



**REGISTRAR AGREEMENT**  
**DATED AUGUST 9, 2023**  
**BY AND AMONG**  
**EPACK DURABLE LIMITED**  
**AND**  
**THE SELLING SHAREHOLDERS**  
**AND**  
**KFIN TECHNOLOGIES LIMITED**

This Registrar Agreement (the “**Agreement**”) is made at Greater Noida on this 9<sup>th</sup> day of August, 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 III 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**. Further, Dynamic India Fund S4 US I is referred to as “**Investor Selling Shareholder 1**” and India Advantage Fund S4 I (acting through ICICI Venture Funds Management Company Limited) as “**Investor Selling Shareholder 2**” (Investor Selling Shareholder 1 and Investor Selling Shareholder 2 collectively referred to as “**Investor Selling Shareholders**”);
- (3) **KFIN TECHNOLOGIES LIMITED**, a company incorporated under the Companies Act, 1956, 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**

1. 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 through the book building process (“**Book Building Process**”) as prescribed in Schedule XIII of the SEBI ICDR Regulations by the Company and the Selling Shareholders in consultation with the book running lead managers to the Offer (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. The Offer may also include allocation of Equity Shares to certain Anchor Investors, by the Company and the Selling Shareholders in consultation with the BRLMs (as defined hereinafter), on a discretionary basis in accordance with the SEBI ICDR Regulations. Our Company and the Selling Shareholders, in consultation with the book running lead managers, may consider a further issue of specified securities through a private placement or any other method as may be permitted under applicable law to any person(s) at a price to be decided by the Company and the Selling Shareholders, at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies, Uttar Pradesh at Kanpur (“**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.

2. 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.
3. Each of the Selling Shareholders, have consented to participate in the Offer for Sale in accordance with the terms agreed to in their respective consent letters and approved and authorized, as applicable, the Offer for Sale of their respective Offered Shares, pursuant to their respective board/committee resolutions provided with the consent letters.
4. The Company and the Selling Shareholders have appointed Axis Capital Limited, DAM Capital Advisors Limited and ICICI Securities Limited as the book running lead managers (the "**Book Running Lead Managers**" or "**BRLMs**") to manage the Offer subject to the terms and conditions agreed amongst them. Further, the BRLMs have accepted their engagement in terms of the fee letter, subject to the terms and conditions set forth therein.
5. The Company and the Selling Shareholders have approached the Registrar to act as the registrar to the Offer in accordance with the terms and conditions detailed in this Agreement and in the manner as required under the various rules, regulations and notifications, as applicable and notified by the Securities and Exchange Board of India ("**SEBI**") as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the "**SEBI Act**").
6. The Registrar is an entity registered with SEBI under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "**SEBI RTA Regulations**"), having a valid and subsisting registration number INR000000221 to act as a registrar to the Offer (the activities pertaining to the registrar to the Offer are being collectively referred to as the "**Assignment**") and includes all responsibilities required to be discharged by the registrar to the Offer in the manner as required under the various rules and regulations as applicable, passed by the SEBI as empowered under the provisions of the SEBI Act, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The IPO Committee of the Board by its resolution dated August 5, 2023 has approved the appointment of KFin Technologies Limited as the Registrar to the Offer as per the terms and conditions detailed in this Agreement.
7. 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. UPI Bidders may also participate through the unified payment interface ("**UPI**") process, in accordance with, and based on the timelines and conditions prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, along with (i) the circulars issued by the National Stock Exchange of India Limited having reference no. 23/2022 dated 22 July 2022 and reference no. 25/2022 dated 3 August 2022; and (ii) the circulars issued by BSE Limited having reference no. 20220722-30 dated 22 July 2022 and reference no. 20220803-40 dated 3 August 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 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.

8. In terms of Regulation 9A(1)(b) of the SEBI RTA Regulations and Paragraph 3.5 of SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, the Registrar is required to enter into a valid agreement with the Company and the Selling Shareholders, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties have agreed to enter into this Agreement.
9. The Company, shall, to the extent permissible under the terms of this Agreement, instruct the Registrar to follow, co-operate and comply with the instructions given by the BRLMs.

**NOW THEREFORE, the Parties do hereby agree as follows:**

**1. INTERPRETATION**

In this Agreement, unless the context otherwise requires:

- (a) Words denoting the singular number shall include the plural and *vice versa*.
- (b) Words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity.
- (c) Heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.
- (d) References to the words “include” and “including” shall be construed without limitation.
- (e) References to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or any replacement or novation thereof.
- (f) References to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced.
- (g) Reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns.
- (h) References to an article, section, clause, paragraph, preamble, schedule or annexure or recitals is, unless indicated to the contrary, a reference to a section, clause, paragraph, preamble schedule or annexure or recitals, respectively of this Agreement.
- (i) References to the Offer Documents (as defined hereafter) shall mean the Offer Documents as of their respective dates.
- (j) References to the words “Working Day” shall mean all days on which commercial banks in Mumbai are open for business; provided, however, with reference to (a) announcement of Price Band; and (b) Bid / Offer Period, the expression “Working Day” shall mean all days, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (c) the time period between the Bid / Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, the expression “Working Day” shall mean all

trading days of Stock Exchanges, excluding Sundays and bank holidays in Mumbai, India, as per the circulars issued by SEBI.

- (k) In this Agreement, the term “ASBA” shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorising a Self-Certified Syndicate Banks (“SCSBs”) to block the Bid Amount in the ASBA Account and will include applications made by UPI Bidders (as mandated by, and subject to prescribed limit, under SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, as amended from time to time) using UPI, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidders.
- (l) Unless otherwise defined, the reference to the word ‘days’ shall mean calendar days.
- (m) 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.
- (n) The Parties acknowledge and agree that the Schedules and Annexures attached hereto form an integral part of this Agreement.

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 “**DRHP**”), to be filed by the Company with the SEBI, the National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”, and together with the NSE, the “**Stock Exchanges**”), the Red Herring Prospectus (the “**RHP**”) and the Prospectus (the “**Prospectus**”, and (together with the DRHP and the RHP, the “**Offer Documents**”) issued in relation to the Offer, including any amendments, addenda or corrigenda issued thereto, to be filed with SEBI, the Registrar of Companies, Uttar Pradesh at Kanpur (the “**RoC**”) and the Stock Exchanges, as applicable, and the Offer Agreement to be executed between the Company, the Selling Shareholders and the BRLMs, as the case may be, in relation to the Offer.

2. The Company and the Selling Shareholders hereby appoint KFin Technologies Limited as the ‘Registrar to the Offer’ and the Registrar accepts such appointment by accepting the terms of appointment as set out in this Agreement and signing this Agreement through its authorised signatory. Notwithstanding anything contained to the contrary in this Agreement, the rights and obligations of the Company and each of the Selling Shareholders hereunder shall be several and not joint and none of the Selling Shareholders shall be liable, directly or indirectly, for the obligations of the Company or the Registrar or any of the other Selling Shareholders, as the case may be. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party and the obligations of each of the Selling Shareholders under this Agreement shall only be limited to the extent of its respective portion of the Offered Shares.
3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein (including all such works which are not specifically mentioned herein but are implied for completion of the Assignment) and to provide such other functions, duties, obligations and services as are required as per applicable law (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI, including the UPI Circulars, and the applicable provisions of the Companies Act), in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with applicable law, and such functions, duties, obligations and services as required under the terms of this Agreement.

4. The Registrar, represents, warrants, declares and undertakes to the other Parties that:
- (a) It has obtained a certificate of permanent registration dated December 24, 2019, bearing registration number INR000000221 from the SEBI and the certificate is valid permanently from December 24, 2019, unless suspended or cancelled by the SEBI (the “**Certificate**”). The Registrar shall ensure that the Certificate shall remain in force at all times until the completion of the Assignment, including by taking prompt steps for its renewal or re-application if it is cancelled earlier, or such other steps as may be required under applicable law. The Registrar shall keep the Company, each of the Selling Shareholders and the BRLMs informed in writing on an immediate basis if 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, quasi-judicial, governmental, administrative and/or judicial authority. A copy of the registration certificate from SEBI is attached as **Schedule I** hereto.
  - (b) It shall keep and maintain the books of account and other records and documents specified in Regulations 14 and 15 of the SEBI RTA Regulations, in respect of eight preceding financial years, for a period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer, or such other period as may be prescribed under applicable law. Any and all records/ documents referred to and forming part of the SEBI master circular bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17 May 2023, 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 or such later period as may be prescribed under applicable laws.
  - (c) It is not an associate and shall not be deemed to be an associate of the Company or any of the Selling Shareholders or any of the BRLMs for the purposes of the SEBI RTA Regulations.
  - (d) It has a clean track record and no penalty has been imposed on it or on any of its directors, management, representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf and permitted assigns, 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 against it by SEBI or any other statutory or regulatory, quasi-judicial, governmental, administrative, judicial or supervisory authority or court/tribunal, in India and abroad, at any point of time and that it is not prohibited, debarred or suspended from carrying on its activities as a ‘Registrar to the Offer’ by SEBI or any other regulatory, statutory, quasi-judicial, governmental, administrative, judicial authority, including the activities in relation to the Assignment. No orders have been passed restricting the Registrar from carrying out the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to forthwith inform, in writing, the Company, each of the Selling Shareholders and the BRLMs of such orders and fully support and cooperate to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines (at no extra cost) including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the BRLMs in consultation with the Company and the Selling Shareholders. In the event, (i) the Company, its affiliates, its successors and its directors, officers, their permitted assigns and their respective employees, advisors and agents (collectively, along with the Company, the “**Company’s Indemnified Parties**”), (ii) each of the Investor Selling Shareholders and its respective management, promoters, directors, officers, employees, advisors, representatives, successors, permitted assigns and agents (collectively, along with the Selling Shareholders, “**Investor Selling Shareholder Indemnified Parties**”), (iii)

any of the Selling Shareholders and/ or (iv) the BRLMs and/or their respective Affiliates and each of their respective management, promoters, directors, officers, employees, advisors, representatives, associates, successors, permitted assigns, agents and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons (collectively the “**BRLMs’ Indemnified Parties**”, and together with Company Indemnified Parties, Investor Selling Shareholder Indemnified Parties, and the Selling Shareholders, the “**Indemnified Parties**”) incur any loss due to such inability of the Registrar to carry on the Assignment, the cause of which is solely attributable to the Registrar, the Registrar shall indemnify the Indemnified Parties, severally not jointly, as applicable, in accordance with the terms of this Agreement and, as applicable.

- (e) It shall perform the Assignment with highest standards of integrity and fairness in accordance with Chapter III of the SEBI RTA Regulations and shall abide by the code of conduct as specified in Schedule III of the SEBI RTA Regulations and complete all the formalities accurately, diligently and within the specified time limits as per applicable law, including, without limitation, all other applicable rules, regulations, guidelines, circulars, directions and notifications as may be issued by SEBI, from time to time, including the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), UPI Circulars, and any other applicable rules, regulations and bye-laws of the Stock Exchanges, and shall act in an ethical and professional manner in all its dealings pursuant to this Agreement with the Company, each of Selling Shareholders, the BRLMs, the Bidders, etc. The Registrar will not take up any activities which are likely to be in conflict with its own interests or the interests of the Company or its shareholders, any of the Selling Shareholders, the BRLMs or the Bidders, etc. or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time or other applicable laws.
- (f) It shall make adequate and complete written disclosures to the Company, each of the Selling Shareholders and the BRLMs of any existing or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service in relation to the Assignment. It shall cooperate and comply with any instructions the Company, each of the Selling Shareholders (excluding the Investor Selling Shareholders), and the BRLMs may provide in respect of the Offer, provided that the Company, each of the Selling Shareholders (excluding the Investor Selling Shareholders), and BRLMs do not give any instructions which are in violation of any applicable rules and regulations. It shall cooperate and comply with any instructions of the Company, or the BRLMs may provide in respect of the Offer, in accordance with the terms of this Agreement and the applicable laws. 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 respective portion of the Offered Shares with instructions provided by any other Party, the Registrar shall comply with the instructions of such Selling Shareholder, provided that the Selling Shareholder shall not give any instructions which are in violation of any applicable law.
- (g) It shall cooperate 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 applicable law, including, without limitation, the SEBI ICDR Regulations, the Listing Regulations, the UPI Circulars, the rules, regulations and bye-laws of the Stock Exchanges, as amended from time to time and the rules, the guidelines, regulations, directions, notifications and circulars issued by SEBI from time to time and the equity listing agreements to be entered into by the Company, in compliance with any instructions that the Company, each of the Selling Shareholders (excluding the Investor Selling Shareholders) or the BRLMs may provide in respect of the Offer.



It shall immediately notify in writing the Company, each of the Selling Shareholders, and the BRLMs of any delay or anticipated delays, or errors, if any 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 fully indemnify the Indemnified Parties for any losses caused due to such error or delays, if such errors/delays are caused by the acts/actions/omissions of the Registrar.

- (h) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth (including, as stipulated in the SEBI RTA Regulations and SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023) to honour its obligations and liabilities under this Agreement. It shall have a dedicated separate team of personnel handling post-Offer correspondence.
- (i) 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 in writing the Company, each of the Selling Shareholders, and the BRLMs of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and / or any corrective action taken thereto, and shall fully indemnify the Indemnified Parties, severally and not jointly, for any losses caused due to such error or delays, if such error or delays are caused by the acts/ actions of the Registrar.
- (j) 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.
- (k) It has formulated and implemented a comprehensive policy framework, approved by its board of directors, and is in compliance with the requirements of master circular bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17 May 2023.
- (l) It shall cooperate and comply with all the instructions in an efficient and timely manner that the Company, each of the Selling Shareholders, and the BRLMs may provide in respect of the Offer.
- (m) It has connectivity with the depositories, namely the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**", and together with NSDL, the "**Depositories**").
- (n) It undertakes that the details of the Bidders including the Bidder's address, name of the Bidder's father/husband, investor status, occupation and bank account details and UPI ID, where applicable ("**Demographic Details**") given by the Bidders in the Bid cum Application Form will not be used by it for any purpose other than in relation to the Offer.
- (o) It is not subject to any litigation, or injunction or order of any court or regulatory or statutory or judicial or administrative or quasi-judicial or governmental authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, each of the Selling Shareholders and the BRLMs in writing of any such litigation, or injunction or order of any court or regulatory, statutory, administrative, quasi-judicial, governmental or judicial authority passed or initiated after the date of this Agreement.

- (p) It is duly incorporated and validly exists under applicable law and this Agreement has been duly authorised, executed and delivered by it, and is a valid and legally binding obligation on it, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the Assignment does not violate, or constitute a breach of, the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to, or any agreement, deed or undertaking entered into by the Registrar.
- (q) In the event the Registrar is unable to continue to act as a registrar to the Offer, at any point of time, due to any order, injunction, or direction of any statutory, regulatory, quasi-judicial, governmental, administrative or judicial authority or otherwise, it shall immediately inform the Company, the Selling Shareholders, and the BRLMs in writing and take steps, in consultation with and as per the direction of the Company and each of the Selling Shareholders, and the BRLMs for a smooth transition of the data related to the Offer and Equity Shares held by the Registrar (at no cost to the Company or any of the Selling Shareholders for such transition) to another registrar as may be appointed by the Company and each of the Selling Shareholders, in consultation with the BRLMs. Notwithstanding the above, the Registrar shall continue to be solely liable for any of its acts done/ actions taken prior to such transition.
- (r) The Registrar shall hand-over to the Company and the Selling Shareholders, as applicable, all the records/data and all related documents which are in its possession in its capacity as the Registrar, within 15 (fifteen) days from the date of termination of this Agreement, or within 15 (fifteen) days from the date of cancellation of its certificate of registration as registrar, whichever is earlier.
- (s) It shall keep the Company, each of the Selling Shareholders, and the BRLMs fully informed of the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, quasi-judicial, governmental, administrative or statutory authority from time to time.
- (t) The Registrar shall, in the event of any change in its status/ constitution subject to prior written consent of the Company and each of the Selling Shareholders with respect to such change in its status / constitution, obtain the permission of SEBI and any other regulatory, quasi-judicial, statutory, governmental, administrative, judicial authority, and shall duly inform the Company, each of the Selling Shareholders, and the BRLMs immediately of such change in status or constitution.
- (u) 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.
- (v) 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, any other endemic, epidemic outbreak, or lockdown on the Offer related activities, to ensure that the timelines and other requirements prescribed under applicable laws and as agreed by the Company, each of the Selling Shareholders and BRLMs are met, notwithstanding the impact of COVID-19 pandemic, any other endemic, epidemic outbreak, or lockdown and measures taken in response thereto. The Registrar confirms that the COVID-19 pandemic and 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 the Assignment.

- (w) There are no show cause notices received by it or there are no pending investigations or inquiries against it, the outcome of which may affect the Registrar's ability to perform the Assignment and/or its duties or obligations under this Agreement.
- (x) There are no other circumstances which may affect the Registrar's ability to perform its duties and obligations under this Agreement to the satisfaction of the Company, the BRLMs and the Selling Shareholders.

5. The Company, in relation to the Offer, hereby confirms that it has complied with and agrees to comply with in all material respects with all statutory and regulatory formalities under the Companies Act, the SEBI ICDR Regulations and all other applicable laws, to enable it to undertake the Offer. Each of the Selling Shareholders, severally and not jointly, in relation to their respective portion of the Offered Shares, hereby confirm that they have complied with and agree to comply with all applicable laws to enable them to offer their respective Offered Shares in the Offer for Sale.
6. The Company and the Selling Shareholders, severally and not jointly, also agree that they will coordinate with the Registrar and will not give any instructions in violation of any applicable laws and legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory, quasi-judicial, governmental, administrative, judicial and/or regulatory authority. 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 Company or the Selling Shareholders, as applicable, will be free to withdraw/ modify/ clarify such instructions, if required. It is clarified that all the obligations of the Company and the Selling Shareholders under this Agreement shall be several and not joint and no Party shall be liable for any default by another Party.
7. This Agreement entered into between the Company, the Selling Shareholders and the Registrar is for engaging KFin Technologies Limited as the Registrar and does not in any way bind the Company or the Selling Shareholders to appoint KFin Technologies Limited as the registrar and share transfer agent of the Company. The Company and the Selling Shareholders have the absolute right to appoint any other agency as the registrar and transfer agent of the Company. In the event of appointment of any agency other than KFin Technologies Limited or its associates as the Company's registrar and share transfer agent, the Registrar shall transfer/part with all and every information pertaining to the investors/ shareholders available to the Registrar by virtue of being the registrar to the Offer in a format compatible to the registrar and share transfer agent appointed by the Company and the Selling Shareholders in consultation with the BRLMs, at no cost to the Company, the Selling Shareholders or the BRLMs.
8. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in this Agreement and **Schedule II** hereunder, which is indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations, the SEBI RTA Regulations and SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023. The Parties may include further activities agreed upon mutually, but all the activities pertaining to the Assignment shall be listed and agreed on between the parties in writing. Further, the Registrar agrees to undertake all the obligations and responsibilities as the 'Registrar to the Offer' specified in this Agreement, the underwriting agreement to be entered into by and among the Company, the Selling Shareholders, the BRLMs and the members of the Syndicate ("**Underwriting Agreement**"), the share escrow

agreement to be entered into by and among the Company, the Selling Shareholders and the Registrar ("**Share Escrow Agreement**"), the cash escrow agreement and sponsor bank agreement to be entered into by and among the Company, the Selling Shareholders, the BRLMs and the Bankers to the Offer (as defined below) ("**Escrow and Sponsor Bank Agreement**"), the syndicate agreement to be entered into by and amongst the Company, each of the Selling Shareholders, the BRLMs and members of the Syndicate ("**Syndicate Agreement**"), the DRHP, the RHP and the Prospectus (collectively, the "**Offer Documents**") to be issued by the Company in relation to the Offer, insofar as such are not contrary to the SEBI ICDR Regulations or other applicable law. The Registrar hereby consents to the inclusion of its name, logo and other requisite details under applicable law (including its contact details and SEBI Registration number) as the Registrar to the Offer in the Offer Documents and in all other documents required for the Offer and agrees to provide a consent letter in a form and manner satisfactory to the Company, each of the Selling Shareholders, and the BRLMs.

9. 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 Escrow and Sponsor Bank Agreement, pursuant to which the escrow account will be opened and the Registrar shall issue requisite instructions to the Escrow Collection Bank, Refund Bank, Public Offer Bank and Sponsor Bank(s) (collectively, the "**Bankers to the Offer**"), as applicable, in relation to the Offer.
  - (b) To enter into the Share Escrow Agreement, pursuant to which the Selling Shareholders shall, prior to the filing of the RHP, open a share escrow account ("**Share Escrow Account**") with the Registrar wherein each of the Selling Shareholders shall transfer its respective portions of the Offered Shares within the prescribed timelines. The Registrar shall operate under the terms of the Share Escrow Agreement and ensure that Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement.
  - (c) To enter into the Syndicate Agreement and the Underwriting Agreement with, the Company, the Selling Shareholders, the BRLMs and the Syndicate Members, pursuant to which the members of the Syndicate shall fulfil their underwriting obligations and the Registrar shall provide the necessary written notices and perform such other functions as may be agreed in accordance with such Syndicate Agreement and Underwriting Agreement.
  - (d) Facilitating dematerialisation, if required and as instructed, of the Equity Shares held in physical form by the existing shareholders of the Company, including the Selling Shareholders, if required and of any other persons as may be required under applicable law prior to the filing of the Draft Red Herring Prospectus.
  - (e) To enter into any other agreement with the Company, the Selling Shareholders, the BRLMs or any other persons as applicable in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreements.
  - (f) Provide detailed instructions in a timely manner to the Bankers to the Offer and the Self Certified Syndicate Banks ("**SCSBs**"), members of Syndicate, Collecting Depository Participants ("**CDPs**"), sub-Syndicate members/agents, registrars and share transfer agents registered, with SEBI ("**RTAs**") and Registered Brokers who are authorized to collect ASBA Forms from the Bidders, as applicable, in relation to the Offer, including the form and timeline of receipt of information.

- (g) Finalising with the Company, the Selling Shareholders, and the BRLMs on the amount of processing fees payable to SCSBs and the Sponsor Bank(s) and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, the basis of the commission payable to the members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers (together the SCSBs, members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers are hereinafter defined as the “**Designated Intermediaries**”), the Bid/Offer Opening Date and Bid/Offer Closing Date, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any to the Designated Intermediaries, as applicable.
- (h) Providing/ specifying the form to the Designated Intermediaries, as applicable, in which information in relation to ASBA Bids or the UPI mechanism, is required.
- (i) Providing written intimation on the amount of processing fees payable to SCSBs and the Sponsor Bank(s) in respect of syndicate ASBA and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, and intimating the basis of commission payable to the SCSBs, the Registered Brokers, the CDPs and the RTA to them before the Bid/Offer Opening Date, as applicable.
- (j) It shall inform the Designated Intermediaries and the BRLMs in writing of any errors in the Bid details, along with advice to send the rectified data within a specified date, as applicable.
- (k) Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number (“**ISIN**”), and for finalizing the tripartite agreement to be entered into with the Company and the Depositories, if required.
- (l) Intimating the Designated Intermediaries and the Sponsor Bank(s) 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.
- (m) Providing detailed instructions to the Escrow Banks (in relation to the Bids by Anchor Investors) and SCSBs, the Sponsor Bank(s) and Designated Intermediaries, as applicable, including the format and timeline of receipt of information.
- (n) Providing inputs for finalizing the Bankers to the Offer and assist in identification of the collecting branches at the collection centres, as applicable.
- (o) Following up with the Sponsor Bank(s) (through the Designated Stock Exchange), Bankers to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Bankers to the Offer and SCSB 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.
- (p) It shall be the sole responsibility of the Registrar to procure and collect the final certificates from the Bankers to the Offer, all the SCSBs, including the syndicate SCSBs, participating in the Offer, within the timelines prescribed by SEBI from time to time.

- (q) Ensuring that, with respect to UPI Bidders, there will be no physical movement of the ASBA Forms to the SCSBs, as applicable.
- (r) 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](http://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.
- (s) To receive and provide inputs to the Company for designing and printing the Bid cum Application Form, prepare the Confirmation of Allocation Note (“**CAN**”) for Anchor Investors, Allotment Advice and any other pre and post Offer related stationery 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.
- (t) Subject to applicable law, submit details of cancelled/withdrawn/deleted Bids to SCSBs on a daily basis within 60 minutes of bid closure time from the Bid/Offer opening date till Bid/Offer closing date by obtaining the same from Stock Exchanges, in accordance with SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023. Subject to applicable law, the Registrar shall follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in SEBI circular dated March 16, 2021.
- (u) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates, duly signed on letterhead/ stamped, have been received within the specified time limit as per applicable regulations and relevant circulars issued by SEBI. The Registrar shall also advise the members of the syndicate to be appointed by the BRLMs through the Stock Exchange of the mismatches, if any, that may warrant a correction of the Bid Data, as applicable.
- (v) Ensuring that SCSBs applying through ASBA shall apply in the Offer through a separate account opened with another SCSB, as applicable. Failure to apply through another account with another SCSB shall be a ground for rejection under technical grounds.
- (w) To obtain from the Depositories the Demographic Details of the Bidders (including PAN and MICR code) and check this data with the Bid file and highlight any discrepancies. In the event, the PAN is missing, the Registrar is to check whether the Bidder falls under the Sikkim category or any other exempt category.
- (x) To review the sections related to procedural aspects of the Offer in the Offer Documents, including the ‘Offer Procedure’ section and other documents or information in connection with the Offer, and confirm their accuracy.
- (y) To advise the Company on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being issued under the Offer.
- (z) providing the allotment / revocation files to the Sponsor Bank(s) by such time as prescribed in the UPI Circulars.
- (aa) Subsequent to receiving pending application for unblock from the Sponsor Bank(s), submitting the bank-wise pending UPI applications for unblocking SCSBs along with the

allotment file, by such time as prescribed in the UPI Circulars. The Allotment file shall include all the details prescribed by the UPI Circulars, including all applications pertaining to full-Allotment / partial-Allotment / non-Allotment / cancelled / withdrawn / deleted applications etc.

- (bb) Communicating all complaints received from investors pertaining to among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the effective redressal of such grievances.
- (cc) Collecting within the timelines prescribed under and in accordance with the applicable law and in accordance with the agreements entered in this regard provided and as specified by the Company, each of the Selling Shareholders, and the BRLMs, and in accordance with applicable law:
  - (i) The Bid file from the Stock Exchanges containing details including the Bid cum Application Form numbers, the Bid Amount number of Equity Shares, and any other additional fields as may be required by the Escrow Collection Banks, to all the Escrow Collection Banks and the SCSBs for validation and reconciliation.
  - (ii) Bid cum Application Forms from the Designated Intermediaries and the Anchor Investor Application Forms from the BRLMs and the ASBA Forms to the Designated Intermediaries.
  - (iii) Electronic Bid file/ data (including ASBA data) from the Stock Exchanges containing the applicable number and Bid Amount and sharing the same with the SCSBs for validation and reconciliation on a daily basis, as applicable.
  - (iv) Coordination and obtaining certificate of blocked funds, in respect of Bids made by UPI Bidders, from Sponsor Bank(s) 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 Bank(s) and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary and the Sponsor Bank(s).
  - (vi) The details of rejected ASBA Bids, if any, along with reasons for rejection and details of withdrawn or unsuccessful Bids, if any, to enable the SCSBs or the Sponsor Bank(s), as the case may be, to unblock the respective ASBA Accounts.
  - (vii) The physical Bid cum Application Forms from the Registered Brokers following the expiry of six months from the Bid/ Offer Closing Date.
  - (viii) Application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries.
  - (ix) Soft and hard copies, as applicable, of the ASBA Forms, bank schedules, reconciled data and final certificates from all centres of the Designated Intermediaries, the SCSBs and the Sponsor Bank(s) and with respect to Anchor Investors, the Anchor Investor Application Forms from the BRLMs and the data/information with respect to the Bid Amount of Anchor Investors from the Bankers to the Offer within the timelines

prescribed by SEBI from time to time and relevant agreements entered into in this regard and instructed by the BRLMs.

- (x) PAN, DP ID, UPI ID, Client ID and other Demographic Details of valid beneficiary accounts from Depositories.

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

- (dd) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms.
- (ee) The Registrar shall receive the reconciled data and the Bid cum Application Forms (except in case of Bid cum Application Forms submitted to the Designated Intermediaries) from the SCSBs.
- (ff) To process all Bids along with bank schedules received from the Designated Intermediaries, the Sponsor Bank(s) and the SCSBs in respect of the Offer, the BRLMs and Escrow Collection Banks, as applicable, in respect of the Offer and the electronic Bid file (including ASBA data) received from the Stock Exchanges in respect of the Offer.
- (gg) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company, each of the Selling Shareholders and the BRLMs.
- (hh) To enter accurate data based on physical Bid cum Application Forms and verify scanned copies of the Bid cum Application Forms received from the Anchor Investors for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable.
- (ii) At the time of the finalization of Basis of Allotment, obtain validation from the Depositories for foreign portfolio investors (as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended (“**FPI Regulations**”)) (“**FPIs**”) who have invested in the Offer to ensure there is no breach of investment limit and to use PAN issued by Income Tax Department of India to check compliance for a single FPI and check compliance for SEBI circular no. IMD/FPIC/CIR/P/2019/114 dated July 13, 2018 for a single foreign portfolio investor and to ensure there is no breach of investment limits set out under the FPI Regulations, within the timelines for issue procedure, as prescribed by SEBI from time to time.
- (jj) Where the Registrar requires to liaise with third parties for the Assignment, including Designated Intermediaries and the Sponsor Bank(s), it shall ensure that such third party carries out the duties within prescribed timelines and in accordance with this Agreement so that there is no delay in completing the Assignment within the statutory timelines.
- (kk) To keep accurately, at all times, the records of the Bid file, received from the Stock Exchanges and the Bid cum Application Forms, reconciled data, bank schedules and final



certificate from various centres of the SCSBs and the Sponsor Bank(s) and with respect to Anchor Investors, Bid cum Application Forms from the BRLMs and the data/information with respect to Bid Amount of Anchor Investor from the Escrow Collection Banks.

- (ll) To screen, identify and list Bid cum Application Forms with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI, the Stock Exchanges and other relevant government bodies and as specified in the Red Herring Prospectus and rejecting such Bid cum Application Forms in consultation with the Company, the Selling Shareholders, and the BRLMs. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms or their respective enclosures.
- (mm) On Bid/Offer Closing Date, to collect the Bid file from Stock Exchanges/ the BRLMs and validate the DP ID, Client ID and PAN with the depository database and provide a file to the concerned Designated Intermediary, the Sponsor Bank(s) and BRLMs of the erroneous Bids which will be considered as invalid.
- (nn) Upon approval of the Basis of Allotment, to share the Bid file received from the Stock Exchanges with the Sponsor Bank(s) and the SCSBs, containing the application numbers, number of Equity Shares, bid amount and any other additional fields, as may be required, who shall use such information for credit of funds and unblocking of funds, as applicable.
- (oo) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the Sponsor Bank(s), BRLMs and the Escrow Collection Banks, and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN.
- (pp) 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, UPI ID, Client ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date.
- (qq) To reject duplicate copies of the same Bid cum Application Form (i.e., two Bids bearing the same unique identification number).
- (rr) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars.
- (ss) 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, as applicable.
- (tt) To coordinate with the Bankers to the Offer (in case of Bids by Anchor Investors) and Designated Intermediaries (in case of applications by ASBA Bidders) and Sponsor Bank(s) (through Stock Exchanges) for submission of final certificates, after taking into account rectifications, if any and reconciling any data mismatches with the Bankers to the Offer and the Designated Intermediaries, as the case may be, and ensuring the accuracy of such final certificates in accordance with the applicable law and other relevant circulars issued by SEBI from time to time.

- (uu) To coordinate with the Sponsor Bank(s)/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLMs within the timelines specified in and in the format mentioned in the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 as amended and other relevant circulars issued by SEBI from time to time.
- (vv) 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.
- (ww) To complete validation of beneficiary account details including to confirm the status of QIBs.
- (xx) To follow and complete all processes as outlined in the Offer Documents and the General Information Document issued by SEBI.
- (yy) To maintain the details of request for withdrawals of Bids received by the Registrar and withdrawals made in the Offer, to the extent applicable.
- (zz) To immediately inform the Company, each of 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 which have been withdrawn prior to the Bid/Offer Closing Date.
- (aaa) To ensure that the SCSBs applying through ASBA shall apply in the Offer through a separate account opened with another SCSB provided that failure of SCSBs to apply through another SCSB shall be rejected under technical grounds.
- (bbb) 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. To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications as specified in the Offer documents.
- (ccc) To prepare the complete list of valid applications (after all rejections, including rejections on technical grounds), and present the same category-wise to the Company, the Selling Shareholders and the BRLMs.
- (ddd) To communicate to the BRLMs, Company, and each of the Selling Shareholders at the earliest any discrepancy between the electronic bid file registered on the online system of the Stock Exchanges and the SCSB's data. The Registrar shall discuss the results of such reconciliation with the Company, the Selling Shareholders, the BRLMs, the SCSBs and the Sponsor Bank(s) in a timely manner.
- (eee) To provide exceptions to enable the Company, each of the Selling Shareholders, to the extent applicable, and the BRLMs to take decision on the Bids.
- (fff) To keep a proper record of Bid cum Application Forms and monies received from Bidders which are either deposited in the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders or blocked by the Sponsor Bank(s) and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a regular basis

to the Company, each of the Selling Shareholder, and the BRLMs as required by the Company, each of the Selling Shareholders, and the BRLMs.

- (ggg) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Bank(s) with the electronic bid details in terms of the UPI Circulars, and any other applicable law, on the basis of which the Basis of Allotment will be finalised and ensure compliance with SEBI ICDR Regulations, all applicable regulations and guidelines including 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, SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, (collectively, the “**Relevant SEBI Circulars**”). It shall be the sole responsibility of the Registrar to procure and collect the final certificates from all SCSBs, including the syndicate SCSBs, Bankers to the Offer and the Sponsor Bank(s), participating in the Offer, within the timelines prescribed by SEBI from time to time.
- (hhh) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and RIIs. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within two Working Day from the Bid/Offer Closing Date.
- (iii) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges.
- (jjj) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and RIIs. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within 1 (one) Working Day from the Bid/ Offer Closing Date. To also provide exceptions, if any, to enable the Company, and the BRLMs to take decision on the Bids in a timely manner.
- (kkk) To prepare a list of Bidders entitled to Allotment of the Equity Shares and prepare the CAN and the Allotment Advice, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule and refunds to be made based on approved Allotment.
- (III) To obtain from the Depositories the demographic details of the Bidders (including PAN and MICR code) from the Depositories, 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.
- (mmm) 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.
- (nnn) To identify inactive demat accounts, if any, well in advance.
- (ooo) To take necessary steps for effective lock-in in accordance with the SEBI ICDR Regulations.

- (ppp) To reconcile the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Bankers to the Offer SCSBs and the Sponsor Bank(s).
- (qqq) Rejecting the Bids in respect of which the DP ID, Client ID, UPI ID and PAN specified in the reconciled data does not match the details in the depository's database.
- (rrr) To provide correct data, within the timelines prescribed by SEBI from time to time, to enable the Company and the BRLMs to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations and in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment.
- (sss) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, Allotment Advice in consultation with the Company, Selling Shareholders, to the extent applicable, and the BRLMs, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on the approved Basis of Allotment and to assist the Selling Shareholders in their corporate action for credit of Equity Shares on allotment/lock-in for pre-Offer capital (except the Offered shares to the extent Allotted pursuant to the Offer and any other Equity Shares that are exempted from lock-in requirements under the SEBI ICDR Regulations) within the timelines prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out lock-in for the pre-Offer capital (except the Offered Shares to the extent Allotted pursuant to the Offer and any other Equity Shares that are exempted from lock-in requirements under the SEBI ICDR Regulations) as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be fully responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the Indemnified Parties, the cost incurred on account of payment of such interest and/ or damages, as the case may be. Upon approval of the Basis of Allotment, the RTA will share the debit file with the Sponsor Bank(s) (through stock exchange) and SCSBs, as applicable, for credit of funds in the Public Offer Account and unblocking of excess funds in the UPI Bidder's account. The Sponsor Bank(s), based on the mandate approved by the UPI Bidder at the time of blocking of funds, will raise the debit / collect request from the UPI Bidder's bank account, whereupon the funds will be transferred from UPI Bidder's account to Public Offer Account and remaining funds, if any, will be unblocked without any manual intervention by UPI Bidder or his / her bank.
- (ttt) To prepare funds transfer schedule based on approved Basis of Allotment.
- (uuu) In relation to bids made by QIBs, match/validate the QIB Bid file details with the demographic details in the depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies. In the event that the status of a QIB is not verifiable (for instance, an investor in the OTH category) or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor.

- (vvv) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, Sponsor Bank(s), the Designated Intermediaries and the BRLMs and particulars relating to the requisite money to be transferred to the Public Offer Account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act.
- (www) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Sponsor Bank(s), the Designated Intermediaries and the BRLMs including:
  - (i) Bid files from the online bidding system of the Stock Exchanges and Bids furnished by the SCSBs, the Sponsor Bank(s) the Syndicate, the Registered Brokers, the CDPs, and the RTAs;
  - (ii) Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
  - (iii) Particulars relating to the requisite money to be transferred to Public Offer Account from each blocked account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act;
  - (iv) Particulars relating to, rejected/ withdrawn/ unsuccessful Bids; and
  - (v) Particulars regarding the monies blocked in the ASBA Accounts or through the UPI process.
- (xxx) To specifically record cases of multiple Bids and keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories, to carry out procedures in relation to accurately identifying and rejecting multiple Bid cum Application Forms.
- (yyy) To provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Escrow Collection Bank(s) and the Refund Bank, as applicable.
- (zzz) To provide requisite Offer related data to the Company and each of the Selling Shareholders for filings with the Reserve Bank of India or the SEBI, as may be required.
- (aaaa) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company or the BRLMs).
- (bbbb) Prepare the following registers and other data, as applicable:
  - (i) Top 50/100/200 shareholders (for the Stock Exchanges).
  - (ii) Allotment registers.
  - (iii) Register of members.
  - (iv) Index of members.
  - (v) Return of Allotment (for the RoC).

- (vi) Cross Reference Register.
- (vii) Postal journal for documents mailed.
- (viii) Any other data as may be requested.

In relation to Bids made in the QIB portion, carry on the following activities:

- i. providing QIB Bid file to the members of the Syndicate on the Bid/Offer Closing Date;
  - ii. matching/ validating the QIB Bid file details with the demographic details in the depository database and confirming the status of QIBs such as mutual funds, foreign portfolio investors, banking companies and insurance companies; and
  - iii. 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, quasi-judicial, statutory, administrative, governmental, judicial authority and the audited financials provided by such investor.
- (cccc) To ensure that the allotment made is correct and timely uploading of the correct file in the depository system is done.
- (dddd) To coordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects.
- (eeee) Post communication of the Basis of Allotment by the Company, to prepare the list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Escrow Account/ASBA Account/UPI linked bank account, as applicable, to the Public Offer Account, and/or from Escrow Account to the Refund Account/unblocking of funds in ASBA Accounts/UPI linked bank account, as applicable; and to prepare the Allotment Advice/Allotment Letters and CAN/refund orders in case of Anchor Investors, in consultation with the Company, the Selling Shareholders, and the BRLMs.
- (ffff) 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. To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications as specified in the Offer Documents.
- (gggg) The Company and the Registrar, as applicable, shall undertake all actions, including corporate actions for credit of Equity Shares upon Allotment/ lock-in for pre-Offer capital within 3 (three) Working Days from the Bid/Offer Closing Date and give instructions to the Depositories to carry out the 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 3 (three) Working Days from the Bid/ Offer Closing Date or such other timeline that may be prescribed by SEBI.

- (hhhh) Preparation of the fund transfer schedule along with reconciliation of total funds received from Escrow Collection Banks, and total amounts blocked in the ASBA Accounts, amount proposed to be transferred to the Public Offer Account within the timelines prescribed under SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Bank(s) for ASBA Bids and Escrow Banks 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 or transfer the requisite money to the Public Offer Account (including for eventual credit to the Company and each of the Selling Shareholders respectively) within the timelines specified under SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and the UPI Circulars, and any other applicable law notified from time to time:
- (i) Number of Equity Shares to be allotted against each valid Bid and the list of successful Bidders.
  - (ii) Amount to be transferred from the relevant ASBA Account/UPI linked bank account or the Escrow Account to the Public Offer Account (or the refund account if so required), for each valid ASBA Bid or Anchor Investor Bid and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under applicable law.
  - (iii) The date by which the funds referred herein above, shall be transferred to the Public Offer Account in accordance with the terms of this Agreement, the Offer Documents and under applicable law.
  - (iv) Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Offer or the SCSBs or the Sponsor Bank(s) to refund the amount or unblock the relevant bank accounts, as the case may be.
- (iiii) Receiving pending applications for unblock submitted with the Registrar, not later than 5:00 pm, on the next Working Day following the Basis of Allotment in accordance with the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.
- (jjjj) Submitting bank-wise details of pending applications to SCSBs for unblocking, for Bids made through the UPI Mechanism, along with the allotment file within the time period prescribed under applicable law. The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc.
- (kkkk) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/UPI linked bank account, issuance of instructions for refund to the Anchor Investors, as the case may be, all within the timelines prescribed under the Offer Documents, this Agreement, the SEBI ICDR Regulations and other applicable circulars and regulations issued by SEBI.
- (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, circulars and regulations issued by SEBI and the offer documents.

- (mmmm) In accordance with instructions received from the Company and the Selling Shareholders, giving instructions to the concerned Depository for credit of Equity Shares to the successful Bidders and ensuring that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable laws, rules, circulars and regulations issued by SEBI.
- (nnnn) To initiate corporate action to Allot Equity Shares to the successful Bidders, including, by transfer from the Share Escrow Account, after the approval of Allotment of Equity Shares by the Board of the Company.
- (oooo) 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 in writing that all formalities are completed.
- (pppp) 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.
- (qqqq) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with Stock Exchanges.
- (rrrr) To revalidate refund orders, where permitted, if applicable.
- (ssss) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company as required under the SEBI ICDR Regulations and receive confirmation from the Depositories.
- (tttt) To dispatch letters of Allotment/Allotment Advice, CAN, refund orders, unblocking intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time indicated in the Offer Documents, subject to certain cases kept in abeyance in consultation with the Company, the Selling Shareholders, and the BRLMs and assist the Company, the Selling Shareholders, and the BRLMs in filing of the confirmation of refund dispatch with the Stock Exchanges. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by SEBI and as included in the Offer Documents.
- (uuuu) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents.
- (vvvv) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, the Selling Shareholders, and the BRLMs.
- (wwww) Finalization of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer



BRLMs (in accordance with the inter-se allocation among the BRLMs), the Company, and the Selling Shareholders to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate, the SCSBs and the Bankers to the Offer.

- (xxxx) 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 law and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years subject to any commercial agreement with the Company for storage of such records, and are made available to the Company, each of the Selling Shareholders and the BRLMs at regular intervals.
- (yyyy) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, each of the Selling Shareholders, and the BRLMs.
- (zzzz) To submit relevant documents to the Stock Exchanges (except listing application, allotment details, demat credit and refund details) for the purpose of obtaining in-principle and final listing and trading approvals.
- (aaaaa) To settle investor complaints and grievances pertaining to Allotment of shares, refund orders, delay in dispatch of Allotment Advice, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company, each of the Selling Shareholders, and the BRLMs during the Offer Period and after closing of the Offer and maintain a complete and accurate record in respect of any grievances dealt with under the investor grievance mechanism and ensure that such records are maintained for a period of at least 8 (eight) years and are informed and made available to the Company at regular intervals. The Registrar shall provide status update at periodic intervals to the BRLMs, and the Company including on the nature and status of all investor grievances.
- (bbbbb) To assist the Company 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.
- (ccccc) To coordinate with the Refund Bank for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds, if applicable.
- (dddd) In accordance with applicable law, ensuring the timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful or rejected (to the extent they are unsuccessful or rejected).
- (eeee) To initiate corporate action to Allot Equity Shares to the successful Bidders including by transfer from the Share Escrow Account after the approval of Allotment of Equity Shares by the Board.

- (fffff) To ensure and facilitate 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.
- (ggggg) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within such timeline as prescribed by SEBI from time to time.
- (hhhhh) To give instructions to transfer the funds from the Escrow Account to the Public Offer Account, for eventual credit to the Company and each of the Selling Shareholders in accordance with the Offer Documents and applicable laws.
- (iiiiii) To consolidate the list of subscriptions received through the underwriters to the Offer and evaluating their performance and to prepare statement of selling commission payable, if any, and arrange for their dispatch.
- (jjjjj) To coordinate with the Sponsor Bank(s), SCSBs, the National Payments Corporation of India, Stock Exchanges, BRLMs, Registered Brokers and other parties as may be required for completing the post-Offer process in accordance with applicable laws.
- (kkkkk) To provide data to assist the Company, 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/Closing advertisements have appeared earlier.
- (lllll) To provide weekly reports to the Company, each of the Selling Shareholders, and the BRLMs and as may be required by the Company, each of the Selling Shareholders, and the BRLMs, on the (i) status of Equity Shares lying in the Share Escrow Account (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to Anchor Investors; and (iii) status of redressal of investor complaints received and pending in the form specified by the Company, each of the Selling Shareholders and the BRLMs.
- (mmmmm) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the BRLMs and the Designated Intermediaries based on the terminal from which the Bid has been uploaded.
- (nnnnn) 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 master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and as disclosed in the Offer Documents. The quantum of commission payable shall be determined based on the applications which have been considered eligible for the purpose of Allotment, in accordance with applicable law. The processing fees for applications made by investors using the UPI Mechanism may be released to the remitter banks (SCSBs) only

after such banks provide a written confirmation in compliance with SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.

- (ooooo) To ensure compliance with all applicable regulations and notifications, including SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.
- (ppppp) To ensure compliance with the UPI Circulars, and any other applicable law in relation to UPI as a payment mechanism for making applications in public issues.
- (qqqqq) To provide assistance to the Company, each of the Selling Shareholders, and the BRLMs in all other work incidental to or connected with processing of electronic Bids, applications for issue/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories.
- (rrrrr) To provide 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.
- (sssss) To finalise various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ BRLMs.
- (ttttt) To prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per Annexure IV of SEBI circular dated April 20, 2022 within the prescribed timeline.
- (uuuuu) To prepare and assist BRLMs in computing the compensation payable to the investors in accordance with SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and to ensure that SCSBs compensate the investor, forthwith upon receipt of complaint from the investor.
- (vvvvv) To provide in a timely manner all accurate information to be provided by it under this Agreement including providing the BRLMs, each of 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.
- (wwwww) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant accounts / issue instructions for refund (for all amounts payable to Anchor Investors as the case may be), all within the timelines prescribed under the SEBI ICDR Regulations, or the circulars, regulations issued by the SEBI including SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and the Offer Documents.
- (xxxxx) To make suitable arrangements to; i) send SMS to ASBA investors for blocking of funds at the time of Application and for unblocking of funds in cases of no/partial allotment; and ii) send e-mails to ASBA investors for unblocking of funds in cases of no/partial allotment.
- (yyyyy) To procure the mobile numbers and email addresses for sending SMS and e-mail to the ASBA investors from the information provided by the Depositories and/ or by the Sponsor Bank(s). In case of joint bidders, it is clarified that the information of the first holder shall be used to send the SMS and e-mail;

- (zzzzz) The Registrar shall send the SMS and emails to ASBA investors only after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the ASBA accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/partial allottees by the Sponsor Bank(s) and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications.
  - (aaaaaa) To collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and in formats 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.
  - (bbbbbb) At the time of the finalization of Basis of Allotment, obtain validation from the Depositories for FPIs who have invested in the Offer to ensure there is no breach of investment limit and to use PAN issued by Income Tax Department of India to check compliance for a single FPI.
  - (ccccc) At the time of the finalization of Basis of Allotment, to ensure that the PAN details of the Bidders are linked with their Aadhaar and are in compliance with the notification by the Central Board of Direct Taxes dated February 13, 2020 and press release dated June 25, 2021.
  - (dddddd) To assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any.
10. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under applicable law, including the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and SEBI RTA Regulations and for the minimum duration prescribed under applicable law, which include, without limitation, the following:
- (a) All the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Bank(s) and the Registered Brokers, SEBI Registered RTAs, DPs authorized 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 SCSBs and the Sponsor Bank(s) 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.
  - (b) All the electronic records obtained, received, collected and/or held by it in relation to the Offer, 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 or unsuccessful Bid cum Application Forms.
  - (d) Particulars relating to rejected/ withdrawn, if applicable/ unsuccessful bids.
  - (e) Particulars relating to all the rejected/withdrawn/unsuccessful Bids in the electronic file which do not get validated for the DP ID/Client ID/UPI ID and/or PAN with the Depositories database.

- (f) Basis of Allotment of Equity Shares to the successful Bidders as finalised by the Company in consultation with the BRLMs and the Designated Stock Exchange, 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) List of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders.
- (k) Particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer.
- (l) Particulars relating to the application monies to be transferred to the Public Offer Account and the refund orders dispatched to be returned/unblocked to the Bidders.
- (m) Particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries.
- (n) Details of multiple electronic Bids submitted by Bidders (determined based on common PAN) and rejected by the Registrar.
- (o) Particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids and the refunds to be returned/unblocked to the Bidders.
- (p) Particulars relating to the requisite money to be transferred to the accounts of each of the Selling Shareholders against valid Bids.
- (q) Particulars relating to 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.
- (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) Reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, BRLMs and the Bankers to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN.
- (t) Reconciliation between funds deposited in the Bankers to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Form.
- (u) Refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations and the Companies Act.

- (v) Details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI direct credit etc.
  - (w) Details of the demand drafts issued, if any.
  - (x) Records of correspondence in respect of investor complaints, grievances, concerns or queries.
  - (y) Records of investor communication including for verifying PAN, DP ID, UPI ID and Client ID.
  - (z) 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.
  - (aa) Records of pre-printed Offer stationery, including CAN, Allotment Advice, refund warrants and duplicate refund warrants showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company.
  - (bb) 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.
  - (cc) 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.
11. In addition to the above, the Registrar shall retain physical application forms submitted by UPI Bidders, 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.
12. Subject to the provisions of any other law, including Regulation 14 and 15 of the SEBI RTA Regulations, and commercial arrangements with the Company for storage of application forms beyond six months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company, each of the Selling Shareholders, and the BRLMs with any report that is required by them using the information specified above in a timely manner.
13. The Registrar including but not limited to its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (*as defined herein below*) about the Company, any of the Selling Shareholders, the Offer or the Demographic Details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer. The Registrar shall adopt standards of data security and privacy norms in accordance with regulatory and statutory provisions under applicable law in this regard. The Registrar shall comply with its obligations under applicable data protection laws to the extent it stores, processes and transfers any personal data to which data protection laws apply, in connection with this Agreement and/or the Offer.

**“Confidential Information”** shall mean and include all information provided by the Company and each of the Selling Shareholders to the Registrar in relation to this Agreement and in respect to the Offer, in any nature and form both written and oral, including but shall not be limited to, list of Bidders, different categories of Bidders, mode of payment, bank account, and other personal

particulars of the Bidders, including their description, status, place of residence or incorporation or domicile, details of Bids accepted, details of Bids rejected, particulars of unsuccessful Bidders, funds required for refund, the flow of Bids from collecting bank branches, day-to-day subscriptions, details of ASBA Bidders, Basis of Allotment, reports furnished to the BRLMs, the Company and the Selling Shareholders, details of refunds made, allotment letters dispatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, website addresses, physical office addresses and other particulars of the Company, the directors, key managerial personnel, officers, auditors and advisors of the Company or the Selling Shareholder, names, addresses, telephone numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSBs, depository participants, disputes and grievances, any software or related technical information, marketing data and techniques, Intellectual Property information, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, financial analysis, quality assurance programs, price lists, pricing policies, software programs, software codes, algorithms, source documents, 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, its information concerning research, financial(s), procurement requirements, client lists, investors, employees, contractual relationships, business and forecasts, marketing plans, rights and obligations of the Parties in relation to the Agreement and the Agreement itself and such other information which by its nature or the circumstances nature manifestly confidential that may be disclosed, whether orally or in writing, to each other and/or any of their Affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with regulatory and statutory provisions.

The Registrar agrees to keep all confidential information shared by the Company, confidential and agree to not disclose to any third party, in whole or in part any such Confidential Information without Company's express written consent, subject to disclosures required for the purpose of the Offer and/or as may be required by applicable law.

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

14. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs and Bankers to the Offer to unblock the bank accounts of the respective ASBA Bidders or release of funds from the Escrow Account, as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and refunds to Anchor Investors without delay, including providing the Bankers to the Offer with details of the amount to be refunded to the Anchor Investors. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds and/or unblocking of funds required to be made that has been provided by the Registrar to the Bankers to the Offer, the Refund Bank, or any of their correspondent banks.
15. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs, the Bankers to the Offer and the Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
16. The Registrar shall ensure that:

- (a) Investors shall be sent first response within three Working Days after receipt of complaint. The Registrar shall redress complaints of the Bidders within seven days of 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 are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines.
- (c) The Registrar shall keep the Company, each of the Selling Shareholders, and the BRLMs informed about the frequency, number, nature and other particulars of the complaints received and the manner in which such complaints have been redressed by the Registrar.
- (d) The timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with applicable law. The Registrar shall follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank(s) 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 law). Subsequently, the Registrar shall submit the bank-wise pending UPI applications for unblocking to the SCSBs along with the allotment file not later than 6.30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law). The allotment file shall include all applications pertaining to full allotment, partial allotment, non-allotment, cancelled, withdrawn or deleted applications etc. Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable laws). The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under applicable law including but not limited to SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, in this regard.
- (e) The Registrar has a proper system to track, address and redress investor/ bidders complaints.
- (f) Adequate steps are taken for proper allocation of Equity Shares and Allotment and unblocking/refund of funds without delay and as per applicable law.
- (g) For electronic Bids which are rejected as invalid because of DP ID/Beneficiary Account ID/UPI ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Bank(s), and unblock/refund funds at the earliest.
- (h) It will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank(s) through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be.
- (i) Uniform procedure is followed for the processing of Bid cum Application Forms.
- (j) It shall provide status update at periodic intervals (being weekly) to the BRLMs, each of the Selling Shareholders and the Company.



- (k) Information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid.
  - (l) It maintains an insider list in accordance with the directions of the Company.
  - (m) The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs, the Sponsor Bank(s) and the Depositories and shall be solely liable for omissions and commissions in discharging its responsibilities under this Agreement.
17. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares:
- (a) Be party to creation of false market.
  - (b) Be a party to price rigging or manipulation.
  - (c) Be a party to 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 or each of the Selling Shareholders.
  - (d) Undertake any activity that is prohibited under all applicable laws and regulations with respect to insider trading and market abuse.
18. The Registrar confirms that it along with its Affiliates (wherever applicable) have conducted their businesses 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.
19. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
- (a) It is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws.
  - (b) 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.
  - (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 will immediately notify the Company and each of the Selling Shareholders, and the BRLMs if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph.
- (e) It will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged.
- (f) It will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for six years following termination of this Agreement.
- (g) Neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading.
- (h) Neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.
- (i) it has obtained and shall maintain adequate insurance for omissions and commissions, frauds by its employee(s) to protect the interests of investors as required under the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.

20. Immediately on receiving instructions from the Company and/or any of the Selling Shareholders (excluding Investor Selling Shareholders) and/or the BRLMs, in accordance with the Escrow Agreement and Sponsor Bank Agreement, the Registrar shall issue instructions to all SCSBs and the Sponsor Bank(s) to unblock the ASBA Accounts and/or dispatch the refund orders to the Anchor Investors within the period specified in the Offer Documents and Escrow and Sponsor Bank Agreement. In this regard, it is clarified that if the Selling Shareholders (excluding Investor Selling Shareholders) are required to provide instructions, then they shall be responsible for providing instructions only in relation to their respective proportion of the Equity Shares offered under the Offer. If the Company and/or any of the Selling Shareholders in respect of the Offered Shares (excluding Investor Selling Shareholders), as the case maybe, are liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs and the Sponsor Bank(s) to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents and Escrow Agreement and Sponsor Bank Agreement on receiving the instruction to do so from the Company, any of the Selling Shareholders (excluding Investor Selling Shareholders) and/or the BRLMs, the Registrar shall be fully liable to indemnify the Company and each of the Selling Shareholders (excluding Investor Selling Shareholders) and/or their respective directors, officers, employees, representative, permitted assigns and successors and their respective agents and advisors for the cost incurred by the Company and/or any of the Selling Shareholders (excluding Investor Selling Shareholders) and/or their respective directors, officers, employees, representative, permitted assigns and successors and their respective agents and advisors in paying interest as per applicable

law. If the Company, any of the Selling Shareholders (excluding Investor Selling Shareholders) and/or their respective directors, officers, employees, representative, permitted assigns and successors and their respective agents and advisors or the BRLMs' Indemnified Parties are made liable to compensation/ damages for, or for any loss in relation to, including but not limited to 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 (excluding Investor Selling Shareholders) and/or their respective directors, officers, employees, representative, permitted assigns and successors and their respective agents and advisors or the BRLMs' Indemnified Parties for such compensation/damage, loss etc. incurred by the Company, any of the Selling Shareholders (excluding Investor Selling Shareholders) or the BRLMs' Indemnified Parties, as the case may be.

21. Further, it is agreed that as on the date of this Agreement, the Registrar shall issue a letter of Indemnity in favour of the BRLMs, in the form as set out in **Annexure A** hereto ("**Letter of Indemnity**") to indemnify each of the BRLMs in the manner as set out in the Letter of Indemnity. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail. The Registrar acknowledges that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, wherever, and to the extent applicable and acknowledges and agrees that that entering into this Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity.
22. In case of refunds through electronic means like NACH, direct credit, RTGS, NEFT etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or depository (ies) and provide the Refund Bank 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 and related communications.
23. The Company and each of the Selling Shareholders agrees that the Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the BRLMs and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and each of the Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, 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 express written consent of the Company and each of the Selling Shareholders. The Company agrees that it will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 24 below).
24. The Registrar will handle the Offer and the Assignment related work from its office at Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Telangana, India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.
25. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatch of allotment letters/allotment/Allocation Note/Allotment Advice, etc. within the timelines prescribed by SEBI from time to time. On closure of the Bid/Offer Period, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar should

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 for onward payment to each of the Selling Shareholders, as applicable, in case the refunded amount on actuals is less than the estimated amount. Any amount provided by the Company in relation to the above, on behalf of the Selling Shareholders, shall be reimbursed to the Company, in accordance with the terms of the Offer Agreement and applicable law.

26. The Registrar will extend necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily. The Company and each of the Selling Shareholders shall also extend all necessary assistance to the Registrar in such matters.
27. The Registrar will also initiate action to Allot Equity Shares to the Bidders after the approval of Allotment by the Board.
28. The Company agrees and acknowledges that the Registrar may request for Bid cum Application Forms directly from the Syndicate, the SCSBs and the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.
29. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary (including in connection with ASBA Bids made through UPI mechanism).
30. The Registrar shall extend all necessary support to the Company, each of the Selling Shareholders, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA process.
31. The post-Offer stationery including certificates, letters of Allotment, Allotment/Allocation advices and refund orders/intimations, envelopes, etc. shall be kept ready and handed over to the Registrar within such time so as to enable the Registrar to meet its obligations under this Agreement and applicable law, and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the post-Offer stationery from the Stock exchanges and the Refund Bank.
32. The Registrar will finalize the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLMs, the Company, and the Selling Shareholders, to be submitted to SEBI within the stipulated time. The Registrar will provide all support to BRLMs to ensure timely compliance with SEBI circulars (including the UPI Circulars).
33. 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.
34. 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.
35. The Company and the Selling Shareholders 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 IV**, and after deducting all taxes, duties and levies as per applicable law. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company (by itself or on behalf of the Selling Shareholders), except for any out-of-pocket expenses. Any expenses paid by the Company on behalf of Selling Shareholders in the first instance will be reimbursed to the Company. However, provided that in the event of failure of the Offer or non-listing and trading of the Equity Shares, the fees and charges will be payable to the Registrar by the Company proportionately to the work accomplished in respect of the Offer .

36. The Registrar shall provide such information and data as required by the BRLMs with prior intimation in writing to the Company and each of the Selling Shareholders and provide certificates as may be requested by the BRLMs, including at the stage of Bid/ Offer Closing Date, rejection of Bids, etc.
37. The Company and/or any of the Selling Shareholders may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company and/or any of the Selling Shareholders decide to take such insurance.
38. In the event that the performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reason of complete collapse or dislocation of business in the financial market of the country due to war, insurrection or any other serious, sustained, political or industrial disturbance or in any other event beyond the reasonable control of the Party seeking to rely on it caused by *force majeure*, then the Party so affected (the "**Affected Party**") shall upon giving notice in writing promptly to the other Parties be excused from such performance to the extent of such prevention, restriction or interference, provided that it shall use its best endeavors to resume performance of its obligations hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such prevention, restriction or interference. Upon receipt of notice from the Affected Party, the other Party shall be similarly excused from performance of its respective obligations hereunder during such period as performance of the Affected Party's obligations is suspended. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 10 (ten) Working Days from the date on which the event of *force majeure* occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 10 (ten) 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 and shall extend full support and cooperation in handing over to the Company and the Selling Shareholders, as applicable, all the records/data and all related documents, in any form, whatsoever, provided to the Registrar in relation to the Offer. 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 and/or similar such pandemic, its mutations and / or any consequent, restrictions or lockdown thereof.
39. The Company and/or each of the Selling Shareholders will be entitled to terminate this Agreement in respect of themselves in the event the Registrar's certificate of registration with SEBI is suspended/cancelled or SEBI or any other statutory, regulatory, judicial, quasi-judicial, governmental and/or administrative authority or court or tribunal debars the Registrar from carrying on its activities or if the Registrar is in any way prohibited or restrained, either by an order or direction of the SEBI, any other regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative

authority or any of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.

40. In the event the Company and/or the Selling Shareholders in consultation with the BRLMs, decides 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 on pro-rata basis of portion of work accomplished in respect of the Offer. For the avoidance of doubt, in case of such termination, the Registrar shall not be entitled to any compensation from the Company and/or the Selling Shareholders. Further, the Company and/or any of the Selling Shareholders may, jointly or severally, terminate this Agreement in respect of themselves with or without cause, by giving prior written notice of 15 days to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid by the Company only to the extent of services rendered by it until such termination provided however, that the reasons for such termination shall be disclosed to the Registrar by the Company and/ or the Selling Shareholders in writing. It is clarified that termination of this Agreement by one Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Selling Shareholders. It is also clarified that, if one or more of the Selling Shareholders withdraw their portion of the Offered Shares from the Offer, this Agreement shall stand terminated only with respect to such Selling Shareholders.
41. If ever this Agreement is terminated for any reason whatsoever, then it shall be the duty of the Registrar to extend all such support and co-operation as may be required by the Company and each of the Selling Shareholders and the BRLMs for smooth transition by its newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer (at no additional/ extra cost). However, the Registrar shall continue to be responsible for the Assignment in a timely and efficient manner until the termination of this Agreement, except as otherwise mutually agreed.
42. The Registrar shall redress complaints of the Bidders within seven days from the date of receipt of the complaint during the currency of this Agreement and shall continue to do so during the period it is required to maintain records under the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, SEBI RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company and each of the Selling Shareholders shall extend necessary co-operation to the Registrar for its complying with such regulation, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint. The Registrar shall provide a status report of redressal of investor complaints on a weekly basis to the Company, each of the Selling Shareholders, and the BRLMs in a mutually agreed format, provided however, that a status report of investor complaints pertaining to blocking/unblocking of funds shall be provided daily including the manner in which such complaints have been redressed by the Registrar. Similar status reports shall also be provided to the Company and each of the Selling Shareholders as and when required.
43. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under applicable law including the SEBI RTA Regulations, SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and any of the Selling Shareholders in any other business of the Company and of the respective Selling Shareholders in any manner whatsoever.
44. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered 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 2 (two) Working Days of receipt of notice of such breach in writing by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and hold harmless the Company, severally and not jointly, the Indemnified Parties and their respective Affiliates, directors, management, officers, employees, representatives, permitted assigns and successors and their respective agents and advisors or other persons acting on its behalf and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons, from and against any or all suits, demands, proceedings, claims, actions, losses, liability, claims for fees, damages, actions, awards, judgments, costs, professional fees, other charges, and expenses (including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, professional fees and court costs arising out of such breach or alleged breach), and all other liabilities arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement.

45. The Company and each of the Selling Shareholders, severally and not jointly, shall be entitled to terminate this Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 (ten) working days of receipt of written notice of such breach by the Company and/or any of the Selling Shareholders.
46. 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 the Registrar shall within the timelines prescribed by SEBI from time to time, upon being instructed by the Company, each of the Selling Shareholders, and/or the BRLMs transfer all the documents in their possession including those related to the Equity Shares (including the Offered Shares), to any other registrar/depository as instructed by the Company, each of the Selling Shareholders, and/or the BRLMs.

#### **INDEMNITY**

47. 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, severally and jointly the Indemnified Parties at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, awards, judgments, cost, charges, expenses, including without limitation interests, legal expenses (including attorney's fees), accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands which may be made or commenced against the Indemnified Parties by any Bidders or holder of the Equity Shares issued/transferred or other third party against the Indemnified Party as a consequence of any act or omission of or any failure or deficiency or error or fraud on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to:
  - (a) activities performed by any Indemnifying Party in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder;
  - (b) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement (including the Letter of Indemnity);

- (c) 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;
- (d) any delay, failure, error, omission, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under this Agreement, the Assignment, or the Letter of Indemnity;
- (e) any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, regulatory, administrative and/or statutory authority against any of the Indemnified Parties;
- (f) if any information provided to the BRLMs is untrue, incomplete or incorrect in any respect; or
- (g) as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of obligation(s) 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 any such person in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable laws or in connection with any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, regulatory, administrative and/or statutory authority.

Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the applicable law including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory, judicial, quasi-judicial, governmental, 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 its activities, services or role contemplated under this Agreement, or in connection with investigating, preparing or defending any investigative, administrative, judicial, statutory, quasi-judicial, governmental or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/ or the Stock Exchanges and/or any other statutory, judicial, governmental, quasi-judicial, administrative and/or regulatory authority or a court of law.

- 48. 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, the Registrar is authorised by other Parties to this Agreement to communicate electronically with themselves / BRLMs and all third parties on all matters related to this Assignment. Accordingly, the Company agrees that the Registrar shall have no liability to them for any Loss arising directly and solely from the use of electronic communications, except where caused by its own negligence. Nevertheless, the Registrar undertakes to take all precautionary measures to a reasonable extent while communicating electronically with the Company/ each of the Selling Shareholders/ BRLMs/ all third parties on all matters related to this Assignment.
- 49. The Registrar may have to provide certain information regarding the Bidders as may be required under applicable law, including, without limitation, to 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, subject to provision of prior written notice to the Parties of any request for information received by the Registrar or any information proposed to be shared by the Registrar with Bidders.

50. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered or speed post, or e-mail. The notice, communication or document shall be deemed to have been served on the Party to whom it is given if given by personal delivery, registered or speed post when so delivered, and if given by email on transmission thereof.

All notices to the Parties shall be addressed as under:

**To the Company:**

**EPACK Durable Limited**

61-B, Udyog Vihar  
Surajpur, Kasna Road  
Greater Noida, Noida, Gautam Buddha Nagar  
Uttar Pradesh – 201 306, India  
Attention: Ajay DD Singhania  
E-mail: investors\_ed@epack.in

**To the Registrar:**

**KFin Technologies Limited**

Selenium Tower B, Plot No.31-32  
Gachibowli, Financial District  
Nanakramguda, Serilingampally  
Hyderabad 500 032, Telangana, India  
Tel: +91 6716 2222  
Attention: Murali Krishna M

**To the Selling Shareholders**

**Bajrang Bothra**

B-114, Sector 40,  
Noida, Gautam Buddha Nagar – 201 301  
Uttar Pradesh, India

**Laxmi Pat Bothra**

House Number B-116,  
Near Sai Mandir, Sector 40,  
Gautam Buddha Nagar – 201 301, Uttar Pradesh, India

**Sanjay Singhania**

D-144, Sector 47,  
Noida, Gautam Buddha Nagar – 201 301  
Uttar Pradesh, India

**Ajay DD Singhania**

D-145, Sector 47, Near Jagran Public School,

Noida, Gautam Buddha Nagar – 201 301  
Uttar Pradesh, India

**Pinky Ajay Singhania**

D-145, Sector 47,  
Near Jagran Public School,  
Noida, Gautam Buddha Nagar – 201 301, Uttar Pradesh, India

**Preity Singhania**

D-144, Sector 47, Noida,  
Gautam Buddha Nagar – 201 301  
Uttar Pradesh, India

**Nikhil Bothra**

No- B-116, Near Sai Mandir,  
Sector 40, Gautam Buddha Nagar,  
Noida – 201 301, Uttar Pradesh, India

**Nitin Bothra**

B-116, Near Sai Mandir,  
Sector 40, Gautam Buddha Nagar,  
Noida – 201 301, Uttar Pradesh, India

**Rajjat Kumar Bothra**

B-114, Sector 40,  
Noida, Gautam Buddha Nagar – 201 301  
Uttar Pradesh, India

**India Advantage Fund S4 I (acting through ICICI Venture Funds Management Company Limited, as its investment manager)**

Ground Floor, ICICI Venture House  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai – 400 025, Maharashtra, India  
Email: ivenlegal@iciciventure.com  
Tel: +91 22 6655 5050

**Dynamic India Fund S4 US I**

Apex House, Bank Street,  
TwentyEight Cybercity,  
Ebene 72201  
Mauritius  
Email: dynamic.s4@sannegroup.com  
Tel: +230 467 5102

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.

51. Non-compliance of any of the covenants contained in this Agreement by either Party shall be reported to SEBI within seven days by the other Party and shall also be reported to the Company, the Selling Shareholders, and the BRLMs immediately.

## ARBITRATION AND DISPUTE RESOLUTION

52. In the event of a breach by either 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. 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 to an arbitration tribunal consisting 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 his/her 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 accordance with the Arbitration and Conciliation Act, 1996, as amended (the "**Arbitration Act**"). Any Dispute shall be referred to and finally resolved by binding arbitration conducted in accordance with the Arbitration Act. All proceedings in any such Arbitration shall be conducted under the Arbitration Act or any re-enactment thereof and shall be conducted in English language. The venue and seat of Arbitration shall be Mumbai, Maharashtra, India. The Parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.

The award shall state the reasons on which it is based and shall 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. 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 Act. The Parties shall use their best efforts to assist the arbitration tribunal to achieve this objective. Further, in the event that despite best efforts by the Parties, the arbitration award is not passed within such 12 (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. The Disputing Parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.

53. Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement.

Subject to Clause 52, courts at Mumbai, Maharashtra, India, shall have sole and exclusive jurisdiction for all the matters arising out of the arbitration proceedings.

54. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.

55. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated on the expiry of 18 months from the Bid/Offer Closing date, provided that Clauses 4(b), 13, 14, 19, 20, 21, 44, 47 (indemnity), 52, 53, 54, 58 and this Clause 55 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company and each of the respective Selling Shareholders, or the newly appointed registrar, as applicable within 7 (Seven) days from such expiry or earlier termination, as the case may be.
56. The Registrar shall act in accordance with, and execute, all instructions communicated to it by the Company, each of Selling Shareholders and the BRLMs.
57. None of the Parties shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Party, provided that such consent shall not be unreasonably withheld or delayed.
58. If any provision/s of this Agreement is held to be prohibited by or invalid under applicable law or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
59. The Parties agree and acknowledge that this Agreement constitutes the entire understanding including the attached annexures and schedules hereto relating to the subject matter hereof among the Parties and supersedes all prior discussions, representations or warranties and agreements, whether oral or written, between any of the Parties relating to the Assignment. It is hereby expressly clarified that any increase or decrease in the size of the Offer at the time of filing the Red Herring Prospectus, to the extent that such increase or decrease does not trigger a refiling of the draft red herring prospectus, in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the terms 'Offer' and 'Offered Shares' shall be construed accordingly. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer or representative. The failure or delay of either Party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).
60. This Agreement may be executed 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.

***The remainder of the page has been left intentionally blank***

**SIGNING PAGES FOLLOW**

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF 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**

*Ajay DDSinghania*

**Authorized Signatory**

**Name:** Ajay DD Singhanian

**Designation:** Managing Director and Chief Executive Officer

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF 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**


**Authorized Signatory**

**Name: M.Murali Krishna**

**Designation: Vice President**

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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 **BAJRANG BOTHRA**

BB


Bj B Bothra

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**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF 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.

Signed and delivered by **LAXMI PAT BOTHRA**



A handwritten signature in black ink, appearing to read 'Laxmi Pat Bothra', is written above a horizontal line.

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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 **SANJAY SINGHANIA**

*Sanjay 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 **AJAY DD SINGHANIA**

Ajay DDSinghania

---

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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**

PS  
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**

Preity Singhania

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF 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.

Signed and delivered by **NIKHIL BOTHRA**

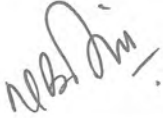


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**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN EPACK DURABLE LIMITED, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

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

Signed and delivered by **NITIN BOTHRA**

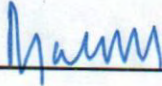


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**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN EPACK DURABLE LIMITED, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

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

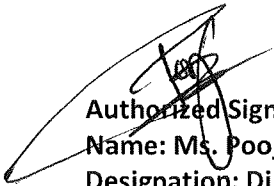
Signed and delivered by **RAJJAT KUMAR BOTHRA**

  
\_\_\_\_\_

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF 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 black ink, appearing to be 'Pooja Basu', is written over a large, light-colored scribble or stamp.

**Authorized Signatory**

**Name: Ms. Pooja Basu**

**Designation: Director – Legal, Compliance & Secretarial**



**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF 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 **DYNAMIC INDIA FUND S4 US I**



.....  
**Zakir Hussein Niamut**

Director



## Annexure A

### Letter of Indemnity

**Date: August 9, 2023**

To,

**Axis Capital Limited**

8<sup>th</sup> Floor, Axis House  
C-2 Wadia International Centre  
P.B. Marg, Worli  
Mumbai 400 025  
Maharashtra, India

**DAM Capital Advisors Limited**

One BKC, Tower C,  
15<sup>th</sup> Floor, Unit No. 1511,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai 400 051  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

(Axis Capital Limited, DAM Capital Advisors Limited, and ICICI Securities Limited, and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**")

**Re: Letter of Indemnity to the Book Running Lead Managers by KFin Technologies Limited (the "Registrar") pursuant to the registrar agreement entered into between EPACK Durable Limited "Company", the Selling Shareholders and the Registrar dated August 9, 2023 (the "Registrar Agreement")**

Dear Sir(s),

1. 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 through the book building process ("**Book Building Process**") as prescribed in Schedule XIII of the SEBI ICDR Regulations by the Company and the Selling Shareholders in consultation with the book running

lead managers to the Offer (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. The Offer may also include allocation of Equity Shares to certain Anchor Investors, by the Company and the Selling Shareholders in consultation with the BRLMs (as defined hereinafter), on a discretionary basis in accordance with the SEBI ICDR Regulations. Our Company and the Selling Shareholders, in consultation with the book running lead managers, may consider a further issue of specified securities through a private placement or any other method as may be permitted under applicable law to any person(s) at a price to be decided by the Company and the Selling Shareholders, at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies, Uttar Pradesh at Kanpur (“**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.

2. The Registrar is an entity registered with the Securities and Exchange Board of India (“**SEBI**”) under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”) having a valid and subsisting registration number INR000000221 and shall intimate the Company and BRLMS in case of any update in the status or registration immediately.
3. The Company and the Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in the Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the SEBI (the activities pertaining to the Registrar are hereinafter collectively referred to as the “**Assignment**”) and the Registrar has accepted the Assignment. The Board of Directors of the Company by their resolution dated August 5, 2023 have approved the appointment of **KFin Technologies Limited** as the Registrar to the Offer.
4. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations, SEBI RTA Regulations, all the relevant circulars, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”) and United Payments Interface (“**UPI**”)) and other applicable law in so far as the same are applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations and the consequences of any default on its part. The Registrar further confirms that it is fully aware of the time prescribed within which the allotment and listing of shares should be completed and is fully aware of its obligations and the consequences of any error, failure, deficiency or default on its part.
5. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if the Registrar fails to perform the Assignment and/ or fails to comply with any of its duties, obligations and responsibilities under the Registrar Agreement or any other legal requirement applicable in relation to the Offer.
6. The Registrar undertakes to the BRLMs that it shall act with due diligence, care and skill, in accordance with and within the timelines prescribed under applicable law, while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this letter of indemnity. The Registrar further represents, warrants and undertakes to the BRLMs to:

- (a) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer including any instructions in relation to requirements in accordance UPI Circulars and SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023;
  - (b) ensure compliance with applicable laws including and not limited to the provisions of (i) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (ii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iii) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (iv) the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, (v) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (vi) SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 to be read with SEBI circular no. (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, and the SEBI ICDR Regulations along with all/any amendments, changes, subsequent circulars issued by the SEBI from time to time in this regard and any other applicable law;
  - (c) The Registrar confirms that it has read and is fully aware of all relevant provisions of the SEBI ICDR Regulations, the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI mechanism) and the time prescribed within which the allotment and listing of shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its duties, responsibilities, obligations and the consequences of any default or error on its part.
  - (d) comply with the terms and conditions of the Registrar Agreement and this letter of indemnity.
7. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver a letter of indemnity to the BRLMs ("**Letter of Indemnity**"), to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, each of the BRLMs and/or their respective Affiliates and each of their respective management, promoters, directors, officers, employees, advisors, representatives, associates, successors, permitted assigns, agents and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons (collectively, along with the BRLMs, the "**BRLMs' Indemnified Parties**") at all times as per the terms of the indemnity below. Accordingly, the Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless the BRLMs' Indemnified Parties at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, awards, judgments, cost, charges, expenses, interest costs, legal expenses (including attorney's fee), accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands which may be made or commenced against the BRLMs' Indemnified Parties by any Bidders or holder of the Equity Shares issued/transferred, Bidder or other third party against the BRLMs' Indemnified Parties as a consequence of any act or omission of or any failure or deficiency or error on the part of the Registrar or any of its officers, employees or agents 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:
- (a) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in the Registrar Agreement (including the Letter of Indemnity);

- (b) 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;
- (c) any delay, failure, error, omission, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Registrar Agreement, the Assignment, or the Letter of Indemnity;
- (d) any fine imposed by the SEBI or any other governmental , statutory, judicial, quasi-judicial, regulatory and/or administrative authority against any of the Indemnified Parties including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or
- (e) if any information provided to the BRLMs 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 or breach or alleged breach of obligation(s) 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 any such person in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable law or in connection with any fine imposed by the SEBI or any other judicial, quasi-judicial, administrative, statutory, regulatory and/or governmental authority.

Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the BRLMs' Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the applicable law, including but not limited to, any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory or regulatory or judicial or quasi-judicial or governmental and/or administrative authority or court of law. The Registrar shall further indemnify, reimburse and refund all costs incurred by the BRLMs' Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of its activities, services or role contemplated under the Registrar Agreement and this Letter of Indemnity or in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory and/or regulatory action or proceeding in any jurisdiction related to or arising out of the above or in relation to 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 or regulatory or judicial or quasi-judicial or governmental and/ or administrative authority or a court of law.

The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.

8. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms

(including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have at common law, equity and/ or otherwise.

9. This Letter of Indemnity may be amended or altered only with the prior written approval of the BRLMs. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity to be issued in favour of the BRLMs.
10. The Registrar acknowledges and agrees that the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
11. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable, but, in the event of a conflict or inconsistency between this Letter of Indemnity and the Registrar Agreement, the provisions of this Letter of Indemnity shall prevail.
12. The Registrar hereby agrees that failure of any of the BRLMs to exercise part of any of its right under this letter in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs of any of its rights established herein.
13. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.
14. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the Parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer the dispute for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under The Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai, India (seat and venue) and the arbitration tribunal shall consist of three arbitrators, one to be appointed by the Registrar, the other to be jointly appointed by the BRLMs and the third to be jointly appointed by the two arbitrators appointed under this Letter of Indemnity in accordance with the Arbitration and Conciliation Act, 1996. The parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.
15. Subject to the above, in case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over such dispute in all matters arising out of the arbitration proceedings mentioned in Section 14 of the Letter of Indemnity including, with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.
16. All capitalized terms not specifically defined herein shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus (the "**DRHP**") to be filed by the Company with SEBI and the Red Herring Prospectus (the "**RHP**") and Prospectus (the "**Prospectus**") to be filed by the

Company with the Registrar of Companies, Uttar Pradesh at Kanpur (“RoC”) and the stock exchanges, as may be applicable.

17. All notices and communications issued under this Letter of Indemnity, or the Registrar Agreement shall be in writing and: (a) delivered personally, or (b) sent by email, or (c) sent by registered or speed post, at the addresses as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity or the Registrar Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by email, be deemed given on transmission thereof; and if sent by registered or speed post, on expiration of three working days after the notice etc.

**If to the Company:**

**EPACK Durable Limited**

61B & C, Udyog Vihar  
Kasna Road, Greater Noida  
Gautam Budh Nagar  
Noida 201 306  
Uttar Pradesh, India  
Email: investors\_ed@epack.in  
Tel: +91 120 256 9078

**In case to the BRLMs:**

**Axis Capital Limited**

8<sup>th</sup> Floor, Axis House, C-2  
Wadia International Centre, P.B. Marg  
Worli, Mumbai 400 025  
Maharashtra, India  
E-mail: sonal.katariya@axiscap.in  
Tel.: +91 22 4325 1199  
Attention: Ms Sonal Katariya

**DAM Capital Advisors Limited**

One BKC, Tower C,  
15<sup>th</sup> Floor, Unit No. 1511,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai 400 051  
Maharashtra, India  
Email: rajesh@damcapital.in  
Tel: +91 22 4202 2500  
Attention: Mr. Rajesh Tekadiwala

**ICICI Securities Limited**

ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
Maharashtra, India



Email: [prem.dcunha@icicisecurities.com](mailto:prem.dcunha@icicisecurities.com)/ [project.synergy@icicisecurities.com](mailto:project.synergy@icicisecurities.com)  
Tel: +91 22 6807 7100  
Attention: Prem D' Cunha

**In case to the Registrar:**

**KFin Technologies Limited**  
Selenium Tower B, Plot No.31-32  
Gachibowli, Financial District  
Nanakramguda, Serilingampally  
Hyderabad 500 032, Telangana, India  
Tel: +91 6716 2222  
Attention: Murali Krishna M

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY EXECUTED BY KFIN TECHNOLOGIES LIMITED IN FAVOR OF AXIS CAPITAL LIMITED, DAM CAPITAL ADVISORS LIMITED AND ICICI SECURITIES LIMITED [IN RELATION TO THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF EPACK DURABLE LIMITED.**

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


**Authorised Signatory**

Name: M.Murali Krishna

Designation: Vice President

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY EXECUTED BY KFIN TECHNOLOGIES LIMITED IN FAVOR OF AXIS CAPITAL LIMITED, DAM CAPITAL ADVISORS LIMITED AND ICICI SECURITIES LIMITED IN RELATION TO THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF EPACK DURABLE LIMITED.**

For and on behalf of **Axis Capital Limited**

A handwritten signature in blue ink is positioned to the left of a circular blue stamp. The stamp contains the text "AXIS CAPITAL LIMITED" around the top inner edge and "MUMBAI" at the bottom, with two small stars on either side of the word "MUMBAI".

**Authorised Signatory**

Name: Mayuri Arya

Designation: Vice President

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY EXECUTED BY KFIN TECHNOLOGIES LIMITED IN FAVOR OF AXIS CAPITAL LIMITED, DAM CAPITAL ADVISORS LIMITED AND ICICI SECURITIES LIMITED IN RELATION TO THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF EPACK DURABLE LIMITED.**

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



**Authorised Signatory**

Name: Sachin K. Chandiwal

Designation: MD – Corporate Finance

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY EXECUTED BY KFIN TECHNOLOGIES LIMITED IN FAVOR OF AXIS CAPITAL LIMITED, DAM CAPITAL ADVISORS LIMITED AND ICICI SECURITIES LIMITED IN RELATION TO THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF EPACK DURABLE LIMITED.**

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



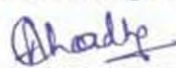
**Authorised Signatory**

Name: Gaurav Mittal

Designation: AVP

Schedule I

Certificate of Registration

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	उपपत्र FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b> [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम 8) (Regulation 8)		
001497		
<b>रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION</b>		
I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रबर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रबर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to		
<b>KFIN TECHNOLOGIES PRIVATE LIMITED (formerly known as KARVY FINTECH PRIVATE LIMITED) FINANCIAL DISTRICT, NANAKRAMGUDA SERILINGAMPALLY, TELANGANA HYDERABAD-500032</b>		
को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है। as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड है। II. Registration Code for the registrar to an issue and share transfer agent is <b>INR000000221</b>		
<b>This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board</b>		
III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमाम्य है। III. Unless renewed, the certificate of registration is valid from		
स्थान Place	Mumbai	
तारीख Date	December 24, 2019	
*जो लागू न हो उसे काट दें। *Delete whichever is not applicable		
		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of <b>Securities and Exchange Board of India</b>  <b>ANUPMA CHADHA</b> प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

## Schedule II

### Allocation of activities, without limitation, pertaining to the Assignment

	Activity	Party Responsible
<b>I.</b>	<b>PRE- OFFER WORK</b>	
1.	Finalization of the Bankers to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches), as applicable	Company in consultation with the Book Running Lead Managers
2.	Design of Bid cum Application form, bank schedule, pre-printed stationery all of whom should be in conformity with applicable laws, rules, guidelines and regulations	Company in consultation with the Book Running Lead Managers and/ or Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by Designated Intermediaries, as applicable	Registrar in consultation with the Book Running Lead Managers
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries including collecting and controlling branches of Bankers to the Offer	Company in consultation with the Book Running Lead Managers and/ or Registrar
5.	Placing of orders for and procuring pre-printed stationery.	Company
<b>II.</b>	<b>OFFER WORK</b>	
1.	Expediting dispatch of applications, final certificate from controlling branches of SCSB, Sponsor Bank(s) and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchange(s)	Registrar
2.	Accepting and processing of application at the collection centers designated by the Company including any ASBA Applications 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 Bank(s)	Registrar
4.	Processing all Bid cum Application Forms in respect of the Offer.	Registrar
5.	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
6.	Informing Stock Exchange/SEBI and providing necessary certificates to Book Running Lead Managers on closure of Offer	Company/Registrar
7.	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
8.	Scrutiny and processing of applications received from the Designated Intermediaries, as applicable	Registrar
9.	Sending the electronic bid file for NIBs and QIBs with certain fields like application number, number of Equity 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

	<b>Activity</b>	<b>Party Responsible</b>
11.	Transcribing information from documents to magnetic media for computer processing	Registrar
12.	Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSB or the Sponsor Bank(s), as the case may be.	Registrar
13.	Reconciliation of complied data received from Stock Exchange(s) with details of collection/blocked amounts received from the Bankers to the Offer, Sponsor Bank(s) 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.	Matching the bid data/reconciliation with bank schedules and the final certificate	Registrar
16.	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. Reconciliation on a regular basis of the data in the Bid registered on the online IPO system of stock exchanges with SCSB data.	Registrar
17.	Collection of request applications, if any for withdrawal of the Bid cum Application Form and acting thereon received before finalization of basis of allotment and deletion of the Bids from the Bid file, as applicable	Registrar
18.	Eliminating invalid Bids and Bids below Offer Price	Registrar
19.	Uploading of beneficiary account details to Depositories	Registrar
20.	Identify based on the electronic Bid file received from the Stock Exchanges and the bank schedule data received from the SCSBs without reference to the physical forms and/or its enclosures and rejection of applications with technical faults and multiple applications with reference to regulations/guidelines/procedures. Registrar to prepare list of technical rejection case including rejected Bids based on mis-match between electronic Bid details and depositories data base. Rejections of applications based on joint discussion between Registrar, Company and Book Running Lead Managers	Registrar in consultation with the Book Running Lead Managers and Company
21.	Preparation of inverse number for applicable categories	Registrar
22.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Designated Stock Exchange and Book Running Lead Managers	Registrar
23.	To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital except shares offered under OFS and receive confirmation from the Depositories	Registrar
24.	Finalizing basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with Book Running Lead Managers/Registrar
25.	Preparation of fund transfer schedule based on the approved basis of Allotment.	Registrar
26.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar



	<b>Activity</b>	<b>Party Responsible</b>
27.	Allotment of Equity Shares on the basis of formula devised by Stock Exchange  Preparing a statement of Bids rejected, separately for QIBs, Non Institutional Investors and Retail Individual Investors, along with reasons for rejection of the Bids.	Company
28.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/Registrar
29.	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(s), 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: (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 Bank(s), as the case may be, to unblock the respective bank accounts; (e). Preparing a statement of Bids rejected, separately for QIBs, Non-Institutional Bidders and RII, along with reasons for rejection of the Bids.	Registrar
30.	Unblocking the relevant bank account for: i) Transfer of requisite money to the Public Offer Account against each valid Bid cum Application Form ii) Rejection or unsuccessful Bid cum Application Forms	SCSB
31.	Confirm the transfer of requisite money against each successful Bid cum Application Form	Controlling branch of SCSB / Sponsor Bank(s)
32.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories including brokerage for Bids through the E-IPO mechanism and providing Syndicate Members' performance.	Registrar
33.	To collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, and in 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. Registrar shall also follow up and collate the confirmations from SCSBs in the format prescribed in SEBI circular dated April 20, 2022.	Registrar / SCSBs
34.	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	Registrar

	<b>Activity</b>	<b>Party Responsible</b>
35.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file	Registrar
36.	Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law)	Registrar
37.	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 April 20, 2022 within the prescribed timeline.	Registrar
38.	Registrar shall prepare and assist BRLMs in computing the compensation payable in accordance with SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023	Registrar
39.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
40.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
41.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorized 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
42.	Printing of Allotment Advice, for refunding application money	Registrar
43.	Printing postal journal for dispatching Allotment Advice cum refund orders, as applicable, by registered Post	Registrar
44.	Printing of distribution schedule for submission to Stock Exchange	Registrar
45.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses	Company
46.	Submission of the required file to the Refund Bank for payments to be made through the electronic mode	Registrar
47.	Sending refund orders, as applicable, and refund to Bidders	Registrar
48.	Offer of duplicate refund orders, as applicable	Registrar
49.	Revalidation of refund orders, as applicable	Registrar
50.	Preparation of register of members and specimen signature cards (if required)	Registrar
51.	Overprinting of Allotment advice, intimation and refund orders	Registrar
52.	Mailing of documents by registered post	Registrar
53.	Binding of application forms, application schedule and computer outputs	Registrar
54.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company in consultation with the Registrar
55.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and applicable laws.	Company/Registrar
56.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company/ Book Running Lead Managers in consultation with the Selling Shareholders

	<b>Activity</b>	<b>Party Responsible</b>
57.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors	Registrar
58.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
59.	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
60.	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
61.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company / Registrar in consultation with the Book Running Lead Managers
62.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the Book Running Lead Managers.	Registrar
63.	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
64.	Finalizing various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ Book Running Lead Managers.	Registrar
65.	<p>Providing all the relevant reports for listing and trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the BRLMs.</p> <p>Providing information for Form FC-GPR/ FC-TRS, other forms for filing with Reserve Bank of India / relevant authorities in relation to allotment of shares / receipt of funds from NRIs, FPIs, non-residents etc.</p> <p>Finalizing various post-Offer monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/BRLMs.</p> <p>Providing assistance to Company for crediting the Equity Shares lying in the suspense escrow demat account to be credited to the beneficial owner once the shareholder provides the requisite details.</p> <p>Coordinating with the Stock Exchanges, Company and SCSBs (for obtaining confirmation related to unblocking of accounts for UPI and ASBA), in consultation with the Book Running Lead Managers, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Offer.</p>	Registrar

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

### Schedule III

#### List of Selling Shareholders

S. No.	Selling Shareholder	Number of Equity Shares offered in the Offer for Sale
1.	Bajrang Bothra	1,172,976
2.	Laxmi Pat Bothra	666,798
3.	Sanjay Singhania	748,721
4.	Ajay DD Singhania	748,721
5.	Pinky Ajay Singhania	286,351
6.	Preity Singhania	286,351
7.	Nikhil Bothra	442,905
8.	Nitin Bothra	442,905
9.	Rajjat Kumar Bothra	379,633
10.	India Advantage Fund S4 I	72,61,127
11.	Dynamic India Fund S4 US I	6,31,402

## Schedule IV

### ISIN Creation & unlisted company servicing

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

### Processing Charges (Public Issue)

Sl. No.	Particulars	Fees ₹
1.	Processing fee per application	Token fee of ₹1.00 for the entire issue
2.	Validating data pertaining to depository option	
3.	Preparing soft copy of CAN's	
4.	Preparation of files to ASBA banks for blocking/ unblocking of investors account through the Sponsor Bank	
5.	Charges for preparing bulk mailing register	
6.	Reconciliation between bid files & amount blocked by ASBA Banks	

7.	Preparation of Basis of Allotment	NIL
8.	Fees payable for coordination, collection of schedules through emails, Provisional and Final Certificates from the SCSB Banks for both Direct/Syndicate ASBA applications/bids	NIL
9.	Assisting the Company in Listing	NIL
10.	Servicing of Investor, Hosting Investor Allotment / non allotment information on <u>KFintech's Website</u>	Nil

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

The charges towards adequate Insurance cover, Audit, and charges payable to the Depositories for Credit of Shares in the respective account of Investors, will be made directly by the company to the Insurance Company / Depositories. The Insurance policy would cover risk arising out of fraud, forgery, errors of commission / omission, etc.

#### Reimbursement of other expenses

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

#### Fee structure (Post IPO)

#	Particulars	Fees (₹)
1	Folio Maintenance Charge	₹0.18 per month per folio / per beneficiary owner subject to minimum of ₹15,000/- per month.
2	For processing Dividends, Generation of ECS payments / Over-Printing of dividend warrants and postal register	₹3.00 per shareholder/beneficiary owner.
3	Reconciliation of Dividend Warrant / Processing of Data for <u>Updation</u> on Master. Generation of Paid / Unpaid Data / Register	
4	Dividend Tax calculations	
5	Mailing List	₹0.25 per address.

6	Maintenance of communication links for each depository (NSDL and CDSL) to cover cost of maintaining ongoing linkage expenditure incurred for the Depository Link Operation.	₹2,500/- per month per Depository.
7	AGM/ EGM Conducting (computerized) charges (Prior approval from Company)	₹15,000/- per event + Actual
8	Web Related activities – <b>KARISMA</b> *	₹2,500/- per month.
9	Preparing of Data for Annual Return Filing	₹0.50 per Record.
10	Sending bulk emails communications like Annual Reports, Quarterly Results, ECS Intimations, Bonus Intimations, Postal Ballot, Chairman Speech, Reminders to unclaimed dividends etc., through ELECTRONIC MODE to the email addresses of all the shareholders who have registered their emails.	₹0.70 Per Record subject to minimum of ₹2500 per event.
11	Warehousing Charges for Record maintenance	At actuals.
12	Remote E-Voting (including providing the e-voting platform)	₹1.00 per folio subject to minimum of ₹22,000/- per event.
13	<del>InstaPoll</del> (Tab based voting at the AGM venue)	₹35,000/- per event.
	<ul style="list-style-type: none"> <li>• Services Tax and other Statutory taxes, if any, shall be payable.</li> <li>• Payment shall be made after the deduction of TDS/ applicable taxes, if any.</li> <li>• The above-mentioned fee structure will be applicable only after the IPO, and from the date of listing of Equity Shares on the Stock Exchanges.</li> <li>• Any other services not mentioned above will be charged as per mutually agreed rates.</li> <li>• The Ministry of Communications &amp; Information Technology, GOI has authorized <del>KFintech</del> Private Limited for providing electronic platform for E-voting.</li> </ul>	

The above mentioned fee structure will be applicable only if we are appointed as registrar to IPO and Registrar & Transfer agent post listing of Equity Shares on the Stock Exchanges.