of filing a Draft Red Herring Prospectus with SEBI, the BSE Limited and the National Stock Exchange of India Limited (together, the “**Stock Exchanges**”) and will subsequently file the Red Herring Prospectus and the Prospectus with the RoC (as defined hereafter) and thereafter file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchanges in relation to the Offer.
- G. The Board by its resolution dated March 29, 2023 has approved the appointment of Link Intime India Private Limited as the registrar to the Offer as per the terms and conditions detailed in this Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the “**Assignment**”) and include all responsibilities required to be discharged by a registrar to the Offer in the manner as required under the applicable rules and regulations including the SEBI RTA Regulations and applicable provisions of the Securities and Exchange Board of India Act, 1992 (the “**SEBI Act**”), and the Registrar has accepted the Assignment.
- H. In terms of Regulation 9A (1)(b) of the SEBI RTA Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Parties for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.
- I. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. The UPI Bidders i.e., Retail individual investors (the “**RIIs**”) and individuals applying as Non-Institutional Bidders with a Bid Amount of more than ₹ 200,000 up to ₹ 500,000 in the Non-Institutional Bidders Portion may also participate through the unified payment interface (the “**UPI**”) process and are required to apply through unified payment interface mechanism (the “**UPI Mechanism**”), in accordance with, and based on the timeline prescribed under SEBI Circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, 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, 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, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and any subsequent circulars or notifications issued by SEBI in this regard (collectively, the “**UPI Circulars**”), and any other applicable law. The UPI Circulars have 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 and Stock Exchanges 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.

Further, pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (“**ASBA Circular**”), the Registrar along with the SCSBs’ undertakes to make necessary systemic and procedural arrangements for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after receipt of application money are blocked in the investor’s bank accounts. The Registrar and SCSBs will comply with any additional circulars or other applicable laws, and the instructions of the BRLMs, as may be issued in connection with the ASBA Circular.

- J. 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 in relation to the Offer (collectively, the “**Offer Documents**”), including any amendments, addendums or corrigenda issued thereto, to be filed with the SEBI and the Registrar of Companies, Tamil Nadu at Chennai (the “**RoC**”) and also with the Stock Exchanges, as may be applicable, and the Offer Agreement to be executed among the Company, Selling Shareholders and the BRLMs in relation to the Offer, as the case may be.
- K. Further, the Company, to the extent permissible under the terms of this Agreement, instructs the Registrar to follow, co-operate and comply with the instructions given by the BRLMs.

NOW THEREFORE, in consideration of the mutual representations, warranties, assurances and provisions set forth hereinafter, the Parties do hereby agree as follows:

1. **INTERPRETATION**

In this Agreement, unless the context otherwise requires:

- i. words denoting the singular number shall include the plural and vice versa;
- ii. heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation except when used to define terms;
- iii. words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity;
- iv. references to the words “include” and “including” shall be construed without limitation;
- v. the term “UPI Mechanism” shall mean the bidding mechanism that shall be used by a UPI Bidder to make an ASBA Bid in the Offer in accordance with the UPI Circulars.
- vi. the term “UPI Bidder” shall mean collectively, Retail Individual Investors (“**RIIs**”) and individuals applying as Non-Institutional Bidders with a Bid Amount of more than ₹ 200,000 up to ₹ 500,000 in the Non-Institutional Bidders 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 UPI 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).
- vii. 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 novated;
- viii. 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;
- ix. any reference to any Party to this Agreement or any other agreement or deed or instrument shall

include its successors or permitted assigns;

- x. **“Working Day”** shall be construed to mean all days on which commercial banks in Mumbai, India are open for business, provided however, for the purpose of (a) announcement of the Price Band and (b) the Bid/Offer Period, *“Working Day”* shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and (c) the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, *“Working Day”* 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 and other circulars issued by SEBI.
 - xi. in this Agreement, the term **“ASBA”** shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorising a Self-Certified Syndicate Banks (**“SCSBs”**) to block the Bid Amount in the ASBA Account and will include applications made by RIIs using UPI, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by RIIs;
 - xii. references to a section, clause, paragraph, recital, preamble, schedule or annexure is, unless indicated to the contrary, a reference to a section, clause, paragraph, recital, preamble, schedule or annexure of this Agreement;
 - xiii. unless otherwise defined, the reference to the word ‘days’ shall mean calendar days unless otherwise specified. 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;
 - xiv. references to the Offer Documents (as defined hereafter) shall mean the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus as of their respective dates;
 - xv. time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence; and
 - xvi. the Parties acknowledge and agree that the Schedules and Annexures attached hereto form an integral part of this Agreement;
2. The Company and the Selling Shareholders hereby appoint Link Intime India Private Limited as the Registrar to the Offer and the Registrar accepts such appointment by accepting the terms of the appointment and signing this Agreement through its authorised signatory. Notwithstanding anything contained to the contrary in this Agreement, (i) the rights and the obligations of the Company and each of the Selling Shareholders hereunder shall be several and not joint, and not joint and several, and each of the Selling Shareholders shall not be liable for the obligations of the Company or the Registrar or any other Selling Shareholders, as the case may be; and (ii) no Party shall be liable for any default by another Party. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party and the obligations of each of the Selling Shareholders under this Agreement (to the extent applicable) shall be limited to the extent of its portion of Equity Shares offered by such Selling Shareholders in the Offer.
 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 reasonably implied for completion of the Assignment and to provide such other functions, duties, obligations and services as are required as per applicable law (including but not limited to the rules, regulations, guidelines, directions and circulars prescribed by SEBI including the UPI Circulars) and the applicable provisions of the Companies Act and the SEBI ICDR Regulations (**“Applicable Laws”**), in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner, in compliance with Applicable Laws, and such functions, duties, obligations and services as required under the terms of this Agreement.
 4. The Registrar represents, warrants, declares and undertakes that:

- a) It is duly incorporated and validly exists under Applicable Laws. It has obtained a certificate of registration dated July 15, 2014, bearing registration number INR000004058 (as enclosed) issued to the Registrar by SEBI which is valid permanently unless suspended or cancelled by SEBI (the “**Certificate**”). The Registrar shall ensure that the Certificate shall remain in force, including by taking prompt steps for renewal or re-application if it is cancelled earlier, at all times till the completion of the Assignment and the Registrar shall keep the Company, the Selling Shareholders and the BRLMs informed in writing on an immediate basis if due to any reason, its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and activities mentioned in this Agreement by any regulatory, statutory, governmental, administrative, quasi-judicial, and/or judicial authority and shall cooperate to establish alternate arrangements. A copy of the registration certificate from SEBI is attached as **Schedule III** hereto.
- b) It shall keep and maintain the books of account, other records and documents specified in Regulations 14 and 15 of the SEBI RTA Regulations, in respect of eight preceding financial years for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer or such longer period as may be required under the Applicable Laws. Any and all records/documents referred to and forming part of the Annexure to SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, shall be preserved and maintained by the Registrar for period not less than eight years after completion of the Offer on behalf of the Company and the Selling Shareholders.
- c) It is not an associate and shall not be deemed to be an associate of the Company or any of the Selling Shareholders for the purposes of the SEBI RTA Regulations.
- d) It has a clean track record and no penalty has been imposed upon it by SEBI now or in the past. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI, or any other statutory, regulatory, judicial, quasi-judicial, administrative and/or supervisory authority, or court/ tribunal and that it is not prohibited, debarred or suspended from carrying on its activities as a ‘registrar to the Offer’ including the activities in relation to the Assignment, by SEBI or any other regulatory authority, including the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to immediately inform the Company, the Selling Shareholders and the BRLMs of such orders in writing and co-operate at no additional costs and accordingly establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the BRLMs in consultation with the Selling Shareholders and the Company. In the event, the Company, the Selling Shareholders and/or the BRLMs and their respective Affiliates and their respective partners, directors, management, associates, representatives, officers, employees, advisors, successors, intermediaries, permitted assigns and agents or other persons acting on its behalf, and each other person if any, controlling the BRLMs 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 within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, (collectively along with the BRLMs, 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, each of the Selling Shareholders and the BRLMs Indemnified Parties severally and not jointly, as applicable, in accordance with the terms of this Agreement and as per the Letter of Indemnity issued to the BRLMs, as applicable.
- e) 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 all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”), UPI Circulars, any other applicable rules and regulations, bye-laws of the Stock Exchanges, and other applicable laws, and shall act in an ethical manner in all its dealings pursuant to this

Agreement with the Company, the Selling Shareholders, the BRLMs, any other person in relation to the Offer including any other intermediaries and the prospective investors who make a bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied (including an Anchor Investor) (“**Bidders**”). The Registrar will not take up any activities which are likely to be in conflict with its own interests or the interests of the Company, the Selling Shareholders, the BRLMs’ Indemnified Parties and any other person in relation to the Offer, including any other intermediary and the Bidders or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time or any other Applicable Laws.

- f) There are no show cause notices 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.
- g) It shall make adequate disclosure in writing to the Company, the Selling Shareholders and the BRLMs of any existing and/ or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service during the course of this Assignment. It shall co-operate and comply with any instructions the Company, the Selling Shareholders and the BRLMs may provide in respect of the Offer. It shall immediately notify the Company, each of the Selling Shareholders and the BRLMs in writing of any delay or errors committed while completing any formalities and shall indemnify the Company, the Selling Shareholders and/or the BRLMs for any losses caused due to such errors or delays if such error or delays are caused by the acts/actions of the Registrar, in accordance with the terms of this Agreement. It shall co-operate and comply with any instructions that the Company, each of the Selling Shareholders and the BRLMs, may provide in respect of the Offer in accordance with this Agreement, UPI Circulars and Applicable Laws. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by a Selling Shareholders in relation to their respective proportion of the Offered Shares, with instructions provided by any other Party, the Registrar shall comply with the instructions of such Selling Shareholder, provided that each of the Selling Shareholders do not give any instructions which are in violation of any Applicable Law.
- h) It shall co-operate and carry out the Assignment and complete all the formalities accurately, diligently, with due care and caution and within the specified time limits as per the applicable law, including without limitation, the SEBI ICDR Regulations, UPI Circulars, the rules, regulations, bye-laws of the Stock Exchanges, the guidelines, regulations, notifications and circulars issued by SEBI and the equity listing agreements to be entered into by the Company and the Selling Shareholders with the Stock Exchanges, as amended, from time to time and the SEBI Listing Regulations. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any errors, delays or any anticipated delays in completion of any of the 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, each of the Selling Shareholders and the BRLMs for any losses caused due to such error or delays, if such errors/delays are caused by the acts/actions of the Registrar.
- i) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth as stipulated in the SEBI RTA Regulations to honour its obligations and liabilities under this Agreement. It shall have a separate and dedicated team of personnel handling post-Offer correspondences.
- j) 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, 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 each of the BRLMs, severally and not jointly (and not jointly and severally), for any losses caused due to such error or delays, if such error

or delays are caused by the acts/actions of the Registrar.

- k) 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 SEBI RTA Regulations, as amended.
- l) It shall co-operate and comply with any instructions the Company, the Selling Shareholders and the BRLMs may provide in respect of the Offer provided that they do not give any instructions which are in violation of any Applicable Law.
- m) It has connectivity with the depositories, namely the National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL", and collectively with NSDL, the "Depositories").
- n) It undertakes that the demographic details given by the Bidders in the Bid cum Application Forms will not be used by it for purposes other than in relation to the Offer.
- o) It is not subject to any litigation, or injunction or order of SEBI or any court or governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as a 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 SEBI or any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority.
- p) There are no show cause notices 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.
- q) It is duly incorporated and validly exists under Applicable Laws 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 by the Registrar 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.
- r) In the event the Registrar is unable to continue to act as a Registrar to the Offer at any point of time, due to any order, injunction, direction of any government, statutory, regulatory, judicial, quasi-judicial or administrative authority, or otherwise it shall immediately inform the Company, the Selling Shareholders and the BRLMs and take steps, in consultation with and as per the direction of the Company, the Selling Shareholders and the BRLMs, for a smooth transition of the data held by the Registrar in relation to the Offer and the Equity Shares (at no cost to the Company or the any of the Selling Shareholders for such transition) to another Registrar as may be appointed by the Company and the Selling Shareholders in consultation with the BRLMs. However, the Registrar shall continue to be liable for any acts done prior to such transition.
- s) It shall keep the Company, the Selling Shareholders and the BRLMs fully informed about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, governmental, judicial, quasi-judicial, administrative and/or statutory authority from time to time. The Registrar shall, in the event of any change in its status or constitution, obtain the permission of SEBI and any other regulatory statutory, judicial, quasi-judicial, governmental or administrative authority, as may be applicable, and shall also immediately inform the Company, the Selling Shareholders and the BRLMs in case of any change in its constitution or status in writing.
- t) 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.

- u) It shall hand over to the Company all records/data and all related documents which are in possession in its capacity as a Registrar to the Offer within 15 days from the date of termination of this Agreement or within 15 days from the date of cancellation of its certificate of registration as a registrar, whichever is earlier. The Registrar shall provide back-up documents for the transactions to the BRLMs within one month of closure of the Offer.
 - v) It has formulated and implemented a comprehensive policy framework approved by its board of directors, including adequate insurance for omissions and commissions, and frauds by its employee(s) to protect the interests of investors and is in compliance with the requirements of the SEBI circular bearing reference no. SEBI/HO/MIRSD/CIR/P/2017/0000000100 dated September 8, 2017, SEBI circular bearing reference number SEBI/HO/MIRSD/DoP/CIRP/2018/119 dated August 10, 2018, and SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019 and has implemented all systems and policies required in such circulars.
 - w) The Registrar shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Offer related activities and 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 BRLMs are met. The Registrar confirms the COVID-19 pandemic government lockdowns and other measures taken in response thereto have not resulted in any material adverse effect on the Registrar or its ability to perform in full its obligations under this Agreement. The Registrar further confirms that it shall endeavour to render its services as the Registrar to the Offer under the terms set out in this Agreement, in compliance with any governmental and/or statutory regulations issued in connection with any pandemic and in particular in respect of COVID-19.
5. The Company hereby declares that it has complied with and agree to comply in all material respects with all statutory formalities under the Companies Act, the SEBI ICDR Regulations, as amended and all other applicable laws, rules, regulations and guidelines, to enable it to make the Offer. Each of the Selling Shareholders, severally and not jointly (and not jointly and severally), in relation to the Offer for Sale of its portion of the Offered Shares, hereby declare that they have complied with and agree to comply with all relevant statutory formalities under the Companies Act, the SEBI ICDR Regulations, and all other Applicable Laws and guidelines, to enable them to participate in such Offer for Sale. The Company also agrees that it will coordinate with the Registrar and that it will not give any instructions which are in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other governmental, judicial, quasi-judicial, administrative and/or statutory/regulatory authority. All obligations of the Parties shall be several and not joint and no Party shall be liable for any default by another Party. 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, or the BRLMs, as applicable, will be free to withdraw/ modify such instructions, if required.
6. This Agreement entered into between the Parties is for engaging Link Intime India Private Limited as the Registrar to the Offer and does not in any way bind the Company and/ or the Selling Shareholders to appoint Link Intime India Private Limited as the registrar and share transfer agent of the Company and/or the Selling Shareholders. The Company and the Selling Shareholders, in consultation with the BRLMs, have the absolute right to appoint any other agency as their registrar and share transfer agent. In the event of appointment of any other agency as the registrar and share transfer agent other than Link Intime India Private Limited or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available to it by virtue of being the Registrar to the Offer in a format compatible to the registrar and share transfer agent appointed by the Company and the Selling Shareholders, in consultation with the BRLMs, without any additional charges.

7. The Parties, severally and not jointly (and not jointly and severally), agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in **Schedule II** hereunder, which functions, duties and obligations are 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 but all the activities pertaining to the Assignment shall be listed and agreed upon mutually between the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the Underwriting Agreement, the Share Escrow Agreement, the Cash Escrow and Sponsor Banks Agreement, the Syndicate Agreement, the Draft Red Herring Prospectus, the Red Herring Prospectus Prospectus any other agreement related to the Offer to which it is a party and the Offer Documents to be issued by the Company in relation to the Offer (collectively, the “**Offer Documents**”). The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, logo and other requisite details (including address, contact and SEBI registration details) required under Applicable Laws, in the Offer Documents and in all such other documents as are required for the Offer and agrees to provide a consent letter in a form and manner satisfactory to the Company, the 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 Banks Agreement with the Company, Selling Shareholders, the BRLMs, the Syndicate Members and the Bankers to the Offer (including the Sponsor Banks) in terms of which, relevant escrow accounts will be opened (“**Escrow Accounts**”) wherein the Registrar shall issue requisite instructions to the Bankers to the Offer in terms of the Cash Escrow and Sponsor Banks Agreement;
 - b) To enter into the Share Escrow Agreement with the Company, and the Selling Shareholders, pursuant to which the Selling Shareholders shall, prior to the filing of the Red Herring Prospectus, open the share escrow account (“**Share Escrow Account**”) with the Registrar wherein the Selling Shareholders shall transfer its respective portion of the Offered Shares within the prescribed timeline, and as may be agreed upon in the Share Escrow Agreement. The Registrar shall operate the Share Escrow Account in terms of instructions issued under the Share Escrow Agreement and also ensure that the Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement;
 - c) To enter into the ‘Underwriting Agreement’ with the Company, the Selling Shareholders, the Underwriters and the ‘Syndicate Agreement’ with the Company, the Selling Shareholders, the Book Running Lead Managers and Syndicate Members, in terms of which the members of the Syndicate shall fulfill their underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Underwriting Agreement and Syndicate Agreement;
 - d) To enter into any other agreement with the Company, the Selling Shareholders, the Book Running Lead Managers, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement;
 - e) Liaising with the Depositories on behalf of the Company and the Selling Shareholders for obtaining the International Securities Identification Number (the “**ISIN**”) and for finalising the tripartite agreement to be entered into with the Company and the Depositories;
 - f) Facilitating dematerialisation, if required, of the Equity Shares held by the existing shareholders of the Company, including the Selling Shareholders, and their nominees, prior to the filing of the Draft Red Herring Prospectus or the Red Herring Prospectus;
 - g) Facilitating conversion, if required, of any outstanding convertible securities held by the existing Shareholders of the Company, if any, including the Selling Shareholders, to Equity Shares prior to or post the filing of the Draft Red Herring Prospectus but prior to filing of the Red Herring Prospectus, as may be required under the Applicable Laws;

- h) Provide detailed instructions to the Bankers to the Offer (including the Sponsor Banks), Escrow Collection Banks, SCSBs, members of Syndicate, Collecting Depository Participants (the “CDPs”), sub-Syndicate members/ agents, and Registered Brokers who are authorised to collect ASBA Forms from the Bidders in relation to the Offer (collectively, the “**Designated Intermediaries**”), including the format and timeline of receipt of information;
- i) Providing/ specifying the format to the Designated Intermediaries in which information in relation to ASBA or the UPI Mechanism is required;
- j) Finalising with the Company, the Selling Shareholders and the BRLMs and providing intimation on the amount of processing fees and/or commission payable to SCSBs and the Sponsor Banks with respect to the syndicate, ASBA and brokerage and selling commission for the members of the Syndicate, Registered Brokers, Registrars to the Offer and Transfer Agents registered with SEBI (the “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;
- k) Providing detailed instructions to the Escrow Collection Banks (in relation to the Bids by Anchor Investors) and Designated Intermediaries, as applicable, including the format and timeline of receipt of information;
- l) Accepting and collecting completed ASBA forms;
- m) To receive inputs from the Company and the BRLMs for designing and printing the Bid cum Application Form, prepare the Confirmation of Allocation Note (“CAN”) for Anchor Investors, Allotment Advice for ASBA Bidder and any other pre and post Offer related stationery;
- n) 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/time, including details of revision in Price Band, Floor Price, Bid/ Offer Period, if any;
- o) Finalising with the Company, the Selling Shareholders and the BRLMs on the amount of processing fees, brokerage and commission payable to the Designated Intermediaries;
- p) The Registrar shall, in the event of any change in its status / constitution subject to prior written consent of the Company and the Selling Shareholder 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 Shareholder and the Managers immediately of such change in status or constitution;
- q) Ensuring that, with respect to Retail Individual Bidders using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;
- r) Providing inputs for finalising the Bankers to the Offer for: (i) collection of application money from the Anchor Investors in 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) and assist in identification of the collecting branches at the collection centres;
- s) It shall receive application for processing fees from SCSBs, in the format prescribed in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, no later than 30 days from the finalisation of Basis of Allotment by the Registrar;
- t) 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;

- u) Follow up with the Sponsor Banks (through the Designated Stock Exchange) and others Banker(s) to the Offer and the SCSBs for certificate of no complaints pending against the SCSBs and Syndicate Members associated to the Offer, 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 the Sponsor Banks, Banker(s) to the Offer and SCSBs and advising the members of the Syndicate to be appointed by the BRLMs through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;
- v) Submitting the details of cancelled/withdrawn/deleted applications made through the UPI Mechanism to SCSB's on a daily basis within an hour of bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from the Stock Exchanges. The Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, read with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021. The Registrar shall further (i) collect and maintain records of the requisite certificate from the SCSBs and prepare a list of SCSBs who do not provide a confirmation as per annexure IV of the SEBI circular dated March 16, 2021, read with the SEBI circular dated April 20, 2022; (ii) prepare and assist the BRLMs in computing compensations payable in accordance with such circulars; and (iii) follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in such circular;
- w) Providing data to the Company for necessary filings with the Reserve Bank of India;
- x) To share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to Retail Individual Investors in an initial public offering in terms of the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018;
- y) It shall follow up with the SCSBs to receive pending applications for unblocking submitted with it, not later than 5:00 pm IST, on the next Working Day following the finalisation of the Basis of Allotment, or such other timeline as may be prescribed under Applicable Laws in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021;
- z) The Registrar shall provide the allotment/revoke files to the Sponsor Banks by 8:00 PM on the day when the Basis of Allotment has to be finalized in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021;
- aa) It shall receive pending applications for unblock submitted with it, not later than 5.00 pm, on the next Working Day following the Basis of Allotment in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021;
- bb) Submitting the bank-wise pending UPI applications for unblocking of funds to SCSBs along with the allotment file, not later than 6:30 pm on next Working Day following the finalisation of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Laws). The allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment/ cancelled/ withdrawn/ deleted applications etc. and receipt of confirmation (in the prescribed format) from SCSBs on the same day, in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and, 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;
- cc) Communicating all complaints received from investors pertaining to, among others, blocking

or unblocking of funds, immediately on receipt, to the post Offer BRLM, and ensuring the effective redressal of such grievances;

- dd) The sole responsibility of the Registrar to procure and collect the final certificates from all the SCSBs and the Sponsor Banks, as the case may be, including the syndicate SCSBs, participating in the Offer, within two Working Days from the closure of the Offer. The Registrar shall also be solely responsible for procuring and collecting the final certificates from the Escrow Collection Bank(s). Further, while collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates, duly signed on the letterhead/ stamped, have been received within specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall also advise the members of the Syndicate to be appointed by the BRLMs of the mismatches, if any, that may warrant a correction of the Bid data;
- ee) To advise the Company and the Selling Shareholders on the amount of stamp duty payable and the mode of payment of such stamp duty, in relation to the Offer;
- ff) Ensuring that SCSBs applying through ASBA, if any, 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;
- gg) To obtain from the Depositories the demographic details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event the PAN is missing to check whether the Bidder falls under the Sikkim category or any other exempt category;
- hh) To review the offering material including the sections related to Offer Procedure in the Offer Documents and confirm their accuracy, as requested by the BRLMs and the legal counsels;
- ii) Receiving, reviewing and providing inputs to the Company, the Selling Shareholders and the BRLMs for Offer related stationery and materials, as requested and 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;
- jj) To keep a proper record of Bid cum Application Forms and monies received from 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 as may be agreed between the Company, the BRLMs and the Registrar, on a daily basis at the end of the Bidding to the Company, the Selling Shareholder and the BRLMs;
- kk) Assisting the BRLMs to ensure compliance of all post-Offer activities within time as prescribed under Applicable Laws;
- ll) To provide and specify the format to the Designated Intermediaries (authorized to accept and bid) as per information provided on the websites of the Stock Exchanges in which information in relation to the Bid cum Application Form collected by such agencies or their representatives should be provided to the Registrar;
- mm) Collecting within the timelines provided under the circulars and regulations notified by the SEBI and in the manner as specified by the Company, the Selling Shareholders and the BRLMs:
 - i. Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the SCSBs, Banker(s) to the Offer, Stock Exchanges and the Designated Intermediaries, as applicable. The Bid cum Application Forms with respect to Anchor Investors from the Book Running Lead Managers and the data/information with respect to Bid Amount of Anchor Investors from the Escrow Collection Bank(s) within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall make best efforts to collect the aforesaid

information and documents within the timelines prescribed under Applicable Laws;

- ii. the physical Bid cum Application Forms (pertaining to non-ASBA Bids) from the Registered Brokers following the expiry of six months from the Bid/Offer Closing Date;
- iii. the electronic Bid file/data (including the ASBA data) 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 on a daily basis;
- iv. coordination and obtaining certificate of blocked funds, in respect of Bids made by RIBs by way of UPI mechanism from Sponsor Banks after closure of 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, Stock Exchanges and the Sponsor Banks;
- vi. at the time of finalisation of Basis of Allotment, the Registrar shall rely on and only use the permanent account number issued by Income Tax Department of India for checking compliance for a single FPI;
- vii. soft and hard copies, as applicable, of bank schedules, reconciled data, provisional certificates and final certificates from all centres of the Designated Intermediaries, SCSBs and the Sponsor Banks/Stock Exchanges, as applicable, and in relation to the Anchor Investors, the Anchor Investor Application Form from the BRLMs and the data/information with respect to the Bid Amount of Anchor Investors from the Bankers to the Offer; and
- viii. PAN, DP ID, Client ID, UPI ID and other demographic details of valid beneficiary accounts from the Depositories;
- ix. In relation to bids made by QIBs, provide QIB Bid file to Members of the Syndicate on 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 (for instance, an investor in the OTH category) or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor;
- x. application form and relevant consignment details from Escrow Collection Bank(s) and the SCSBs and other Designated Intermediaries;
- xi. to ensure compliance with the UPI Circulars as a payment mechanism for making applications in public issues, including but not limited to coordinating with the Sponsor Banks and undertaking all necessary activities in this regard;
- xii. provide in a timely manner all accurate information to be provided by it under this Agreement, including providing the BRLMs, the Selling Shareholders and the Company with detailed data so as to understand the share in commissions between the BRLMs and the Designated Intermediaries authorized to accept and bid as per information provided on the website of the Stock Exchanges; and

- xiii. the Registrar shall ensure to collect the aforesaid information and documents within the timelines prescribed under Applicable Laws and relevant agreements entered into in this regard and as instructed by the BRLMs;

In each case, in accordance with the instructions of the Company, 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, the Selling Shareholders and the BRLMs, the Registrar shall take all necessary steps in order for the process to be completed within the applicable timelines and to avoid any delay for the process to be completed within the applicable timelines;

- nn) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms;
- oo) To process all Bids along with bank schedules received from the Designated Intermediaries and the Sponsor Banks in respect of the Offer and the electronic Bid file received from the Stock Exchanges in respect of the Offer;
- pp) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;
- qq) To prepare a physical book on the basis of Bids received from Anchor Investors and deliver the same to the Company, the Selling Shareholders and the Book Running Lead Managers;
- rr) To screen, identify and list applications with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI and other relevant government bodies and as specified in the Offer Documents and rejecting such applications 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;
- ss) On closure of the Offer, collect the Bid file from the Stock Exchanges/ the BRLMs and validate the DP ID, Client ID, UPI ID and PAN with the Depositories' database and provide a file to the concerned Designated Intermediary (through the BRLMs) and BRLMs of the erroneous Bids which will be considered as invalid;
- tt) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required to all the Escrow Collection Banks and the SCSBs who shall use such information for due validation;
- uu) To inform the Designated Intermediaries and the BRLMs of any errors in the Bid details, along with advice to send the rectified data within a specified date;
- vv) To reconcile the compiled data received from the Stock Exchanges with the details of collections/blocked amount received from all SCSBs, the BRLMs, the Escrow Collection Bank(s) and the Sponsor Banks, and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN;
- ww) To reconcile on a regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Banks, Escrow Collection Bank(s) and SCSBs;
- xx) To reject the Bids in case the DP ID, UPI ID, Client 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;

- yy) To reject the ASBA Bids made by duplicate copies of the same Bid cum Application Form (i.e. two Bids bearing the same unique identification number);
- zz) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars and reject the Bids made by duplicate copies of the same Bid cum Application Form i.e., two Bids bearing the same unique identification number;
- aaa) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Laws;
- bbb) To coordinate with the Escrow Collection Bank(s) (in case of applications by Anchor Investors) and Designated Intermediaries (in case of applications by ASBA Bidders) for submission of provisional and final certificates, after taking into account rectifications, if any and reconciling any data mismatches with the Escrow Collection Bank(s), SCSBs and Sponsor Bank(s) or other Designated Intermediaries as the case may be, and ensuring the accuracy of such final certificates in accordance with the Applicable Laws;
- ccc) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required to all the SCSBs and Sponsor Banks who shall use such information for due validation;
- ddd) To collect from the SCSBs, the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the Book Running Lead Managers, in each case within the timelines prescribed by SEBI;
- eee) 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;
- fff) To follow and complete all processes provided in the Offer Documents and General Information Document in accordance with SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 issued by SEBI, as applicable;
- ggg) To provide QIB Bid file to members of the Syndicate on the Bid/Offer Closing date and to complete validation of beneficiary account details, including to confirm status of QIBs such as mutual funds, foreign portfolio investors, Systemically Important Non-Banking Financial Companies, banking companies and insurance companies;
- hhh) To immediately inform the Company, the Selling Shareholders and the BRLMs in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders (including ASBA Bidders) which have been withdrawn prior to the Bid/Offer Closing Date and inform Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries;
- iii) To co-ordinate 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 by SEBI in Annexure B of SEBI circular number SEBI/HO/CFD/DR2/CIR/P/2019/133 dated November 8, 2019, as amended read with the 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 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022;
- jjj) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the BRLMs and the Company;
- kkk) To prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company, the Selling Shareholders and the BRLMs;

- lll) To communicate to the Company, the Selling Shareholders and the BRLMs at the earliest in the event of discrepancy between online system of the Stock Exchanges and the Escrow Collection Bank's, Sponsor Bank's and SCSB's data;
- mmm) To keep a proper record of Bid cum Application Forms and monies received from Bidders and paid to the Escrow Accounts opened under the Cash Escrow and Sponsor Banks Agreement and reporting the number of Bid cum Application Forms collected and amount of monies received from Bidders and deposited in such Escrow Accounts to and as may be agreed with the Company, the Selling Shareholders, the BRLMs and the Registrar, on a daily basis until the end of Bidding;
- nnn) To provide exceptions to enable the Company, the Selling Shareholders and the BRLMs to take decision on the Bids;
- ooo) To ensure that the Designated Intermediary's performance is calculated based on the broker/syndicate member terminal IDs and the application ranges shared by all the BRLMs, and the investor grievance is resolved based on the Bid file received from the Stock Exchanges and the data shared by all the SCSBs, and the data is retained for record keeping;
- ppp) To collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with 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 and in the format prescribed thereunder. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLMs for onward submission to SEBI as and when sought.
- qqq) To verify scanned copies of the Bid cum Application Forms received from the Anchor Investors and to enter accurate data based on physical Bid cum Application Forms for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable;
- rrr) 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 SEBI circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, the SEBI Circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, 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 and the UPI Circulars, on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines including the UPI Circulars;
- sss) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and Retail Individual Bidders. 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 closure of the Offer, or such earlier time as may be prescribed under Applicable Law. The Registrar shall also provide exceptions, if any, to enable the Company and the BRLMs to take decision on the Bids;
- ttt) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;

- uuu) To send the CAN to the Anchor Investors and the Allotment Advice to ASBA Bidders as applicable who have been Allotted Equity Shares in the Offer;
- vvv) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations;
- www) To 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;
- xxx) To deliver communication to the Company, the Selling Shareholders and the BRLMS at the earliest in the event of discrepancy between the electronic Bid file registered on the online IPO system of the Stock Exchanges and the bank schedules and the final certificate received from the Sponsor Banks, Escrow Collection Banks and SCSBs. The Registrar shall discuss the results of such reconciliation with the Company, the BRLMs, the SCSBs and the relevant Banker(s) to the Offer in a timely manner;
- yyy) To provide correct data in time, and in no event later than two Working Days from the closure of the Offer, or such earlier time as may be prescribed under Applicable Laws, to enable the Company, the Selling Shareholders and the BRLMs to determine and finalise the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;
- zzz) Upon approval of the Basis of Allotment, the Registrar will share the debit file with the Sponsor Banks (through Stock Exchanges) and SCSBs, as applicable, for credit of funds in the Public Offer Account and unblocking of excess funds in the RII's account. The Sponsor Banks, based on the mandate approved by the RIIs at the time of blocking of funds, will raise the debit/collect request from the RII's bank account, whereupon the funds will be transferred from the RIIs account to Public Offer Account and remaining funds, if any, will be unblocked without any manual intervention by RII or his/her bank;
- aaaa) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN (if any), Allotment Advice in consultation with the Company, the Selling Shareholders and the BRLMs, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on approved Basis of Allotment and to assist the Company and the Selling Shareholders in its corporate action for credit of Equity Shares upon Allotment/lock-in for pre-Offer capital within the timeline prescribed by SEBI from time to time, and in giving instructions to the Depositories to carry out lock-in for the pre-Offer capital as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or any damages are payable on account of such delay then the Registrar shall be bound to indemnify the Company, the Selling Shareholders and the BRLMs, for the cost incurred on account of payment of such interest or damages, in the manner set out in this Agreement and the Letter of Indemnity, as applicable;
- bbbb) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Designated Intermediaries and the BRLMs, including:
 - i. Bids from the online bidding system of the Stock Exchanges and Bids furnished by SCSBs, the Designated Intermediaries and the BRLMs;
 - ii. Particulars regarding the monies blocked in the ASBA Account or through the UPI process of the respective ASBA Bidders;
 - iii. Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
 - iv. Particulars relating to the requisite money to be transferred to Public Offer Account, in accordance with the terms of this Agreement, the Cash Escrow and Sponsor Banks

Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and

- v. Particulars relating to, rejected /withdrawn/ unsuccessful Bids.
- cccc) 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 and to carry out due procedures in relation to identifying and rejecting multiple Bid cum Application Forms as provided in the Offer Documents;
- dddd) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company) and the BRLMs;
- eeee) Prepare the following registers and other data:
- i. Top 50/100/200 shareholders (for the Stock Exchanges);
 - ii. Allotment registers;
 - iii. Register of members;
 - iv. Index of members;
 - v. Return of allotment (for the Registrar of Companies);
 - vi. Cross reference register;
 - vii. Postal journal for documents mailed; and
 - viii. Any other registers and/or data as may be requested by the Company and/or the Book Running Lead Managers in relation to the Offer.
- ffff) To ensure that Allotment made is correct and timely uploading of the correct file in the depository system is made;
- gggg) To ensure that at the time of the finalization of Basis of Allotment, the PAN of each successful Bidder is linked with his/her Aadhaar card;
- hhhh) To co-ordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects;
- iiii) Post communication of the Basis of Allotment by the Company, to prepare of 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, as applicable;
- jjjj) Preparation of the fund transfer schedule along with reconciliation of total funds received from Escrow Collection Bank(s) and total amount blocked in the ASBA Accounts, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalisation of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Bank for ASBA Bids and Escrow Collection Bank(s) with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts or for the initiation of refunds from the Escrow Account and transfer the requisite money to the Public Offer Account within the timelines specified under SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular bearing

reference no. SEBI/HO/CFD/DIL 2/CIR/P/2018/22 dated February 15, 2018 and the SEBI Circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 and the UPI Circulars, the SEBI circular bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, or any other Applicable Laws:

- 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 Escrow Account/Sponsor Banks/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 Bid and the date by which such amounts shall be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under Applicable Laws;
 - 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 Agreements, the Offer Documents and under Applicable Laws;
 - iv. Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Offer or the SCSBs or the Sponsor Banks to refund the amount or unblock the relevant bank accounts, as the case maybe; and
 - v. Providing bank wise data of Allottees, the amount corresponding to the Equity Shares to be allotted and the refund amount to be credited to the Refund Banks.
- kkkk) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/ UPI linked bank accounts, issue instructions for refund (for all amounts payable to unsuccessful Bidders (other than ASBA Bidders) and also any excess amount paid on Bidding, after adjusting for allocation/ Allotment to Bidders) as, as the case may be, all within the timelines prescribed under the Offer Documents, this Agreement and the SEBI ICDR Regulations, or the circulars (including the SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 read with SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021), regulations issued by the SEBI;
- llll) In accordance with instructions received from the Company and the Selling Shareholders to give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable legislations, rules and regulations issued by SEBI;
- mmmm) 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;
- nnnn) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company and receive confirmation from the Depositories;
- oooo) To dispatch letters of Allotment/Allotment Advice, CAN (if any), refund orders/ unblocking/ intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company, 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 the SEBI and as included in the Offer Documents and maintaining proper records of such refunds;

- pppp) To send SMS to ASBA investors for blocking of funds at the time of application and for unblocking of funds in case of no or partial Allotment of Equity Shares;
- qqqq) 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;
- rrrr) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with Stock Exchanges;
- ssss) To revalidate refund orders and unblocking instructions, where permitted, if applicable;
- tttt) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- uuuu) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the BRLMs;
- vvvv) Finalisation of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLM, the Selling Shareholders and the Company, to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate and the Bankers to the Offer;
- wwww) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years subject to any commercial agreement with the Company and/or the Selling Shareholders for storage of such records and are made available to the Company at regular intervals.
- xxxx) To resolve investor complaints and grievances in a timely manner based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs;
- yyyy) To provide all the data, documents, relevant statements/reports for finalisation 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;
- zzzz) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals including preparing the schedules in relation to the listing application;
- aaaaa) To ensure that the Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement;
- bbbbb) 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;
- ccccc) To settle investor complaints and grievances pertaining to Allotment of Equity Shares, refund orders, unblocking intimations, delay in dispatch of Allotment Advice, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from the SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company, the Selling Shareholders and the

BRLMs during the Offer Period and after closing of the Offer;

- dddd) To assist the Company, 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;
- eeee) To coordinate with the Refund Banks for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds;
- ffff) In accordance with Applicable Laws, ensuring the timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful or rejected (to the extent they are unsuccessful or rejected);
- gggg) To initiate corporate action to transfer Equity Shares from the Share Escrow Account to successful Bidders, after the approval of Allotment of Equity Shares;
- hhhh) 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 six Working Days from the date of closure of the Offer or within such timeline as prescribed by SEBI from time to time;
- iiii) To give instructions to transfer the funds from the Escrow Account to the Public Offer Account, for eventual credit to in accordance with the Offer Documents and Applicable Laws;
- jjjj) To consolidate the list of subscriptions received through the Underwriters and evaluating their performance and/ or to prepare a statement of selling commission payable, if any, and to arrange for their dispatch;
- kkkk) To provide data to assist the Company, the Selling Shareholders and the BRLMs in publishing Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/ Offer Opening Date and Bid/Offer Closing Date advertisements have appeared earlier;
- llll) To provide weekly reports to the Company, the Selling Shareholders and the BRLMs and as may be required by the Company, 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 Bidders; and (iii) status of redressal of investor complaints received and pending in the format specified by the Company, the Selling Shareholders and the BRLMs;
- mmmm) 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 IDs from which the Bid has been uploaded/application number ranges shared by the BRLMs.
- nnnn) 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 as disclosed in the Offer Documents. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with Applicable Laws;
- oooo) To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI Circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular

bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, the SEBI Circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 and SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, the UPI Circulars, BSE Notice No. 20220624-18 dated June 24, 2022, BSE Notice No. 20220713-40 dated July 13, 2022, NSE Circular No. 19/2022 dated June 24, 2022, NSE Circular No.21/ 2022 dated July 13, 2022, NSE Circular No. 23/2022 dated July 22, 2022, and any subsequent circulars or notices issued by the Stock Exchanges and SEBI ICDR Regulations;

- ppppp) 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 timelines;
- qqqqq) To provide assistance to the Company 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;
- rrrrr) To provide in a timely manner all accurate information to be provided by it under this Agreement; and
- sssss) At the time of the finalisation 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 limits set out under the SEBI (Foreign Portfolio Investors) Regulations, 2019, as amended within the timelines for issue procedure, as prescribed by SEBI from time to time and to use PAN issued by the Income Tax Department of India to check compliance for SEBI circular no. IMD/FPIC/CIR/P/2018/114 dated July 13, 2018 for a single FPI.
- ttttt) To coordinate with the Sponsor Banks, SCSBs, Stock Exchanges, BRLMs, Registered Brokers, Bankers to the Offer, National Payment Corporation of India, and other parties and to assist the BRLMs, as may be required, for completing the post Offer related formalities in relation to the Offer, in accordance with Applicable Laws.
- uuuuu) To validate the bids and process rejections and Allotment of shares in accordance with the disclosures in the Offer Documents and Applicable Laws.
- vvvvv) To 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, 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 and SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 and 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; (x) the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021; (xi) and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and (xii) the SEBI ICDR Regulations.

- wwwww) Ensuring Bid cum Application Forms from various locations are accepted by SCSBs from Registered Brokers/investors/Registered Intermediaries;
- xxxxx) Providing data on demand to the Company for filings with regulatory authorities, if any;
- yyyyy) The scope of services will also include all the necessary web services that are generally offered by a registry service firm; and
- zzzzz) Any or all other activities though not specifically covered in this Agreement yet required for purpose of the Offer, including complying with listing regulations and any other regulatory requirements.

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 Laws, including the SEBI RTA Regulations and for the minimum duration prescribed under Applicable Laws, 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 authorised to accept and bid as per information provided on the websites of the Stock Exchanges in respect of the Offer, the data/ information received from the SCSBs 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) all the electronic records, including reconciled data, bank schedules and certificates, 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 BRLMs and the Designated Intermediaries;
- c) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;
- d) particulars relating to rejected/ withdrawn/ unsuccessful bids and details of Bids submitted by the Bidders which have been withdrawn;
- e) particulars relating to all the rejected/ withdrawn/ unsuccessful Bids in the electronic file which do not get validated for the DP ID/Client ID/ UPI ID and/or PAN with the depository database;
- f) Basis of Allotment of Equity Shares to the successful Bidders as finalized by the Company in consultation with the BRLMs and the Designated Stock Exchanges in respect of the Offer, along with relevant annexures and details;
- g) demographic details obtained from the concerned Depositories;
- h) terms and conditions of the Offer of the Equity Shares;
- i) particulars relating to allocation and Allotment of Equity Shares against valid Bids;
- j) accounts against valid ASBAs;
- k) list of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders;
- l) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;
- m) particulars relating to the monies to be transferred to the Public Offer Account and the refunds to be returned/unblocked to the Bidders;

- n) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries;
- o) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;
- p) refund orders, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders;
- q) unblocking intimation, as applicable, dispatched to ASBA Bidders;
- r) particulars relating to Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;
- s) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts, against valid Bids;
- t) particulars relating to the requisite money to be transferred to the accounts of the Selling Shareholders against valid Bids;
- u) reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, Sponsor Bank(s), 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;
- v) reconciliation between funds deposited in the Banker(s) to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Application Form;
- w) 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 Accounts 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;
- x) refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow and Sponsor Banks Agreement, the Offer Documents, the SEBI ICDR Regulations, and the Companies Act;
- y) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, direct credit etc. as applicable;
- z) details of demand drafts issued, if any, as applicable;
- aa) records of correspondence in respect of investor complaints, grievances or queries;
- bb) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID details;
- cc) 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;
- dd) records of pre-printed Offer stationery, including CAN (if any), 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;
- ee) 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; and

- ff) to assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any; and
- gg) recording the change of address, mandate, POA, tax exemption requests, nomination, registration etc.
- hh) 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.

In addition to the above, the Registrar shall procure and retain physical application forms submitted by Retail Individual Investors using the UPI Mechanism to intermediaries, for a period of six months and thereafter forward the same to the Company. In respect of electronic forms received by it, the Registrar shall maintain the relevant electronic records for a minimum period of three years.

Subject to the provisions of any other law including Regulation 14 and Regulation 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 or any such period prescribed under Applicable Laws. The Registrar shall provide the Company, the Selling Shareholders and the BRLMs with any report that is required by them using the information specified above in a timely manner.

10. 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 about the Company, 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 provision of this Clause 10 shall survive the date of termination or expiration of the Agreement, whichever is earlier.

“Confidential Information” shall include, but shall not be limited to, trade secrets in any form or manner, list of Bidders, 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 despatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, facsimile numbers, website addresses, physical office addresses and other particulars of the Company and each of the Selling Shareholders, the directors, key managerial personnel, employees, officers, auditors and advisors of the Company or the Selling Shareholders, names, addresses, telephone numbers, fax numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Bankers to the Issue, brokers to the Issue, Syndicate Members, SCSBs, depository participants, disputes and grievances, any, software or related technical information, marketing data and techniques, operation, trade secrets in any form or manner, know-how, 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 the 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 Shareholders and the BRLMs in writing. The provision of this Clause shall survive the date of termination or expiration of the Agreement, whichever is earlier.

11. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs, Sponsor Banks and Bankers to the Offer to unblock the bank accounts of the respective ASBA Bidders or release funds from the Escrow Account as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and refunds to Bidders and/or Anchor Investors without delay, including providing the Bankers to the offer with details of the monies and surplus amount to be refunded to the Bidders and/or Anchor Investors. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds and/or unblocking of funds required to be made that has been provided by the Registrar to the Bankers to the Offer, the Refund Bankers, or any of their correspondent banks, if any.
12. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
13. The Registrar shall ensure that:
 - a) investors shall be sent first response within three Working Days after receipt of complaint or any time as may be prescribed under Applicable Laws and redress complaints within five days after the receipt of the complaint, 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;
 - b) the enquiries and/or complaints from Bidders, including ASBA, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
 - c) the timely unblocking of funds or in case of the 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 and shall follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Banks not later than 5.00 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). 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). The allotment file shall include all applications pertaining to full Allotment, partial Allotment, non-Allotment, cancelled, withdrawn or deleted applications etc. The Registrar shall also 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);
 - d) the Registrar has a proper system to track, address and redress investor complaints;
 - e) adequate steps are taken for proper allocation and Allotment and unblocking/refund of funds without delay and as per Applicable Laws;
 - f) for the electronic Bids which are rejected as invalid because of DP ID/UPI ID/ Beneficiary Account ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Banks and unblock funds at the earliest;
 - g) it will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Banks through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be;

- h) uniform procedure is followed for the processing of Bid cum Application Forms;
 - i) it shall provide status update at periodic intervals to the Company, the Selling Shareholders and the BRLMs, including on the nature and status of investor grievances;
 - j) the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;
 - k) it maintains an insider list in accordance with the directions of the Company; and
 - l) the Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
14. The Registrar acknowledges and shall comply with the SEBI circular IMD/FPIC/CIR/P/2018/114 dated July 13, 2018 in relation to SEBI (Foreign Portfolio Investors) Regulations, 2019 (“**FPI Regulations**”) and any circulars or notifications issued thereunder, as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Offer shall also: (a) use permanent account number issued by Income Tax Department of India for checking compliance for a single foreign portfolio investor; and (b) obtain validation from Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limit within the timelines for issue procedure, as prescribed by SEBI from time to time.
15. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
- a) creation of false market;
 - b) price rigging or manipulation;
 - c) passing of unpublished price sensitive information to any third party including without limitation brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors, the Company and the Selling Shareholders;
 - d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading; and
 - e) neither it, nor any of its directors, officers, or employees, or to the Registrar’s knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an Offer, payment, promise to pay, or authorisation 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.
 - f) neither the Registrar 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.

16. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
- a) 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;
 - b) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
 - c) 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;
 - d) it has obtained and shall maintain adequate insurance for omissions and commissions, and frauds by its employee(s) to protect the interests of investors as required under the SEBI circular no. SEBI/HO/MIRSD/DOP/CIR/P/2018/119 dated August 10, 2018;
 - e) it will immediately notify the Company, the BRLMs and 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 paragraphs;
 - f) neither it nor any of its directors, managers or employees, consultants or agents shall, either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading;
 - g) 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; and
 - h) 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.
17. Immediately on receiving the instructions from the Company, the Selling Shareholders and/or the BRLMs, as the case may be, in accordance with the Cash Escrow and Sponsor Banks Agreement, the Registrar shall issue instructions to all SCSBs and the Sponsor Banks to unblock the ASBA Account, and/or dispatch the refund orders to the Anchor Investors, within the period specified in the Offer Documents. If the Company and/or the Selling Shareholders, as the case may be, is liable or required to pay interest due to delay in refunding the amount, where such a delay is attributable 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 or instructions to Escrow Bank, with respect to bids received from Anchor Investors, within the period stated in the Offer Documents and Cash Escrow and Sponsor Banks Agreement on receiving the instruction to do so from the Company, the Selling Shareholders and/or the BRLMs or not dispatching the allotment letters/refund orders/unblocking intimation to the applicants in time, the Registrar shall be liable to fully indemnify the Company and each of the Selling Shareholders for all costs incurred by the Company and/ or the Selling Shareholders in paying such interest as per the Applicable Laws. If the Company, the Selling Shareholders and/ or the BRLMs are made liable or are required to provide compensation/ damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake

such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company, each of the Selling Shareholders and/ or the BRLMs for all such compensation/damage, loss etc. incurred by the Company, the Selling Shareholders and/ or the BRLMs, as the case may be.

18. In case of refunds through electronic means like NECS, 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 Depository(ies) 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.
19. 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 the Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the 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 20 below).
20. The Registrar will handle the Offer and Assignment related work from its registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, 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.
21. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of allotment letters/ Allotment 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 the Selling Shareholders and agrees to return the excess funds to the Company in case the refunded amount on actuals is less than the estimated amount.
22. The Registrar shall liaise with each of the Selling Shareholders to ensure that the Equity Shares offered as part of the Offer for Sale are transferred to a Share Escrow Account in accordance with the Share Escrow Agreement.
23. 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 oversubscription, 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, such that Allotment is completed within prescribed timeline. The Company, and the Selling Shareholders (to the extent applicable for each of them), shall also extend reasonably necessary assistance to the Registrar in such matters.
24. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/Escrow Collection Bank. The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms directly from the Syndicate, 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.
25. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to ASBA Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary (including in connection with ASBA Bids made through the UPI Mechanism).
26. The Registrar shall extend all necessary support to the Company, the Selling Shareholders, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA Process (including the UPI Mechanism), and co-ordinate with intermediaries for unblocking of

investors' funds and other regulated formalities.

27. The Offer stationary including CAN (if any), certificates, letters of Allotment, Allotment Advices and refund orders shall be kept ready and handed over to the Registrar by the Company within one Working Day from the date of closure of the Offer and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the Offer stationary from the Stock Exchanges and Refund Bankers.
28. The Registrar will finalise various post-Offer monitoring reports such as the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLMs the Company, to be submitted to the SEBI within the stipulated time. The Registrar will provide all support to BRLMs to ensure timely compliance with SEBI circulars.
29. 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.
30. The Company agrees that the formats of all reports, statements, and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
31. 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 I**, 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 only to the extent set out in Schedule I shall be shared by the Company and the Selling Shareholders to the extent of their portion of the Offered Shares, in proportion to the Equity Shares sold by such Selling Shareholder in the Offer in accordance with the Offer Agreement to be entered into by and amongst the Company, the Selling Shareholders and the BRLMs, and the Applicable Laws.
32. The Registrar shall provide such information and data as required by the BRLMs with intimation to the Company and the Selling Shareholders and provide certificates as may be requested by the BRLMs, including at the stage of closure of the Offer, rejection of Bids, etc.
33. The Company and/ or 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 the Selling Shareholders decides to take such an insurance policy.
34. 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 markets of the country due to war, insurrection or pandemic (man-made or natural) or other calamity or epidemic or any other serious sustained, political or industrial disturbance or in any other event beyond the control of the Party seeking to rely on it, caused by *force majeure* as may be agreed to between the Parties, then the Party so affected (the "**Affected Party**") shall upon giving notice to the other Parties be excused from performance of such obligation to the extent of such prevention, restriction or interference, provided that it shall use its best endeavours to resume performance of such obligation 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. Notwithstanding, anything contained in this Agreement, the Registrar hereby agrees that it will not be excused from performing any of its obligations and duties under this Agreement, due to COVID-19, its mutations and / or any consequent, restrictions or lockdown thereof. Upon receipt of notice from the Affected Party, the other Parties shall be similarly excused from performance of its respective obligations hereunder during such period as performance of the Affected Party's obligations is suspended. Further, the Parties may terminate this Agreement with mutual consent before the opening of the Offer. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 15 (fifteen) Working Days from the date on which

the event of *force majeure* occurs or fail to mutually agree to terminate this Agreement, then any of the Parties shall be entitled to terminate this Agreement by giving 15 (fifteen) 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 till termination of the Agreement. The Registrar agrees that the ongoing COVID-19 pandemic and governmental measures taken in response thereto shall not constitute a *force majeure* event.

35. The Company or each of the Selling Shareholders, in consultation with the BRLMs, will be entitled to terminate this Agreement in the event the Registrar's certificate of registration with the SEBI is suspended/cancelled or SEBI or any other governmental, statutory, regulatory, judicial, quasi-judicial and/or administrative authority or court or tribunal debars or stops or suspends 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 or any regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority or of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent. In such an event, the Registrar shall duly compensate the Company and each of the Selling Shareholders for any loss suffered due to the cancellation / suspension of the certificate of registration of the Registrar by SEBI or any other authority.
36. In the event the Company and/or 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. Further, the Company and/or each of the Selling Shareholder may, terminate this Agreement with or without cause, upon giving seven days' notice to the Registrar of their intention to so terminate the Agreement and the Registrar would be paid only to the extent of services rendered by it until such termination. It is clarified that the termination of this Agreement by one Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Selling Shareholders.
37. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company and the Selling Shareholders or its newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.
38. The Registrar shall redress complaints of the Bidders (including ASBA Bidders) within five days of receipt of the complaint during the currency of this Agreement, 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 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 shall extend necessary co-operation, and the Selling Shareholders shall extend such co-operation to the extent of complaints that pertain to the respective Selling Shareholder and its Offered Shares, to the Registrar for its complying with such regulation. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company, the Selling Shareholders, and the BRLMs in a mutually agreeable format. Similar status reports shall also be provided to the Company, as and when required.
39. 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 Laws including the SEBI RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and the Selling Shareholders in any other business of the Company and of the Selling Shareholders in any manner whatsoever.
40. 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 by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company, each of the Selling Shareholders, the BRLMs and their respective directors, officers, employees and successors and their respective agents and advisors for any liability arising out

of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and every Selling Shareholder, shall each be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 (ten) Working Days of receipt of written notice of such breach by the Company and/or the relevant Selling Shareholder(s). 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, the Selling Shareholders and/or the BRLMs transfer all the documents in their possession including those related to the Equity Shares, to any other registrar/depositary as instructed by the Company, the Selling Shareholders and/or the BRLMs.

41. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless the BRLMs, each of the Selling Shareholders, the Company, their respective affiliates, partners, representatives, directors, officers, employees, and successors and their respective agents, affiliates and advisors (collectively the “**Indemnified Parties**”) at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgments, charges, expenses, interests, legal expenses (including attorney’s fees and court costs), accounting fees, investigation costs, losses arising from the difference or fluctuation in exchange rates of currencies and all other liabilities and all other demands which may be made or commenced against the Indemnified Party by any Bidders or holder of the Equity Shares issued/ transferred or by any other third party against the Indemnified Party including arising out of or in connection with:

- (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions of 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) any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, administrative, statutory and/or regulatory authority against any of the Indemnified Parties; or
- (v) if any information provided to the Company, Selling Shareholder or the Managers is untrue, incomplete or incorrect in any respect;

or as a consequence of any act or omission of or any failure or deficiency or error breach or alleged breach of obligations 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 Laws. 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 Laws 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 governmental, statutory judicial, quasi- judicial, administrative or regulatory authority or court of law. The Registrar shall further indemnify, reimburse 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, 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 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, administrative, governmental 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

by the Registrar in good faith, and where the Registrar has made all commercially reasonable efforts and has not acted negligently or committed an act of wilful misconduct.

42. The Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity (the “**Letter of Indemnity**”) in the format set out in **Annexure A** to the BRLMs, to indemnify, at all times, the BRLM’s Indemnified Parties as per the terms of the Letter of Indemnity. Provided however, in case of a conflict between the Letter of Indemnity and this Agreement, in relation to the indemnity to the BRLM’s Indemnified Parties, the Letter of Indemnity shall prevail. The Registrar acknowledges and unconditionally and irrevocably agrees that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, and that entering into this Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity.
43. The Registrar warrants and other Parties agree to the following understanding with regard to the execution of instructions carried out by the Registrar:
 - a) That they authorise Registrar to act from time to time on instructions given in any manner (including but not limited to verbal and electronic instructions) in circumstances where Registrar reasonably believe those instructions have emanated from them, BRLMs or any person with authority to act on their behalf.
 - b) That the Parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks, Registrar is authorised by other parties to this agreement to communicate electronically with themselves/Company/BRLMs and all third parties on all matters related to the Engagement. Accordingly, the Company and Selling Shareholders agree that Registrar shall have no liability to them for any Loss arising directly from the use of electronic communications, except where caused by its own negligence.
 - c) Registrar will not be liable if any Loss is due to the provision of false, misleading or incomplete information or documentation or due to the acts or omissions of any person(s) other than Registrar and their agents.
 - d) Registrar will exercise all reasonable and proper skill and attention necessarily required to discharge its duty of care to the Company and Selling Shareholders for rendering the Services. However, Registrar’s work is not designed to investigate nor interrogate for fraud and/or dishonesty (actual or possible) and accordingly the same shall not be deemed to be a part of Registrar’s scope of work except where the Registrar is directly involved in the assignment.
 - e) Registrar’s staff, that may be deployed on this Assignment from time to time, have a specific agreement with Registrar which prevents them from employment opportunities with any of its clients, without Registrar’s specific prior consent. In the event that the Company/ BRLM contemplates offering an employment opportunity to any of Registrar’s existing staff, the same must not be with respect of a staff with whom you have had dealings in connection with the Engagement during the 12 (twelve) months immediately prior to their approach without Registrar’s specific prior written consent.
44. The Registrar may have to provide certain information regarding the Bidders (including ASBA Bidders) as may be required under any legislation or regulation to any judicial, quasi-judicial, administrative, statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement.
45. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/speed post or e-mail. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered/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 upon transmission thereof with confirmed

delivery receipt.

All notices to the Parties shall be addressed as under:

To the Registrar:

Link Intime India Private Limited

C-101, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai 400 083
Maharashtra, India
Tel: 022 49186000
E-mail: haresh.hinduja@linkintime.co.in
Attention: Mr. Haresh Hinduja – Head, Primary Market

To the Company:

Updater Services Limited

No. 2/302-A, UDS Salai,
Off Old Mahabalipuram Road
Thoraipakkam, Chennai - 600097
Tamil Nadu, India
E-mail: facility@uds.in
Attention: Mr. Raghunandana Tangirala, Managing Director

To the Selling Shareholders:

Please refer Appendix A for details.

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.

The Registrar shall bring to the notice of the Company and the Selling Shareholders of any communication between the BRLMs and the Registrar pursuant to the Letter of Indemnity, in the event such communication is in connection with terms, conditions, rights, obligations and liabilities of the Parties under this Agreement.

46. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to the SEBI within seven days by the other Party which becomes aware of the non-compliance and shall also be reported to the Company, and the BRLMs immediately.
47. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 10 (ten) Working Days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) if any dispute, difference or claim arises between the Parties hereto in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 (ten) days after commencement of discussions, then any Party may refer the dispute for resolution to an arbitral tribunal consisting of three arbitrators (one each to be appointed by the relevant disputing party and one jointly by the appointed arbitrators). In the event that there are more than two disputing parties, then such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act, 1996, as amended (the “**Arbitration Act**”) or any reenactment thereof. All proceedings in any such Arbitration shall be conducted under the Arbitration Act and shall be conducted in English. The seat and venue of the arbitration shall be in Chennai, Tamil Nadu, India. 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 arbitral award shall be final and binding on the

parties, and shall be subject to enforcement in any court of competent jurisdiction. The arbitral tribunal shall use its best efforts to pronounce a final and binding award within 12 (twelve) months from the date the arbitral tribunal enters upon reference, as prescribed under the Arbitration Act. Further, in the event that despite best efforts by the Parties, the award is not passed within such 12 (twelve) month period, the Parties agree that such period will automatically stand extended for a further period of 6 (six) months, without requiring any further consent of any of the Parties.

48. Subject to Clause 47, courts at Chennai, Tamil Nadu, India shall have sole and exclusive jurisdiction over all the matters arising out of the arbitration proceedings mentioned herein above including any interim and/or appellate reliefs.
49. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
50. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 18 months from the date of closing of the Offer, provided that Clauses 4(b), 4(d), 4(g), 4(h), 4(j), 9, 10, 15, 16, 17, 42, 43, 45, 46, 47, 48, 49 and this Clause 50 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 or the Selling Shareholders or the newly appointed registrar, as applicable.
51. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company and/or the Selling Shareholders and/or the BRLMs. 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 the instructions provided by any other Party, the Registrar shall comply with the instructions of the Selling Shareholder holding the relevant Offered Shares.
52. The Registrar shall not be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Party.
53. If any provision/s of this Agreement is held to be prohibited by or invalid under Applicable Laws 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.
54. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorised officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).
55. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

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THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written.

For and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**

The image shows a handwritten signature in blue ink, which appears to be 'Dnyanesh Gharote'. To the right of the signature is a circular purple stamp. The stamp contains the text 'LINK INTIME INDIA PRIVATE LIMITED' around the perimeter and 'Dnyanesh Gharote' in the center.

Authorised Signatory

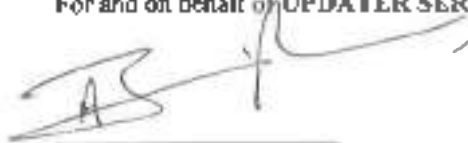
Name : Dnyanesh Gharote

Designation: Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinafove written.

For and on behalf of **UPDATER SERVICES LIMITED**



Authorised Signatory

Name: *AMITABH JAISWAL*

Designation: *Executive Director*

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written.

For and on behalf of **TANGI FACILITY SOLUTIONS PRIVATE LIMITED**



Authorised Signatory

Name: **L. B. JAYARAM**

Designation: **DIRECTOR**

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinafter written.

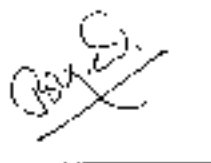
For and on behalf of **INDIA BUSINESS EXCELLENCE FUND - II**



Authorised Signatory

Name: Vishal Tulsyan

Designation: Managing Director & CEO



Authorised Signatory

Name: Bharat Kedia

Designation: Chief Operating Officer

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written.

For and on behalf of **INDIA BUSINESS EXCELLENCE FUND – IIA**

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke, positioned above a thin horizontal line.

Authorised Signatory

Name: Jihane Muhamodsamar

Designation: Director

APPENDIX A

A. Selling Shareholders:

Name	Number of Equity Shares offered	Date of the resolution of the board of directors/power of attorney/consent letter	Address, Email and Telephone Number
Tangi Facility Solutions Private Limited	Up to 6,650,000 Equity Shares	March 21, 2023	Address: No 2, 4 th Street, Luz Avenue, Mylapore, Chennai – 600 004, Tamil Nadu, India Email: lbjayaram@uds.in Telephone No: +91 9840963076
India Business Excellence Fund – II	Up to 1,330,000 Equity Shares	March 21, 2023	Address: IL&FS Financial Centre, C-22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India Email: naveen.gupta@motilaloswal.com / pallavi.singh@motilaloswal.com Telephone No: 022 7198 5551
India Business Excellence Fund – IIA	Up to 5,320,000 Equity Shares	February 14, 2023	Address: Apex House, Bank Street, Twenty Eight, Cybercity, Ebene 72201, Mauritius Email: ibemc@sannegroup.com Telephone No: +230 467 3000

SCHEDULE I

SCHEDULE OF FEES

Sr. No	Particulars	Unit	Rates (Rs.)
1	Processing Fees	}	
2	Validating bid data with depositories		
3	Overprint Intimation advices		
4	Hosting allotment data on our website		
5	Basis of Allotment		
6	Listing related reports		
7	Attending and resolving Investors' queries		
			(Sr. No 1-7) Rs. 1/- lump sum for entire IPO Process.

Issuer would manage insurance coverage of the Offer process, as required by SEBI. Provided that nothing in this paragraph shall restrict or limit the obligation and liabilities of the Registrar to the Offer to procure insurance in accordance with the applicable law including the SEBI circular no. SEBI/HO/MIRSD/DOP/CIR/P/2018/119 dated August 10, 2018.

Escrow Demat account charges - ₹ 50,000/-

Out of pocket expenses like communication charges, travel and courier expenses will be capped to ₹25,000/-

Printing and stationery, Postage, and mailing charges, IPO Audit fees, Depositories charges, to be reimbursed on actual basis provided that prior approval is taken from the Company.

Applicable taxes would be levied separately.

SCHEDULE II

ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT

Note: The Registrar shall be responsible for ASBA-related activities, in accordance with SEBI's rules, regulations, guidelines and notifications or any other applicable law. 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 and/or the Book Running Lead Managers, to the Registrar.

S. No.	Activity	Party Responsible
I.	PRE- OFFER WORK	
1.	Finalisation of the Banker(s) to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the Book Running Lead Managers
2.	Design of Bid cum Application form, bank schedule, pre-printed stationery all of which should be in conformity with Applicable Laws, rules and regulations	Company in consultation with the Book Running Lead Managers /Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by Designated Intermediaries	Registrar in consultation with the Book Running Lead Managers
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the Book Running Lead Managers/Registrar
5.	Placing of orders for and procuring pre-printed stationery.	Company
II.	OFFER RELATED WORK	
1.	Expediting dispatch of applications, final certificate from controlling branches of SCSBs, Sponsor Banks and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchanges	Registrar
2.	Accepting and processing of application at the collection centers designated by the Company and the Selling Shareholders including any ASBA Application Forms at any SCSB, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	Collection of application data along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Banks	Registrar
4.	Processing all Bid cum Application Forms in respect of the Offer	Registrar
5.	Collection of Bid cum Application Forms from the Designated Intermediaries	Registrar
6.	On Bid/Offer Closing Date, collect the bid file from Stock Exchanges and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file through the Book Running Lead Managers to the concerned Depository Participant of the error bids which will be considered as invalid	Registrar
7.	Informing Stock Exchange/SEBI and providing necessary certificates to Book Running Lead Managers on closure of Offer	Company/Registrar
8.	Preparing Underwriter statement in the event of under subscription after the Offer closes and seeking extension from the Stock Exchanges for processing	Registrar/ Company/Book Running Lead Managers
9.	Sending the electronic bid file for NIBs and QIBs with certain fields like application number, number of shares, amount or with any other additional fields as maybe required to all the SCSBs to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchange	Registrar
10.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
11.	Transcribing information from documents to magnetic media for	Registrar


S. No.	Activity	Party Responsible
	computer processing	
12.	Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSBs or the Sponsor Banks, as the case may be	Registrar
13.	Reconciliation of complied data received from Stock Exchanges with details of collection/blocked amounts received from the Bankers to the Offer, the Sponsor Banks and SCSBs	Registrar
14.	Matching the reconciled data with the depository's database for correctness of DP ID, Client ID, UPI ID and PAN quoted in the Bid downloaded from the Stock Exchanges	Registrar
15.	Reject all the bids in the electronic file which do not get validated for the DP ID/Client ID/ UPI ID and/or PAN with the depository database	Registrar
16.	Eliminating invalid Bids and Bids below Offer Price	Registrar
17.	Uploading of beneficiary account details to Depositories	Registrar
18.	Identify and reject applications with technical faults and multiple applications with reference to regulations/guidelines/procedures. Registrar to prepare list of technical rejection case including rejected Bids based on mismatch between electronic Bid details and depositories data base. Rejections of applications based on joint discussion between Registrar, Company, the Selling Shareholders and Book Running Lead Managers	Registrar in consultation with the Book Running Lead Managers and Company
19.	Preparation of inverse number for applicable categories	Registrar
20.	Preparation of statement for deciding Basis of Allotment by the Company and the Selling Shareholders in consultation with the BRLMs and Designated Stock Exchange keeping a proper record of application and monies received from the Bidders	Registrar
21.	To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital except shares offered under the Offer for Sale and receive confirmation from the Depositories	Registrar
22.	Finalising Basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with Book Running Lead Managers/Registrar
23.	Preparation of fund transfer schedule based on the approved Allotment.	Registrar
24.	Preparation of list of allottees entitled to be allocated Equity Shares.	Registrar
25.	Transfer/ Allotment of Equity Shares on the basis of formula devised by Stock Exchange	Company
26.	Obtaining certificate from auditors/ practicing company secretary that the Allotment has been made as per Basis of Allotment	Company/Registrar
27.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the Controlling Branches of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account with in the timelines specified by SEBI post approval of the Basis of Allotment by the Designated Stock Exchange: <ul style="list-style-type: none"> (a). Number of shares to be allotted against each valid Bid. (b). Amount to be transferred from relevant bank account to the Public Offer Account, for each valid Bid. (c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Offer Account. (d). Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable SCSBs or the Sponsor Banks, as the case may be, to 	Registrar

S. No.	Activity	Party Responsible
	unblock the respective bank accounts. (e). Preparing a statement of Bids rejected, separately for QIBs, Non Institutional Bidders and RIBs, along with reasons for rejection of the Bids	
28.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
29.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
30.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
31.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorised to accept and bid as per information provided on the websites of the Stock Exchanges to whom brokerage is to be paid including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance	Registrar
32.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
33.	Printing of Allotment Advice cum refund intimation	Registrar/Printer
34.	Printing postal journal for dispatching Allotment Advice cum refund intimations	Registrar
35.	Printing of distribution schedule for submission to Stock Exchange	Registrar
36.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Company
37.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode	Registrar
38.	Preparation of register of members and specimen signature cards (if required)	Registrar
39.	Overprinting of Allotment advice cum refund intimation	Registrar
40.	Mailing of documents by registered post	Registrar
41.	Binding of application forms, application schedule and computer outputs	Registrar
42.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company
43.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws.	Company/Registrar
44.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company, in consultation with the Book Running Lead Managers
45.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors	Registrar
46.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
47.	To ensure that the Equity Shares are issued and transferred to persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Registrar/ Company
48.	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/ Company
49.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company in consultation with the Book Running Lead Managers and the Registrar
50.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents,	Registrar

S. No.	Activity	Party Responsible
	in consultation with the Company, the Selling Shareholders and the Book Running Lead Managers.	
51.	Providing information for Form FC-GPR/FC-TRS, other forms for filing with Reserve Bank of India/relevant authorities in relation to Allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc.	Registrar
52.	Finalising various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ the Selling Shareholders/ Book Running Lead Managers.	Registrar
53.	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).	Registrar
54.	Coordinating with the Stock Exchanges and Company, in consultation with the Book Running Lead Managers, for release of the security deposits provided by the Company and the Selling Shareholders to the Stock Exchanges in relation to the Offer.	Registrar
55.	Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the next Working Day subsequent to the finalization of Basis of Allotment and providing the same to the post-Offer BRLM	Registrar / SCSBs
56.	Registrar shall prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per Annexure IV of SEBI Circular dated March 16, 2021 within the prescribed timeline and SEBI Circular dated April 20, 2022 within the prescribed timeline.	Registrar
57.	Submitting details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges and receipt of confirmations (on a daily basis in prescribed format) from SCSBs in relation to unblocking of such applications in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021. The Registrar shall follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021.	Registrar
58.	Registrar shall prepare and assist the BRLMs in computing the compensation payable in accordance with SEBI Circular dated March 16, 2021.	Registrar
59.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file no later than 6:30 pm on the next day post finalization of the Basis of Allotment and receipt of confirmation (in the prescribed format) from SCSBs on the same day.	Registrar
60.	Unblocking the relevant bank account for: a. Transfer of requisite money of the Company's account against each valid Bid cum Application Form; and b. Withdrawal or rejected or unsuccessful Bid cum Application Form.	SCSBs/Sponsor Banks
61.	Confirm the transfer of requisite money against each successful Bid cum Application Form.	Controlling branch of SCSBs/Sponsor Banks

S. No.	Activity	Party Responsible
62.	Filing confirmation of credit of Equity Shares, lock-in and issuance of instructions to unblock ASBA funds, as applicable with the Stock Exchanges.	Company/Registrar

SCHEDULE III

निर्यत रजिस्ट्रार और शेयर अंतरण अधिकारी	FORM B भारतीय प्रतिभूति और विनिमय बोर्ड	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
SECURITIES AND EXCHANGE BOARD OF INDIA [निर्यत-रजिस्ट्रार और शेयर अंतरण अधिकारी] विनियम, 1993 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993		
CO 1372	(Regulation B)	Regulation 2A
रजिस्ट्रेशन का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
I. बोर्ड, भारतीय प्रतिभूति और विनिमय अधिनियम, 1956 के अंतर्गत कर्तव्य निर्यत और शेयर अंतरण अधिकारी के रूप में उसे एक अधिनियम की धारा 12 की उपधारा (1) द्वारा उसे अधिकृत कर प्रत्येक कर्तव्य निर्यत और शेयर अंतरण अधिकारी (अधिनियम 1956 में "निर्यत-रजिस्ट्रार और शेयर अंतरण अधिकारी" के रूप में संदर्भित) 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, 1956 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to:		
LINK INTIME INDIA PVT. LTD. C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI 400 078		
जो निर्यत की शर्तों के अंतर्गत उसे एक और अधिनियम के अंतर्गत कर्तव्य निर्यत और शेयर अंतरण अधिकारी के रूप में उसे एक अधिनियम के अंतर्गत प्रमाणित किया है। as registrars to an issue and share transfer agent in Category I/registrars to an issue and 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. निर्यत-रजिस्ट्रार और शेयर अंतरण अधिकारी-रजिस्ट्रेशन कोद INR000004058 II. Registration Code for the registrar to an issue and share transfer agent is INR000004058 This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board.		
III. यह एक अनंतकालीन प्रमाणपत्र है। III. Unless otherwise, this certificate of registration is valid for permanent.		
MUMBAI Date JULY 15, 2014		जारी है भारतीय प्रतिभूति और विनिमय बोर्ड के लिए और उसी कोर से By order For and on behalf of Securities and Exchange Board of India B. K. GUPTA अधिकृत हस्ताक्षर / Authorized Signatory