

**AMENDMENT AGREEMENT DATED DECEMBER 18, 2023
TO THE REGISTRAR AGREEMENT DATED AUGUST 9, 2023
EXECUTED BY AND AMONGST**

EPACK DURABLE LIMITED

AND

THE SELLING SHAREHOLDERS

AND

KFIN TECHNOLOGIES LIMITED

This **AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT** (the "**Amendment Agreement**") is made at Greater Noida on this 18th day of December, 2023, by and among:

- (1) **EPACK DURABLE LIMITED**, a company incorporated under the Companies Act, 2013 having its registered office at 61-B, Udyog Vihar, Surajpur, Kasna Road, Greater Noida, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201 306, India (hereinafter referred to as "**Company**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **FIRST PART**;
- (2) **THE PERSONS AND ENTITIES NAMED IN SCHEDULE I IN THIS AGREEMENT** (hereinafter collectively referred to as the "**Selling Shareholders**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors-in-interest and permitted assigns) of the **SECOND PART**;
- (3) **KFIN TECHNOLOGIES LIMITED (FORMERLY KNOWN AS KFIN TECHNOLOGIES PRIVATE LIMITED) (CIN: L72400TG2017PLC117649)**, a company incorporated under the Companies Act, 2013, as amended and having its registered office at Selenium Tower B, Plot Nos 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana 500 032, India (hereinafter referred to as "**Registrar**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **THIRD PART**.

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 of ₹ 10 each of the Company ("**Equity Shares**"), comprising a fresh issue of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale of Equity Shares held by the Selling Shareholders ("**Offered Shares**" and such offer for sale, the "**Offer for Sale**") (the "**Offer**"). The Offer shall be undertaken in accordance with the Companies Act, 2013 and the rules made thereunder, each as amended ("**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other applicable laws at such price as may be determined in compliance with the SEBI ICDR Regulations and through the book building process ("**Book Building Process**") as prescribed in Schedule XIII of the SEBI ICDR Regulations. The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and in reliance on Regulation S under the U.S. Securities Act of 1933 ("**Regulation S**"), as amended ("**Securities Act**"); and outside the United States to institutional investors in offshore transactions in reliance on Regulation S under the Securities Act. The Offer may also include allocation of Equity Shares to certain Anchor Investors, by the Company, the Promoter Selling Shareholders and the Investor Selling Shareholders in consultation with the BRLMs (*as defined hereinafter*), on a discretionary basis in accordance with the SEBI ICDR Regulations.
- B. The board of directors of the Company ("**Board**") has, pursuant to its resolution dated July 13, 2023 approved the Offer. Further, the shareholders of the Company, pursuant to a special resolution in accordance with Section 62(1)(c) of the Companies Act, have approved the Fresh Issue at the extraordinary general meeting of the shareholders of the Company held on July 29, 2023.
- C. Each of the Selling Shareholders, have consented to participate in the Offer for Sale and have approved and authorized, as applicable, the Offer for Sale of their respective Offered Shares, pursuant to their respective consent letters and certificates and / or their respective board or committee resolutions, as applicable.
- D. The Company has filed a draft red herring prospectus dated August 11, 2023 (the "**DRHP**") with the Securities and Exchange Board of India ("**SEBI**"), National Stock Exchange of India Limited, and BSE Limited.

- E. The Parties have entered into the registrar agreement dated August 9, 2023 (the “**Registrar Agreement**”) to define the allocation of duties and responsibilities among the Parties.
- F. Subsequent to the filing of the DRHP, SEBI, pursuant to its letter bearing reference number SEBI/HO/CFD/RAC-DIL2/P/OW/2023/45337/1, has advised certain changes to be made in disclosures in the Draft Red Herring Prospectus in relation to Offer Price and Price Band, in the Red Herring Prospectus.
- G. Further, pursuant to Clause 52 of the Registrar Agreement, the Parties had agreed on certain arrangements to resolve any disputes that may arise under the Registrar Agreement. In light of the SEBI master circular dated July 31, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131, as amended pursuant to the SEBI circular dated August 4, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 issued by SEBI (collectively, the “**SEBI ODR Circulars**”), disputes between institutional or corporate clients and specified intermediaries or regulated entities in the securities market as listed thereunder, can be resolved, at the option of the clients, by harnessing any independent institutional mediation, conciliation and / or arbitration institution in India.
- H. In view of the above, and in order to facilitate the Offer, the Parties now wish to further amend the Registrar Agreement, which is being recorded under this Amendment Agreement.

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

1. DEFINITIONS AND INTERPRETATION

- 1.1. All capitalized terms used in this Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Registrar Agreement or the Offer Documents (as applicable). In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail.
- 1.2. The rules of interpretation set out in Section 1 of the Registrar Agreement shall, unless the context otherwise requires, apply to this Amendment Agreement, *mutatis mutandis*.
- 1.3. In case of conflict between the provisions of this Amendment Agreement and the Registrar Agreement in respect of the subject matter hereof, the provisions of this Amendment Agreement shall prevail.

2. AMENDMENT

- 2.1. Recital 1 of the Registrar Agreement is hereby amended and substituted in its entirety with the following clause:

*“The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 10 each of the Company (“**Equity Shares**”), comprising a fresh issue of Equity Shares by the Company (“**Fresh Issue**”) and an offer for sale of Equity Shares held by the Selling Shareholders (“**Offered Shares**” and such offer for sale, the “**Offer for Sale**”) (the “**Offer**”). The Offer shall be undertaken in accordance with the Companies Act, 2013 and the rules made thereunder, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other applicable laws at such price as may be determined in compliance with the SEBI ICDR Regulations and through the book building process (“**Book Building Process**”) as prescribed in Schedule XIII of the SEBI ICDR Regulations (the such price, the “**Offer Price**”). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and in reliance on Regulation S under the U.S. Securities Act of 1933 (“**Regulation S**”), as amended (“**Securities Act**”), and outside the United States to institutional investors in offshore transactions in reliance on Regulation S under the Securities Act.”*

- 2.2. Clause 52 of the Registrar Agreement is hereby amended and substituted in its entirety with the following clause:

“In the event of a breach by any Party, the defaulting Party shall be entitled to cure such breach within a period of 10 (ten) days of receipt of written notice of such breach by the non-defaulting Party(ies). In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) if any dispute, difference, concern or claim arises between the Parties in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 (ten) days after commencement of discussions (or such longer period that may be mutually agreed upon by the parties to the Dispute in writing) by amicable arrangement and compromise, then either Party may refer the dispute for resolution through binding arbitration to be conducted at and in accordance with the rules of the Mumbai Centre for International Arbitration.

Subject to and in accordance with applicable laws, the SEBI ODR Circulars (as defined hereinbelow) and the rules of the Mumbai Centre for International Arbitration, the arbitration mentioned above shall be conducted as follows:

- (i) The arbitration tribunal for such arbitration shall consist of three arbitrators (one to be appointed by the claimant(s), one by the respondent(s)) and the third arbitrator to be appointed jointly by the two appointed arbitrators). The third arbitrator shall be appointed within 15 (fifteen) days of the receipt of the second arbitrator’s confirmation of their appointment and in the event that either the claimant(s) or the respondent(s), fail to appoint an arbitrator each, or the two arbitrators so appointed fail to appoint the third arbitrator, such arbitrator(s) shall be appointed in terms of the rules of the Mumbai Centre for International Arbitration.*
- (ii) All proceedings in any such arbitration shall be conducted in English language.*
- (iii) The venue and seat of Arbitration shall be Mumbai, Maharashtra, India.*
- (iv) The disputing parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal.*
- (v) The arbitral award shall state the reasons on which it is based and be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. A person who is not a party to this Agreement shall have no right to enforce any of its terms.*
- (vi) The arbitration tribunal shall use its best efforts to produce a final, conclusive and binding award within 12 (twelve) months from the date the arbitral tribunal enters upon reference, as prescribed under the Arbitration and Conciliation Act. The parties to the Dispute shall use their best efforts to assist the arbitration tribunal to achieve this objective. Further, in the event that despite best efforts by such parties, the arbitration 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 six months, without requiring any further consent of any of the parties to the Dispute.*

2.3. The following clause is hereby inserted as clause 52A of the Registrar Agreement:

“The Parties, severally and not jointly, agree and acknowledge that in accordance with paragraph 3(b) of the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 (“SEBI ODR Circulars”), they have elected to follow the dispute resolution mechanism described in Clause 52.

Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and / or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in Clause 52.”

- 2.4. Further, the Registrar hereby agrees to issue an amended and restated letter of indemnity to the BRLMs in a form as may be mutually agreed upon between the Registrar and the BRLMs.

3. MISCELLANEOUS

- 3.1. Each Party represents that it has the power and authority and is competent to enter into and perform this Amendment Agreement and this Amendment Agreement constitutes a valid and legally binding instrument, enforceable against it in accordance with its terms.
- 3.2. The Registrar Agreement shall stand modified to the extent stated in this Amendment Agreement, with effect from the date of this Registrar Agreement. Except to the extent modified as per this Amendment Agreement, all other terms and conditions of the Registrar Agreement shall remain unchanged and shall continue in full force and shall continue to bind the Parties hereof and be enforceable between the Parties hereof, for the term and duration contemplated therein, in accordance with the terms thereof.
- 3.3. Unless the context otherwise requires, any reference to the Registrar Agreement shall be construed to mean the Registrar Agreement as amended by this Amendment Agreement, and this Amendment Agreement shall constitute an integral part of the Registrar Agreement and shall be read in conjunction with the Registrar Agreement and shall constitute the entire understanding among the Parties.
- 3.4. This Amendment Agreement may be executed in separate counterparts, each of which, when so executed and delivered shall be deemed to be an original. All such counterparts shall constitute one and the same instrument. Each Party agrees that this Agreement may be executed by delivery of a portable document format (PDF) copy of an executed signature page or by electronic signature (whatever form the electronic signature takes, subject to compliance with applicable law), which shall have the same force and effect as the delivery of an originally executed signature page and shall be as conclusive of the Parties' intention to be bound by this Agreement as if signed by each Party's manuscript signature. Any Party providing an electronic signature agrees to promptly execute and deliver to the other Parties an original signed Agreement upon request, but a failure to do so shall not affect the enforceability of this Agreement.
- 3.5. No modification, alteration or amendment of this Amendment Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties.
- 3.6. If any provision(s) of this Amendment Agreement are held to be prohibited by or invalid under applicable law or become 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 Amendment Agreement.

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THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN EPACK DURABLE LIMITED, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written.

For and on behalf of **EPACK DURABLE LIMITED**

ADS

Ajay DD Singhanian

Authorized Signatory

Name: Ajay DD Singhanian

Designation: Managing Director & Chief Executive Officer

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE EPACK DURABLE LIMITED, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written.

For and on behalf of **KFIN TECHNOLOGIES LIMITED**

A handwritten signature in blue ink is positioned above a circular purple stamp. The stamp contains the text "KFIN TECHNOLOGIES LIMITED" around the perimeter and "M. Murali Krishna" in the center.

Authorized Signatory
Name: M.Murali Krishna
Designation: Vice President

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Signed and delivered by **BAJRANG BOTHRA**

Bothra

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IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written.

Signed and delivered by LAXMI PAT BOTHRA



A handwritten signature in blue ink, appearing to read 'LPB/h', is written above a horizontal line.

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Signed and delivered by **SANJAY SINGHANIA**

SS

Sanjay Singhania

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Signed and delivered by **AJAY DD SINGHANIA**

MDS

Ajay DD Singhania

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IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written.

Signed and delivered by **PINKY AJAY SINGHANIA**

PAS
Pinky Ajay Singhania

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IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written.

Signed and delivered by **PREITY SINGHANIA**

PS

Preity Singhania

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IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written.

Signed and delivered by **NIKHIL BOTHRA**



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IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written.

Signed and delivered by **NITIN BOTHRA**



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IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written.

Signed and delivered by **RAJJAT KUMAR BOTHRA**

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THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN EPACK DURABLE LIMITED, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **INDIA ADVANTAGE FUND S4 I (ACTING THROUGH ICICI VENTURE FUNDS MANAGEMENT COMPANY LIMITED, AS ITS INVESTMENT MANAGER)**

A handwritten signature in blue ink, appearing to be 'Pooja Basu', written over a faint circular stamp or watermark.

Authorized Signatory

Name: Ms. Pooja Basu

Designation: Director – Legal, Compliance & Secretarial

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IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written.

For and on behalf of **Dynamic India Fund S4 US I**



Name: **Zakir Hussein Niamut**

Designation: Director

Schedule I

1. Bajrang Bothra
2. Laxmi Pat Bothra
3. Sanjay Singhania
4. Ajay DD Singhania
5. Pinky Ajay Singhania
6. Preity Singhania
7. Nikhil Bothra
8. Nitin Bothra
9. Rajjat Kumar Bothra
10. India Advantage Fund S4 I
11. Dynamic India Fund S4 US I