



महाराष्ट्र MAHARASHTRA

● 2023 ●

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श्रीमती उल्का पाटील

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED SEPTEMBER 27, 2023 ENTERED INTO BETWEEN KRYSTAL INTEGRATED SERVICES PRIVATE LIMITED, KRYSTAL FAMILY HOLDINGS LIMITED AND LINK INTIME INDIA PRIVATE LIMITED





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प्रधान मुद्रांक कार्यालय, मुंबई  
प.म.लि.क्र. ८००००९५  
31 AUG 2023  
सकाम अधिकारी

श्रीमती लता सांगळे

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8 SEP 2023

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जाडपत्र-9 Annexure

केवल पंजीकृत व्यक्तींसाठी Only for Affiliated

मुद्रांक विकसत वेबसाईटचे जाव

मुद्रांक विकसत वेबसाईटचे रजिस्ट्रारी पत्ता

मुद्रांक विकसत वेबसाईटचे वकील अथवा मुद्रांक विकसत वेबसाईटचे वकील

मुद्रांक विकसत वेबसाईटचे वकील अथवा मुद्रांक विकसत वेबसाईटचे वकील

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SPRINTAL INTEGRATED SERVICES LTD.  
Crystal House, Shivaji, For Co-op. Society,  
Durgam Chausway Rd, Near Sion-Chunabhatti  
Mumbai, Sion, Mumbai-400022  
Tel: 4403022, 440322

8 SEP 2023



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8 SEP 2023

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जाडपत्र-9 Annexure - 1

भयला प्रतिज्ञापत्रासाठी Only for Affidavit

मुद्रांक विवरण घेण्यासाठी याव

मुद्रांक विवरण घेण्यासाठी रहिवासी वया

मुद्रांक सिद्धिवाचनची मीवचनी आहे

CRYSTAL INTEGRATED SERVICES LTD.  
Krystal House Shivaji For Co-op. Society  
Dhoban Causeway Rd. Near Sion-Churchgate  
Tafao, Sion, Mumbai-400022  
Tel: 2403022/2403023

8 SEP 2023

मुद्रांक विवरण घेण्यासाठी  
पर्याय क्रमांक :  
मुद्रांक विवरण घेण्यासाठी  
एच. एम. फोर्ट, अहमदाबाद  
शासकीय कार्यालय/मुद्रांक विवरण घेण्यासाठी  
सहाय्यी कार्यालय आहे. (संपर्क क्रमांक 07/09/2007) मुंबई  
या कार्यालयी वचनी मुद्रांक घेण्यासाठी याव; त्यांनी त्याच कार्यालयातील मुद्रांक घेण्या  
संबंधीचा मुद्रांक घेण्यासाठी याव.

**REGISTRAR AGREEMENT**

**DATED SEPTEMBER 27, 2023**

**BY AND AMONGST**

**KRYSTAL INTEGRATED SERVICES LIMITED**

**AND**

**KRYSTAL FAMILY HOLDINGS PRIVATE LIMITED**

**AND**

**LINK INTIME INDIA PRIVATE LIMITED**

This Registrar Agreement (the “**Agreement**”) is made at Mumbai on September 27, 2023 by and among:

**KRYSTAL INTEGRATED SERVICES LIMITED**, a public limited company incorporated under the Companies Act, 1956, and having its registered office at Krystal House, 15A17 Shivaji Fort CHS Duncans Causeway Road, Mumbai – 400 022, Maharashtra, India (hereinafter referred to as the “**Company**”) of the **FIRST PART**;

AND

**KRYSTAL FAMILY HOLDINGS PRIVATE LIMITED**, a private limited company incorporated under the Companies Act, 2013, and having its registered office at 15 Krystal House, Dr Mankikar Road Near Sion Talao, Sion East, Mumbai, 400 022, Maharashtra, India (hereinafter referred to as the “**Selling Shareholder**”), of the **SECOND PART**;

AND

**LINK INTIME INDIA PRIVATE LIMITED** a private limited company incorporated under the Companies Act, 1956, and having its registered office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the “**Registrar**” or “**Registrar to the Offer**”), of the **THIRD PART**.

In this Agreement, the Company, the Selling Shareholder 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 Shareholder propose to undertake an initial public offering of equity shares of face value of ₹ 10 each of the Company (the “**Equity Shares**”) comprising a fresh issue of Equity Shares aggregating up to ₹ 1,750 million by the Company (“**Fresh Issue**”) and an offer for sale of up to 1,750,000 Equity Shares by the Selling Shareholder (such offer for sale, the “**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the “**SEBI ICDR Regulations**”), Companies Act, 2013, as amended (the “**Companies Act**”) and other Applicable Law (as defined below), at such price as may be determined through the book building process (the “**Book Building**”) as provided in Schedule XIII of the SEBI ICDR Regulations and agreed to by the Company and the Selling Shareholder in consultation with Inga Ventures Private Limited (“**Book Running Lead Manager**” or “**BRLM**”), (the “**Offer Price**”). The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined in the Offer Documents) by the Company, in consultation with the Book Running Lead Manager, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations. The Offer includes an offer outside the United States in “offshore transactions” as defined in and in reliance on Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (“**U.S. Securities Act**”) and the applicable laws of the jurisdictions where offers and sales are made.
2. The board of directors of the Company (“**Board**”) has, pursuant to its resolution dated September 15, 2023 approved the Offer. Further, the shareholders of the Company have approved the Offer by a special resolution adopted pursuant to Section 62(1)(c) of the Companies Act, 2013 at their extra ordinary general meeting held on September 18, 2023. The Selling Shareholder has consented to participate in the Offer pursuant to its consent letter dated September 27, 2023.
3. The Company is in the process of filing a draft red herring prospectus with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India



Limited (together, the “**Stock Exchanges**”) and will subsequently file the Red Herring Prospectus and the Prospectus with the RoC and file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchanges in relation to the Offer.

4. The Company and the Selling Shareholder have appointed the Book Running Lead Manager to manage the Offer on such terms and conditions as agreed with them. The Book Running Lead Manager has accepted such engagement in terms of the engagement letter executed between the Company, the Selling Shareholder and the BRLM.
5. The Company and the Selling Shareholder 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 (the “**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 no. INR000004058 to act as the Registrar to the Offer (the activities pertaining to the Registrar to the Offer are hereinafter collectively referred to as the “**Assignment**”) which includes all responsibilities required to be discharged by the Registrar to the Offer, in the manner as required under various rules and regulations as applicable, passed by SEBI, including those prescribed by SEBI RTA Regulations, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Board by its resolution dated September 27, 2023 has approved the appointment of Link Intime India Private Limited as the Registrar to the Offer as per the terms and conditions detailed in this Agreement.
7. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors bidding in the Offer (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. Retail individual investors (the “**RIIs**”) and individuals applying as non-institutional investors (the “**NIIs**”) with an application size up to ₹ 0.5 million in the Non-Institutional Portion (“**RIIs**”, together with such NIIs, the “**UPI Bidders**”) may also participate through the unified payment interface mechanism (the “**UPI Mechanism**”), in accordance with, and based on the timeline and conditions prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and (to the extent applicable) (i) the circulars issued by National Stock Exchange of India Limited (“**NSE**”) having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; and (ii) the circulars issued by BSE Limited (“**BSE**”, together with NSE, the “**Stock Exchanges**”) having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI and the Stock Exchanges in this regard (collectively, “**UPI Circulars**”), the SEBI master circular bearing reference no. SEBI/HO/MIRSD/POD-1/CIR/2023/70 dated May 17, 2023 (“**SEBI RTA Master Circular**”) and any other Applicable Law. Further, the final reduced timeline of T+3 days for the UPI Mechanism for applications by UPI Bidders (“**UPI Phase III**”) and modalities of the

implementation of UPI Phase III have been notified by SEBI vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (“**UPI Phase III Circular**”) and made effective subsequently, on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023. In the event the Offer is required to be undertaken under UPI Phase III, the Parties agree that the provisions of UPI Phase III Circular will be deemed to be a part of this Agreement. The Parties agree to abide by the UPI Circulars, read with the UPI Phase III Circular, as applicable, and the obligations of Parties under the UPI Circulars, the UPI Phase III Circular 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, read with the UPI Phase III Circular, as applicable, the UPI Circulars shall prevail.

8. In terms of Regulation 9A(1)(b) of the SEBI RTA Regulations, the Registrar is required to enter into a valid agreement with the Company and the Selling Shareholder for the Assignment, *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. Further, the Company shall, to the extent permissible under the terms of this Agreement, instruct the Registrar to follow, co-operate and comply with the instructions given by the BRLM.

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

1. **INTERPRETATION**

In this Agreement, unless the context otherwise requires:

- (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) References 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 an article, 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 be construed to mean any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Mumbai are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, "Working Days" shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays in India in accordance with circulars issued by SEBI from time to time.
  - (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, 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, unless otherwise specified.
  - (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.
  - (o) 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 and Stock Exchanges, the Red Herring Prospectus (the "RHP") and the Prospectus (the "Prospectus", 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 the Registrar of Companies, Maharashtra at Mumbai (the "RoC"), and thereafter with SEBI and the Stock Exchanges, as applicable, and the Offer Agreement to be executed between the Company, the Selling Shareholder and the BRLM, as the case may be in relation to the Offer.
2. The Company and the Selling Shareholder hereby appoint Link Intime India Private 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, (i) the rights and obligations of the Company and the Selling Shareholder shall be several and not joint and the Selling Shareholder shall not be liable for the obligations of the Company or the Registrar, as the case may be, and (ii) no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party, and (iii) the obligations of the Selling Shareholder under this Agreement shall be limited to the extent 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 but not limited to the rules, regulations, guidelines, directions and circulars prescribed by SEBI and the applicable

provisions of the Companies Act and the rules thereunder, as amended), in respect of the Offer (“**Applicable Law**”). 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 that:

- (a) It is duly incorporated and validly exists under Applicable Law. It has obtained a certificate of registration dated July 16, 2014, bearing registration number INR000004058 (as enclosed in **Schedule I**) issued to the Registrar by SEBI which is valid permanently unless suspended or cancelled by SEBI (the “**Certificate**”). The Registrar shall ensure that the Certificate shall remain valid and in force, including by taking prompt steps for renewal or re-application if it is cancelled earlier, at all times till the completion of the Assignment and the Registrar shall keep the Company, the Selling Shareholder and the BRLM informed on an immediate basis if due to any reason, its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and activities mentioned in this Agreement by any regulatory, statutory, governmental, administrative, quasi-judicial and/or judicial authority. A copy of the registration certificate from SEBI is attached as **Schedule I** hereto.
- (b) It shall keep and maintain the books of account, records and documents specified in Regulations 14 and 15 of the SEBI RTA Regulations, in respect of the eight preceding financial years for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer or such longer period as may be required under Applicable Law. Any and all records/ documents referred to and forming part of the annexure 6, under paragraph II(12) of the SEBI RTA Master Circular, shall be preserved and maintained by the Registrar for period not less than eight years after completion of the Issue on behalf of the Company or such later period as may be prescribed under applicable law.
- (c) It is not an associate and shall not be deemed to be an associate of the Company or the Selling Shareholder for the purposes of the SEBI RTA Regulations. 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, except in the case of an adjudication order issued by SEBI bearing no. Order/BM/JR/2022-23/23296 – 23297 dated January 31, 2023 in the matter of complaint by Pushpaben Rasiklal Patel. 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, regulatory, governmental, quasi-judicial, judicial, administrative and/or supervisory authority, or court/ tribunal and that it is not debarred, prohibited or suspended from carrying on its activities as a ‘Registrar to the Offer’ including the activities in relation to the Assignment. No orders restricting the Registrar, or which may restrict the Registrar from carrying out this Assignment, have been passed. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, the Selling Shareholder and the BRLM, on an immediate basis in writing of such orders and cooperate to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines (at no extra cost) including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the BRLM in consultation with the Company and the Selling Shareholder. In the event, (i) the Company, its affiliates, advisors, its successors and its directors, officers, employees and agents (collectively, along with the Company, “the **Company Indemnified Parties**”), (ii) the Selling Shareholder, its

affiliates, advisors, its successors and its directors, officers, employees and agents (collectively, along with the Selling Shareholder, “the **Selling Shareholder Indemnified Parties**”) and/ or (iii) the BRLM, its affiliates and each of their respective management, partners, promoters, directors, officers, employees, advisors, representatives, associates, successors, permitted assigns, agents, intermediaries and authorized agents or any other person acting on their behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (collectively, along with the BRLM, the “**BRLM Indemnified Parties**, and together with “**Company Indemnified Parties**” and “**Selling Shareholder Indemnified Parties**”, the “**Indemnified Parties**”), incur any loss due to such inability of the Registrar to carry on the Assignment, the cause of which is attributable to the Registrar, the Registrar shall indemnify the Indemnified Parties, severally not jointly, as applicable, in accordance with the terms of this Agreement for the Company Indemnified Parties and Selling Shareholder Indemnified Parties and the Letter of Indemnity (*as defined below*) for the BRLM Indemnified Parties.

- (d) It shall perform the Assignment with the highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the SEBI RTA Regulations and complete all the formalities accurately, diligently and within the specified time limits as per applicable law, including, without limitation, all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”), UPI Circulars, read with the UPI Phase III Circular, as applicable, SEBI RTA Master Circular, and any other applicable rules, regulations and bye-laws of the Stock Exchanges, as amended from time to time and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Selling Shareholder, the BRLM, other intermediaries and the prospective investors who make a bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form (and unless otherwise stated or implied, including an Anchor Investor) (“**Bidders**”) 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, its shareholders, the Selling Shareholder, the BRLM, any other person in relation to the Offer including any other intermediaries and the Bidders, etc. or contrary to or in violation of any rules, regulations, guidelines notifications, circulars, or orders/directions issued by SEBI, from time to time or other Applicable Law.
- (e) It shall make adequate disclosure in writing to the Company, the Selling Shareholder and the BRLM of any existing and/or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service in relation to the Assignment. It shall cooperate and comply with any instructions the Company, the Selling Shareholder and the BRLM may provide in respect of the Offer. It shall immediately notify the Company, the Selling Shareholder and the BRLM in writing of any actual or anticipated delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein and shall indemnify the Company, the Selling Shareholder and the BRLM Indemnified Parties for any losses caused due to such error or delays in accordance with the terms of this Agreement and the Letter of Indemnity.
- (f) 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 the Applicable Law, including, without limitation, the SEBI ICDR Regulations,

UPI Circulars, read with the UPI Phase III Circular, as applicable, SEBI RTA Master Circular, the rules, regulations and bye-laws of the Stock Exchanges, the rules, the guidelines, regulations, directions, notifications and circulars issued by SEBI and the equity listing agreement to be entered into by the Company and the Selling Shareholder with the Stock Exchanges, as amended from time to time and the Listing Regulations. It shall immediately notify the Company, the Selling Shareholder and the BRLM of any errors, delays or anticipated delays, or errors committed in completion of any of the formalities with respect to the performance of the Assignment and other services indicated herein, which could not be avoided and/or any corrective action taken thereto and shall indemnify the Company, the Selling Shareholder and each of the BRLM Indemnified Parties, severally and not jointly, for any losses caused due to such errors or delays, in accordance with the terms of this Agreement and Applicable Law.

- (g) 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) to honour its obligations and liabilities under this Agreement. It shall have a dedicated team of personnel handling post-Offer correspondence.
- (h) 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.
- (i) 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.
- (j) It shall co-operate and comply with any instructions that the Company, the Selling Shareholder and the BRLM may provide in respect of the Offer, in accordance with the terms of this Agreement and the Applicable Law.
- (k) It has connectivity with the depositories, namely the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL", and together with the NSDL, the "**Depositories**").
- (l) It undertakes that the demographic details given by the Bidders in the Bid cum Application Form will not be used by it for any purpose other than in relation to the Offer.
- (m) It is not subject to any litigation, or injunction or order of any court or SEBI or a regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, the Selling Shareholder and the Book Running Lead Manager in writing of any such litigation, or injunction or order of any court or regulatory, statutory, administrative, quasi-judicial, governmental and/or judicial authority.
- (n) There is no show cause notice received by it, or any pending investigation or inquiry 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.
- (o) 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 by the Registrar does not violate, or constitute a breach of, the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to, or any agreement, deed or undertaking entered into by the Registrar.

- (p) 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, administrative, governmental, quasi-judicial and/ or judicial authority or otherwise, it shall immediately inform the Company, the Selling Shareholder and the BRLM in writing and take steps, in consultation with and as per the direction of the Company and the Selling Shareholder and the BRLM for a smooth transition of the data held by the Registrar in relation to the Offer and Equity Shares held by the Registrar (at no cost to the Company or the Selling Shareholder for such transition) to another registrar as may be appointed by the Company and the Selling Shareholder, in consultation with the BRLM. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transition.
  - (q) It shall keep the Company, the Selling Shareholder and the BRLM fully informed of the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, judicial, quasi-judicial, administrative, governmental and/or statutory authority from time to time. The Registrar shall, in the event of any change in its status / constitution subject to prior written consent of the Company and the Selling Shareholder with respect to such change in its status / constitution, obtain the permission of SEBI and any other regulatory, statutory, administrative, quasi-judicial, governmental and/or judicial authority, and shall duly inform the Company, the Selling Shareholder and the BRLM immediately, in writing, of such change in status or constitution.
  - (r) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, circulars, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances.
  - (s) The Registrar shall hand-over to the Company or the Selling Shareholder, as the case may be, all the records / data and all related documents which are in its possession in its capacity as a Registrar to the Offer, within 15 (fifteen) days from the date of termination of this Agreement or within 15 (fifteen) days from the date of cancellation of its certificate of registration as registrar, whichever is earlier. The Registrar shall provide back-up documents for the transactions to the BRLM within 1 (one) month of closure of the Offer.
  - (t) It has formulated and implemented a comprehensive policy framework, approved by its board of directors and is in compliance with the requirements of paragraphs 11 and 23 of the SEBI RTA Master Circular.
5. The Company, in relation to the Offer, hereby confirms that it has complied with and agrees to comply with statutory and regulatory formalities under the Companies Act, the SEBI ICDR Regulations, and all other Applicable Laws, rules, regulations, notifications, circulars and guidelines, to enable it to undertake the Offer. The Selling Shareholder confirms that it has complied with and agrees to comply with Applicable Laws to enable it to offer its Offered Shares. The Selling Shareholder hereby declares that the Offered Shares are eligible to be offered for sale by way of the Offer.
6. The Company and Selling Shareholder further agree that they will coordinate with the Registrar and will not give any instructions in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory, regulatory,

administrative, quasi-judicial, governmental and/or judicial authority. All obligation of the Parties shall be several and not joint and no party shall be liable for any default by another Party. If the Registrar receives any instructions under this Agreement which are not in conformity with the Applicable Laws, the Registrar shall immediately notify the Company, the Selling Shareholder and the BRLM in writing about such instructions pursuant to which Company or the Selling Shareholder, or the BRLM, as applicable, will be free to withdraw/ modify/ clarify such instructions, if required.

7. This Agreement is being entered into between the Company, the Selling Shareholder and the Registrar for engaging Link Intime India Private Limited as the Registrar to the Offer and does not in any way bind the Company and/or the Selling Shareholder to appoint Link Intime India Private Limited as the registrar of the Company. The Company and the Selling Shareholder, in consultation with the BRLM, have the absolute right to appoint any other agency as the registrar and transfer agent of the Company and/or the Selling Shareholder. In the event of appointment of any other agency as the registrar and transfer agent of the Company other than Link Intime India Private Limited or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available to the Registrar by virtue of being the Registrar to the Offer in a format compatible to the registrar and transfer agent appointed by the Company and the Selling Shareholder in consultation with the BRLM without any additional charges.
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 functions, duties, and obligations are indicative and not exhaustive and are generally in conformity with the model agreement contemplated under the SEBI ICDR Regulations and the SEBI RTA Regulations. The Parties may include further activities agreed upon mutually, but all the activities pertaining to the Assignment shall be listed and agreed upon mutually between the parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the underwriting agreement to be entered into by and among the Company, the Selling Shareholder, the BRLM and the other members of the Syndicate ("**Underwriting Agreement**"), the share escrow agreement to be entered into by and among the Company, the Selling Shareholder and the Registrar ("**Share Escrow Agreement**"), the cash escrow and sponsor bank(s) agreement to be entered into by and among the Company, the Selling Shareholder, the Registrar, Syndicate and the Bankers to the Offer (as defined below) ("**Cash Escrow and Sponsor Bank(s) Agreement**"), the syndicate agreement to be entered into by and among with the Company, the Selling Shareholder, the BRLM and other members of the Syndicate ("**Syndicate Agreement**"), 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 and any other agreement related to the Offer to which it is a party. The Registrar hereby consents to the inclusion of its name, logo and other requisite details under Applicable Law (including its contact details, address 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, the Selling Shareholder and the BRLM.
9. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:
  - (i) To enter into the Cash Escrow and Sponsor Bank(s) 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**") in relation to the Offer.
  - (ii) To enter into the Share Escrow Agreement, pursuant to which the Selling Shareholder shall prior to the filing of the Red Herring Prospectus open a share escrow account



("Share Escrow Account") with the Registrar wherein the Selling Shareholder shall transfer their portion of the Offered Shares, in terms of the Share Escrow Agreement. The Registrar shall operate the Share Escrow Account in 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.

- (iii) To enter into the Syndicate Agreement and the Underwriting Agreement, pursuant to which the members of the Syndicate shall fulfil their underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed in accordance with such Syndicate Agreement and Underwriting Agreement.
- (iv) To enter into any other agreement with the Company, the Selling Shareholder, the Book Running Lead Manager, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement.
- (v) Facilitating dematerialisation, if required, of the Equity Shares held in physical mode by the existing shareholders of the Company, including the Selling Shareholder, if required and of any other persons as may be required under Applicable Law prior to the filing of the Draft Red Herring Prospectus or the Red Herring Prospectus, as may be required under applicable law.
- (vi) Provide inputs for finalizing the Bankers to the Offer (including Sponsor Bank(s)) for (i) collection of application money from Anchor Investors in Escrow Account, (ii) transfer of the Offer proceeds to the Public Offer Account in accordance with the Companies Act, (iii) unblocking of application money and transfer of refunds to be paid to Anchor Investors; and assist in identification of the collecting branches at the collection centres finalized.
- (vii) Provide detailed instructions to the Bankers to the Offer, members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, Registered Brokers, Sponsor Bank(s) and the Self Certified Syndicate Banks ("**SCSBs**"), who are authorized to collect ASBA Forms from the Bidders in relation to the Offer, including the form and timeline of receipt of information.
- (viii) Finalising with the Company, the Selling Shareholder and the BRLM on the amount of processing fees payable to SCSBs and the Sponsor Bank(s) and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, the basis of the commission payable to the members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers, who are authorized to collect ASBA Forms from the Bidders and Anchor Investor Application Forms in relation to the Offer (together the SCSBs, members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers are hereinafter defined as the "**Designated Intermediaries**"), the Bid/Offer Opening Date and Bid/Offer Closing Date, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any to the Designated Intermediaries.
- (ix) Providing/ specifying the form and timeline to the Designated Intermediaries, as applicable, in which information in relation to ASBA process or the UPI Mechanism, is required.
- (x) Accepting and collecting completed ASBA forms.
- (xi) Validating the Anchor Bids received on the Anchor Investor Bid/Offer Period.

- (xii) 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 Registrar to them before the Bid/Offer Opening Date.
- (xiii) Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number (“ISIN”), and for finalizing and to be party to the tripartite agreement to be entered into with the Company and the Depositories, if required.
- (xiv) Liaising with the Designated Intermediaries and the Sponsor Bank(s) to carry out the required steps for the purposes of the Offer.
- (xv) Intimating to 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.
- (xvi) 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.
- (xvii) 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 the Sponsor Bank, Banker(s) to the Offer and the SCSBs and advising the members of the Syndicate through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data.
- (xviii) It shall be the sole responsibility of the Registrar to procure and collect the final certificates from the Escrow Collection Bank, Sponsor Bank(s) and all the SCSBs, including the syndicate SCSBs, participating in the Offer, on the Bid/ Offer Closing Date or by such time as may be prescribed by SEBI from time to time.
- (xix) Ensuring that, with respect to UPI Bidders using the UPI Mechanism (up to ₹ 0.5 million ), and employees there will be no physical movement of the ASBA Forms to the SCSBs, as applicable.
- (xx) 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.
- (xxi) 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.
- (xxii) Registrar shall keep a track of details of cancelled/ withdrawn/ deleted applications and unblock of applications received from SCSBs, on a daily basis, in accordance with paragraphs 41 and 46 of the SEBI RTA Master Circular. The Registrar shall further (i) prepare a list of SCSBs who do not provide a confirmation in accordance with paragraphs 41 and 46 of the SEBI RTA Master Circular; (ii) prepare and assist the BRLM

in computing compensations payable in accordance with such circular; and (iii) follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in such circular.

- (xxiii) It shall receive pending application for unblock submitted with it, not later than 8:00 a.m. (IST), on the next Working Day following the Basis of Allotment, or such timeline as may be prescribed by SEBI from time to time.
- (xxiv) Submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, not later than 9:30 a.m. (IST) on next Working Day following the Basis of Allotment, or such timeline as may be prescribed by SEBI from time to time. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment/cancelled/withdrawn/deleted applications and receipt of confirmation from SCSBs on the same day etc.
- (xxv) It shall receive application for processing fees from SCSBs, in accordance with the SEBI RTA Master Circular, no later than 30 days from the finalisation of Basis of Allotment by the Registrar.
- (xxvi) Communicating all complaints received from investors pertaining to among others, blocking or unblocking of funds, immediately on receipt, to the BRLM, and ensuring the effective redressal of such grievances.
- (xxvii) 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 rejected under technical grounds.
- (xxviii) 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 to Company and BRLM and consider for rejection. In the event that the PAN is missing, the Registrar is to check whether the Bidder falls under the Sikkim category or any other exempt category.
- (xxix) To ensure that the PAN details of the Bidders are linked with Aadhar and are in compliance with the Central Board of Direct Taxes notification G.S.R 112(E) dated February 13, 2020 and press release dated June 25, 2021.
- (xxx) 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.
- (xxxi) To advise the Company and the Selling Shareholder on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being allocated under the Offer, if applicable.
- (xxxii) Receiving, reviewing, and providing inputs to the Company for Offer related stationary materials, as requested by the Company, the Selling Shareholder and the BRLM or their respective legal counsels for designing and printing the Bid cum Application Forms and ensuring that the floor price or the price band is prefilled in the Bid cum Application Forms made available on the websites of the Stock Exchanges and the Designated Intermediaries.
- (xxxiii) To provide and specify the format to the Designated Intermediaries (authorized to accept and bid) and the Registered Brokers as per information provided on the websites of the Stock Exchanges in which information in relation to the Bid cum Application Form collected by such agencies or their representatives should be

provided to the Registrar.

- (xxxiv) Preparing and sending the Confirmation of Allocation Note (“CAN”) and the revised CAN for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Offer related stationery.
- (xxxv) Collecting within the timelines prescribed under Applicable Law and in accordance with the agreements entered in this regard provided and as specified by the Company, the Selling Shareholder and the BRLM, and in accordance with Applicable Law:
  - (a) The Bid file received from the Stock Exchanges containing details including the Bid cum Application Form numbers, number of Equity Shares, the Bid Amount and any other additional fields as may be required by the Escrow Collection Banks, to all the Escrow Collection Banks, Sponsor Banks, and the SCSBs who shall use such information for validation/ reconciliation at their end;
  - (b) Bid cum Application Forms from the Designated Intermediaries, reconciled data, bank schedules, final certificates from various centres of the Banker(s) to the Offer and the Designated Intermediaries, the Anchor Investor Application Forms from the BRLM, the ASBA Forms to the Designated Intermediaries and the data/information with respect to Bid Amount of Anchor Investors, application form and relevant consignment details from the Escrow Collection Bank and SCSBs and other Designated Intermediaries within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall make best efforts to collect the aforesaid information and documents within the timelines prescribed under Applicable Laws;
  - (c) Physical Bid cum Application Forms (pertaining to non-ASBA Bids) from the Registered Brokers following the expiry of six months from the Bid/ Offer Closing Date;
  - (d) The electronic Bid file/ data (including ASBA data) from the Stock Exchanges containing the application number and Bid Amount and sharing the same with the SCSBs for validation and reconciliation on a daily basis;
  - (e) Coordination and obtaining certificate of blocked funds, in respect of Bids made by UPI Bidders by way of UPI Mechanism, from Sponsor Bank(s) after closure of Bid/Offer Closing Date;
  - (f) 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, made through ASBA mechanism from each Designated Intermediary, the Sponsor Bank(s) and Stock Exchanges;
  - (g) 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 BRLM and the data/information with respect to the Bid Amount of Anchor Investors from the Bankers to the Offer. The Registrar shall ensure to collect the aforesaid information and documents within the timelines prescribed by SEBI from time to time and relevant agreements entered into in this regard and instructed by the BRLM; and

- (h) 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, the Selling Shareholder and the BRLM, and subject to reporting any disruptions/delay in the flow of applications from the Designated Intermediaries to the Company, the Selling Shareholder and the BRLM, the Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines. Further, the Registrar shall take all necessary steps in order for the process to be completed within the applicable timelines.

- (xxxvi) The Registrar shall ensure that timely follow-up and efforts are carried out by it to collect all the Bid cum Application Forms.
- (xxxvii) Co-ordinating with the Depositories and ensuring that the number of Equity Shares allocated to each Bidder is correct in all respects including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (xxxviii) 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.
- (xxxix) 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 BRLM 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.
- (xl) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data.
- (xli) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company, the Selling Shareholder and the BRLM.
- (xlii) The Registrar shall undertake third-party verification of the applications by matching the PAN available in the demat account with the PAN available in the bank account of the Bidder. In instances of mismatch, such applications shall continue to be considered as invalid applications for finalising the Basis of Allotment.
- (xliii) At the time of finalization of the Basis of Allotment, the Registrar shall verify the PAN, issued by the Income Tax Department of India for checking compliance for a single foreign portfolio investor, and check compliance for paragraph 40 of the SEBI RTA Master Circular, in relation to SEBI (Foreign Portfolio Investors) Regulations, 2019 ("**FPI Regulations**"), as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar shall obtain validation from the Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limits set out under the FPI Regulations, as amended within the timelines for issue procedure, as prescribed by SEBI from time to time.
- (xliv) The Registrar shall obtain validation from depositories for the FPIs who have invested

in the Offer to ensure there is no breach of investment limits within the timelines for issue procedure, as prescribed by SEBI from time to time.

- (xlv) To keep accurately, at all times, the records of the Bid file, received from the Stock Exchanges and the Bid cum Application Forms as applicable, 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, as applicable from the BRLM and the data/information with respect to Bid Amount of Anchor Investor from the Escrow Collection Banks.
- (xlvi) 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 Shareholder and the BRLM. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms or their respective enclosures.
- (xlvii) On Bid/Offer Closing Date, to collect the Bid file from Stock Exchanges/ the BRLM and validate the DP ID, UPI ID, Client ID and PAN with the depository database and provide a file to the concerned Designated Intermediary, the Sponsor Bank(s) and BRLM of the erroneous bids which will be considered as invalid.
- (xlviii) 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.
- (xlix) To inform the Designated Intermediaries and the BRLM in writing of any errors in the Bid details, as applicable, along with advice to send the rectified data within a specified date.
- (l) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the Sponsor Bank(s), BRLM and the Escrow Collection Banks, and match the same with the depository database for correctness of DP ID, UPI ID, Client ID, and PAN in terms of the SEBI ICDR Regulations.
- (li) 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.
- (lii) To reject duplicate copies of the same Bid cum Application Form (i.e., two Bids bearing the same unique identification number and/or PAN) in accordance with Applicable Laws.
- (liii) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Offer Closing Date, or such timeline as may be prescribed by SEBI from time to time.
- (liv) To coordinate with the Bankers to the Offer and Designated Intermediaries for submission of final certificates, after taking into account rectifications, if any and reconciling any data mismatches with the Bankers to the Offer and the Designated

Intermediaries, as the case may be, and ensuring the accuracy of such final certificates in accordance with the Applicable Law.

- (lv) To coordinate with the Sponsor Bank(s)/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allotees/non-Allotees to the BRLM within the timelines specified in paragraphs 41, 45 and 46 and annexure 32 of the SEBI RTA Master Circular and the UPI Circulars, as read with the UPI Phase III Circular, and in the prescribed format.
- (lvi) To maintain the details of the Bids submitted by the Bidders (including ASBA Bidders) which have been withdrawn prior to the Bid / Offer Closing Date.
- (lvii) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the Book Running Lead Manager, in each case within the timelines prescribed by SEBI.
- (lviii) 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.
- (lix) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars, read with the UPI Phase III Circular, as applicable.
- (lx) To complete validation of beneficiary account details including to confirm the status of QIBs such as mutual funds, foreign portfolio investors, Systemically Important Non-Banking Financial Companies, banking companies and insurance companies.
- (lxi) To immediately inform the Company, the Selling Shareholder and the BRLM in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn prior to the Bid/Offer Closing Date, to the extent applicable and inform Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries.
- (lxii) To follow and complete all processes as outlined in the Offer Documents and the General Information Document issued by SEBI.
- (lxiii) To ensure that SCSBs applying through the ASBA process shall apply in the Offer through a separate account opened with another SCSB and reject Bids by SCSB under technical grounds if the former is not complied with.
- (lxiv) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the BRLM and the Company.
- (lxv) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the BRLM, in each case within the timelines prescribed by SEBI;
- (lxvi) 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 Shareholder and the BRLM.
- (lxvii) To communicate to the BRLM, Company and the Selling Shareholder at the earliest any discrepancy between the electronic bid file registered on the online IPO system of the Stock Exchanges and the SCSB's data and final certificate received from the SCSBs. The Registrar shall discuss the results of such reconciliation with the Company, the Selling Shareholder, the BRLM, the SCSBs and the Sponsor Bank(s) in a timely manner.

- (lxviii) To provide exceptions to enable the Company, the Selling Shareholder and the BRLM to take decision on the Bids.
- (lxix) 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.
- (lxx) 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 at the end of the Bidding to the Company, the Selling Shareholder and the BRLM as required by the Company, the Selling Shareholder and the BRLM.
- (lxxi) 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 paragraphs 41, 45 and 46 of the SEBI RTA Master Circular, and any other Applicable Law, including the UPI Phase III Circular, as applicable, on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines including 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.
- (lxxii) 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 by 3:00 p.m. (IST) on the Working Day after the Bid/Offer Closing Date or such timeline as may be prescribed by SEBI from time to time.
- (lxxiii) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges.
- (lxxiv) To send the CAN and the revised CAN to the Anchor Investors and the Allotment Advice to ASBA Bidders, as applicable who have been Allotted Equity Shares in the Offer and any other pre and post Offer related stationery.
- (lxxv) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations.
- (lxxvi) To reconcile the data on a regular basis 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, the Sponsor Bank(s) and SCSBs.
- (lxxvii) Rejecting the Bids in respect of which the DP ID, Client ID, and PAN specified in the reconciled data does not match the details in the depository's database.
- (lxxviii) To provide correct data, within the timelines prescribed by SEBI from time to time, to enable the Company and the BRLM to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations and in



consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment, and finalising the list of persons entitled to allotment of Equity Shares. Upon approval of the Basis of Allotment, the Registrar will share the debit file with the Sponsor Bank(s) (through stock exchanges) and SCSBs, containing the application number, number of Equity shares, bid amount and any other additional fields, as applicable, and use such information for credit of funds in the public issue account and unblocking of excess funds in the RII's account. The Sponsor Bank(s), based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from the RII's bank account, whereupon the funds will be transferred from RIIs account to public offer account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank.

- (lxxix) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, Allotment Advice in consultation with the Company, the Selling Shareholder and the BRLM, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on the approved Basis of Allotment and to assist the Company and the Selling Shareholder in their corporate action for credit of Equity Shares on allotment/lock-in for pre-Offer capital (except the Offered shares to the extent Allotted pursuant to the Offer and any other Equity Shares that are exempted from lock-in under the SEBI ICDR Regulations) within the timelines prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out lock-in for the pre-Offer capital (except the Offered shares to the extent Allotted pursuant to the Offer and any other Equity Shares that are exempted from lock-in under the SEBI ICDR Regulations) as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify each of the BRLM Indemnified Parties, the Company and the Selling Shareholder, the cost incurred on account of payment of such interest or damages.
- (lxxx) To prepare funds transfer schedule based on approved Basis of Allotment.
- (lxxxi) In relation to bids made by QIBs:
  - (a) 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 with the Registered Brokers / Syndicate Members and the BRLM;
  - (b) providing QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date; and
  - (c) in the event that the status of a QIB is not verifiable (for instance, an investor in the OTH category) or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/ Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory, judicial, quasi-judicial, governmental, statutory and/or administrative authority and the audited financials provided by such investor.
- (lxxxii) 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 BRLM including:

- (a) Bids files from the online bidding system of the Stock Exchanges and Bids furnished by the SCSBs, the BRLM, the Sponsor Bank(s), the Syndicate, the Registered Brokers, the CDPs, and the RTAs;
  - (b) Particulars relating to the allocation and allotment of Equity Shares against valid Bids;
  - (c) 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;
  - (d) Particulars relating to, rejected/ withdrawn/ unsuccessful Bids; and
  - (e) Particulars regarding the monies blocked in the ASBA Accounts or through the UPI Mechanism of the respective ASBA Bidders.
- (lxxxiii) 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.
- (lxxxiv) 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 Banks, as applicable.
- (lxxxv) To provide requisite Offer related data to the Company and the Selling Shareholder for filings with the Reserve Bank of India and any other regulatory, judicial, quasi-judicial, governmental, statutory and/or administrative authorities, as may be required.
- (lxxxvi) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company).
- (lxxxvii) Prepare the following registers and other data:
- (a) Top 50/100/200 shareholders (for the Stock Exchanges).
  - (b) Allotment registers.
  - (c) Register of members.
  - (d) Index of members.
  - (e) Return of Allotment (for the RoC).
  - (f) Cross Reference Register.
  - (g) Postal journal for documents mailed.
  - (h) Necessary details for the purpose of filing FCTRS, if any.
  - (i) Any other register and/ or data as may be requested by the Company, the Selling Shareholder and the BRLM in relation to the Offer.
- (lxxxviii) To ensure that the allotment made is correct and timely uploading of the correct file in the depository system is made.

- (lxxxix) 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, including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018.
- (xc) 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, or from Escrow Account to the Refund Account/unblocking of funds in ASBA Accounts/UPI linked bank account, as applicable; and to prepare the Allotment Advice/Allotment Letters and CAN/unblocking intimations in case of Anchor Investors, in consultation with the Company, the Selling Shareholder and the BRLM.
- (xci) 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 Public Offer Account within the timelines prescribed under paragraphs 41, 45, 46 and annexure 32 of the SEBI RTA Master Circular and the SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 ("**SEBI ICDR Master Circular**") and the UPI Circulars, as read with the UPI Phase III Circular, 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 and transfer the requisite money to the Public Offer Account (including for eventual credit to the Company and the Selling Shareholder) within the timelines specified under the UPI Circulars, read with the UPI Phase III Circular, as applicable, and any other Applicable Law notified from time to time:
- (a) A list of successful Bidders who have been or are to be Allotted Equity Shares and the number of Equity Shares to be allotted against each valid Bid and the list of successful Bidders;
  - (b) Amount to be transferred from the Escrow Account/relevant blocked account to the 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 shall be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under Applicable Law;
  - (c) 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; and
  - (d) Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful/withdrawn Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank through the Stock Exchanges in case of UPI ID 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.
  - (e) Providing bank-wise data of Allottees, the amount corresponding to the Equity Shares allotted and the refund amount to be credited to the Refund Banks.

- (xcii) 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.
- (xciii) 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.
- (xciv) In accordance with instructions received from the Company and the Selling Shareholder, giving instructions to the concerned Depository for credit of Equity Shares to the successful Bidders including by transfer from the Share Escrow Account after the approval of allotment of Equity Shares by the Board and ensuring that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under Applicable Law.
- (xcv) To receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Bidders from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm that all formalities are completed.
- (xcvi) 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.
- (xcvii) 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 Shareholder and the BRLM and assist the Company, the Selling Shareholder and the BRLM in filing of the confirmation of refund dispatch with the Stock Exchanges and any other filings under Applicable Law. 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 and maintaining proper records of such refunds.
- (xcviii) To make suitable arrangements to send SMSs and e-mails to investors for all unblocking cases of no/partial allotment. It shall procure the mobile numbers and e-mail addresses of the investors for sending SMSs and e-mails from the information provided by the Depositories and/or by the Sponsor Banks(s).
- (xcix) It shall send SMSs and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the bank accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/partial allottees by the Sponsor Bank(s) and sending the bank-wise pending applications or unblock to the SCSBs by the Registrar, for UPI applications.
- (c) 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.
- (ci) To revalidate refund orders, where permitted, if applicable.
- (cii) To file confirmation of demat credit, lock-in and issuance of instructions to unblock

ASBA funds, as applicable, with the Stock Exchange.

- (ciii) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents.
- (civ) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, the Selling Shareholder and the BRLM.
- (cv) To coordinate with the Sponsor Bank(s), SCSBs, the Stock Exchanges, BRLM, Registered Brokers, Banker(s) to the Offer, National Payment Corporation of India, and other parties as may be required, for completing the post-Offer related formalities in relation to the Offer, in accordance with Applicable Laws and SEBI Circulars.
- (cvi) Finalization of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the BRLM, the Company and the Selling Shareholder 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.
- (cvii) 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 and the Selling Shareholder at regular intervals.
- (cviii) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholder and the BRLM.
- (cix) To submit relevant documents to the Stock Exchanges (except listing application, allotment details, demat credit and refund details) for the purpose of obtaining listing in-principle and final listing and trading approvals.
- (cx) To ensure timely deposit of the Equity Shares in the Share Escrow Account and to ensure that the transfer of the Offered Shares from the Selling Shareholder to the successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement.
- (cxi) To settle investor complaints and grievances pertaining to Allotment of shares, unblocking intimations, delay in dispatch of Allotment Advice, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchange and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company, the Selling Shareholder and the BRLM during the Offer Period and after closing of the Offer.
- (cxii) To assist the Company and the BRLM in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange.

- (cxiii) To coordinate with the Refund Bank(s) for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds.
- (cxiv) To coordinate with the Sponsor Bank(s), SCSBs, the Stock Exchanges, Book Running Lead Manager, Registered Brokers, Bankers to the Offer, National Payment Corporation of India, and other parties as may be required, for completing the post issue related formalities in relation to the Offer, in accordance with Applicable Laws.
- (cxv) 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).
- (cxvi) 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 and ensuring that correct credit to respective demat accounts is made in a timely manner, as specified in the Offer Documents and applicable rules, regulations and guidelines issued by SEBI. For any delay solely attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the Company and the Selling Shareholder, the cost incurred on account of payment of such interest or damages.
- (cxvii) To 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 Shareholder to the successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement.
- (cxviii) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within three working days from the date of the closure of the Offer or within or such timeline as may be prescribed by SEBI from time to time.
- (cxix) To give instructions to transfer the funds from the Escrow Account to the Public Offer Account, for eventual credit to the Company and the Selling Shareholder in accordance with the Offer Documents and Applicable Law.
- (cxx) 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.
- (cxxi) To provide data to assist the Company, the Selling Shareholder and the BRLM in publishing Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/ Offer Opening/Closing advertisements have appeared earlier.
- (cxxii) To provide weekly reports to the Company, the Selling Shareholder and the BRLM and as may be required by the Company, the Selling Shareholder and the BRLM, 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, the Selling Shareholder and the BRLM.
- (cxxiii) 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 BRLM and the Designated Intermediaries based on the terminal from which the Bid has been uploaded.

- (cxxiv) To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, or such earlier time as the Company, the Selling Shareholder or the BRLM may request, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, and as disclosed in the Offer Documents. The quantum of commission payable shall be determined based on the applications which have been considered eligible for the purpose of Allotment, in accordance with Applicable Law.
- (cxxv) The Registrar shall continue to be responsible to collect information from the SCSBs and other Designated Intermediaries as may be requested by the Book Running Lead Manager or the Company, in accordance with the UPI Circulars, read with the UPI Phase III Circular, as applicable. Upon receipt of such certificate and annexures, the Registrar shall maintain a record of the same and the consolidated compliance of all SCSBs shall be provided by the Registrar to the Book Running Lead Manager on the next working day from the finalisation of basis of allotment by the Registrar (“BOA+1”), or such timeline as may be prescribed in terms of the UPI Circulars, read with the UPI Phase III Circular, as applicable, or by SEBI.
- (cxxvi) To ensure compliance with all applicable regulations and notifications, including the SEBI RTA Master Circular, SEBI ICDR Master Circular, SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular no. CIR/CFD/DIL/1/2016 dated January 1, 2016.
- (cxxvii) The scope of services will also include all the necessary web services that are generally issued by a registry service firm.
- (cxxviii) To ensure compliance with the UPI Circulars, read with the UPI Phase III Circular, as applicable, and any other Applicable Law in relation to UPI as a payment mechanism for making applications in public issues including but not limited to, coordinating with the Sponsor Bank and undertaking all necessary activities in this regard.
- (cxxix) Where the Registrar is required to liaise with third parties, including the Designated Intermediaries and the Sponsor Bank(s), for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within the prescribed timelines so that there is no delay in completing the Assignment within the prescribed/ statutory timelines.
- (cxxx) To provide assistance to the Company, the Selling Shareholder and the BRLM 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.
- (cxxxii) To provide in a timely manner all accurate information to be provided by it under this Agreement including providing the BRLM, the Company and the Selling Shareholder with detailed data so as to understand the share in commissions between the BRLM and the Designated Intermediaries authorized to accept and bid as per information

provided on the websites of the Stock Exchanges.

- (cxxxii) To submit the details of cancelled/withdrawn/deleted Bids to SCSB's 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 paragraphs 41 and 46 of the SEBI RTA Master Circular and the UPI Circulars, as read with the UPI Phase III Circular. Subject to applicable law, the Registrar shall follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in the SEBI RTA Master Circular and the UPI Circulars, as read with the UPI Phase III Circular.
  - (cxxxiii) In accordance with the UPI Circulars, read with the UPI Phase III Circular, as applicable, it has made necessary systemic and procedural arrangements to ensure that Bids by all ASBA Bidders, irrespective of the category of Bidder or mode of application, are processed only after the application monies are blocked in the Bidder's bank account. The Registrar and SCSBs' will comply with any additional circulars or other Applicable Law, and the instructions of the Book Running Lead Manager', as may be issued.
  - (cxxxiv) To ensure that the Designated Intermediary's performance is calculated based on the broker or Syndicate Members' terminal IDs and the application ranges shared by the BRLM.
  - (cxxxv) To collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI RTA Master Circular, and the UPI Circulars, as read with the UPI Phase III Circular, and in format prescribed thereunder. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLM for onward submission to SEBI as and when sought.
  - (cxxxvi) 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 and check compliance for SEBI circular no. IMD/FPIC/CIR/P/2019/114 dated July 13, 2018 for a single foreign portfolio investor.
  - (cxxxvii) To assist the BRLM to make the requisite submissions to regulators in relation to the Offer, if any.
  - (cxxxviii) To assist the Company to identify and allot the Equity Shares to the eligible employees of the Company who bid under the reservation portions.
  - (cxxxix) To correctly validate and allot the shares in the reservation category based on the list of employees provided by Company.
  - (cxl) Providing data to the Company for necessary filings with Reserve Bank of India, as applicable.
  - (cxli) To initiate third party confirmation process with the timelines prescribed under Applicable Law, including the Master Circular.
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 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) Data/information received from the SCSBs and the Sponsor Bank(s) including but not limited to the bank schedule, final certificate and schedule relating to the blocked amount.
- (c) All the electronic records obtained, received, collected and/or held by it in relation to the Offer, including the records relating to Bids received from all Designated Intermediaries including reconciled data, bank schedules and certificates, Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries.
- (d) All the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms.
- (e) Particulars relating to rejected/ withdrawn/ unsuccessful bids.
- (f) Particulars relating to all the rejected Bids in the electronic file which do not get validated for the DP ID/Client ID/UPI ID and/or PAN with the Depositories database.
- (g) Basis of allocation and allotment of Equity Shares to the successful Bidders as finalised by the Company and Selling Shareholder in consultation with the BRLM and Designated Stock Exchange, along with relevant annexures and details.
- (h) Demographic Details obtained from the concerned Depositories.
- (i) Terms and conditions of the Offer of the Equity Shares.
- (j) Particulars relating to allocation and allotment of Equity Shares against valid Bids.
- (k) List of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders.
- (l) Particulars relating to the allocation and allotment of the Equity Shares pursuant to the Offer.
- (m) Particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLM 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) Unblocking intimation, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate unblocking intimations;
- (q) Allotment Advices, as applicable, dispatched to Bidders in respect of application

monies received from them in response to the Offer revalidation;

- (r) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts, against valid Bids.
- (s) Particulars relating to the requisite money to be transferred to the account of Selling Shareholder against valid Bids.
- (t) Reconciliation of the compiled data received from the Stock Exchanges with the details of collections/blocked amount received from the SCSBs, BRLM and the Bankers to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN.
- (u) Reconciliation between funds deposited in the Banker(s) to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Form.
- (v) Refund orders dispatched through electronic mode to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow and Sponsor Bank(s) Agreement, the Offer Documents, the SEBI ICDR Regulations and the Companies Act.
- (w) Details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI direct credit etc.
- (x) Records of returned mail showing details of contents of the letter details of refund order, date of dispatch, date of return and reasons for being returned;
- (y) Details of the demand drafts issued, if any.
- (z) Records of correspondence in respect of investor complaints, grievances or queries.
- (aa) Records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID and Client ID and client details.
- (bb) Records of change of address, mandate, power of attorney, tax exemption requests, nomination, registration etc.
- (cc) Records of returned mail showing details of contents of the letter details of unblocking intimations, date of dispatch, date of return and reasons for being returned.
- (dd) 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.
- (ee) Complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which disposed of. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly.
- (ff) Such other records as may be specified by SEBI, the Company, the Selling Shareholder, the Designated Intermediaries and/or the BRLM for carrying on the activities as Registrar to the Offer.
- (gg) To assist the BRLM to make the requisite submissions to statutory and regulatory authorities in relation to the Offer, if any.

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

Subject to the provisions of any other law 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, the Selling Shareholder or any of their assigns and the BRLM with any report that is required by them using the information specified above in a timely manner.

11. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (as defined hereinbelow) about the Company, the Selling Shareholder, 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 high standards of data security and privacy norms in accordance with regulatory and statutory provisions under Applicable Law in this regard.

**“Confidential Information”** shall include, but shall not be limited to, list of Bidders, different categories of Bidders, mode of payment, bank account, and other personal particulars of the Bidders, including their description, status, place of residence or incorporation or domicile, details of Bids accepted, details of Bids rejected, particulars of unsuccessful Bidders, funds required for refund, the flow of Bids from collecting bank branches, day-to-day subscriptions, details of ASBA Bidders, Basis of Allotment, reports furnished to the BRLM, the Company and the Selling Shareholder, details of refunds made, allotment letters despatched, 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, members of senior management, 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 BRLM, Banker(s) 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, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with regulatory and statutory provisions.

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

This Clause shall survive the date of termination or expiration of the Agreement, whichever is earlier.

12. 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 Banker(s) 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 dispatch of refund orders to Anchor Investors without delay, including providing the Banker(s) to the Offer with details of the monies and any surplus 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 Banker(s) to the Offer, the Refund Bankers, or any of their correspondent banks.

13. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries, the SCSBs and the Banker(s) to the Offer and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
14. The Registrar shall ensure that:
  - (a) Investors shall be sent first response within three Working Days after receipt of complaint, or any earlier time as specified under Applicable Law, provided however, notwithstanding anything contained in this Agreement, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint.
  - (b) The enquiries and/or complaints from Bidders including ASBA Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines.
  - (c) The Registrar provides the allotment/ revoke files to the Sponsor Bank(s) by 8:00 p.m. (IST) on the day when Basis of Allotment has to be finalised and within such time as may be required by the SEBI RTA Master Circular and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank(s) not later than 8:00 a.m. (IST) on the next Working day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable 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 9:30 a.m. (IST) on the Working Day after the finalization of the basis of allotment (or such other timeline as may be prescribed under Applicable Law). The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc. Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the prescribed timelines on the Working 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 the SEBI RTA Master Circular.
  - (d) The timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with Applicable Law.
  - (e) The Registrar has a proper system to track, address and redress investor complaints.
  - (f) Adequate steps are taken for proper allocation 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)/ Escrow Collection Banks, and unblock/refund funds at the earliest, as applicable.

- (h) Uniform procedure is followed for the processing of Bid cum Application Forms.
  - (i) It shall provide status update at periodic intervals to the Company, the Selling Shareholder and the BRLM, including the status and nature of all investor grievances.
  - (j) 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.
  - (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.
15. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
- (a) Creation of false market.
  - (b) Price rigging or manipulation.
  - (c) Passing of unpublished price sensitive information to any third party including without limitation brokers, members of the stock exchange and other intermediaries in the securities market or take any other action which is not in the interest of the investors, the Company or the Selling Shareholder.
  - (d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading; and
  - (e) neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorisation or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
  - (f) neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.

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.

16. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
- (a) It is knowledgeable about anti-bribery and anti-corruption laws applicable to the performance of this Agreement and will comply with such laws.
  - (b) It has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws.
  - (c) It will immediately notify the Company, the BRLM and the Selling Shareholder if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph.
  - (d) It will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged.
  - (e) It will maintain adequate internal controls and procedures to ensure compliance with anti-bribery and anti-corruption laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for six years following termination of this Agreement.
  - (f) 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.
  - (g) Neither the Registrar nor any of its employees, directors, management, representatives, officers, advisors, successors and agents or other persons acting on its behalf and permitted assigns have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.
  - (h) 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.
  - (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 paragraph 11 of the SEBI RTA Master Circular.
17. Immediately on receiving instructions from the Company and/or the Selling Shareholder

and/or the BRLM, in accordance with the Cash Escrow and Sponsor Bank(s) Agreement, the Registrar shall issue instructions to all SCSBs and the Sponsor Bank(s) to unblock the ASBA Accounts and/or dispatch the refund orders to the Anchor Investors within the period specified in the Offer Documents and the Cash Escrow and Sponsor Bank(s) Agreement. If the Company and/or the Selling Shareholder, 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 on receiving the instruction to do so from the Company, the Selling Shareholder and/or the BRLM, the Registrar shall be liable to indemnify the Company Indemnified Parties and the Selling Shareholder Indemnified Parties for any cost incurred by the Company and/or the Selling Shareholder including the cost incurred in paying the interest, and/or compensation, and/or damages, and/or loss as per Applicable Law. If the Company Indemnified Parties, the Selling Shareholder Indemnified Parties or the BRLM Indemnified Parties are made liable to compensation/damages/losses in relation to 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 and keep indemnified and hold harmless the Company Indemnified Parties, Selling Shareholder Indemnified Parties or each of the BRLM Indemnified Parties for such compensation/damage, loss etc. incurred by the Company, the Selling Shareholder or the BRLM as the case may be.

18. 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(s) with the requisite details and files. If the unblocking intimations 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 unblocking intimations.
19. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the BRLM and the Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and the Selling Shareholder) until the completion of the dispatch of Allotment Advice, unblocking intimations, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Selling Shareholder. The Company and the Selling Shareholder agree that they will have access to the data/documents pertaining to the Offer at the office of the Registrar only (as indicated at Clause 20 below). The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Selling Shareholder.
20. The Registrar will handle the Offer and the Assignment related work from its registered office at C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.
21. The Company, on behalf of itself and the Selling Shareholder, shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of allotment letters/ allotment/ allocation advice, share certificate etc. within the timelines prescribed by SEBI from time to time. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar shall maintain a proper account of the amount spent by it on behalf of the Company and the Selling Shareholder and agrees to return

the excess funds to the Company for onward payment to the Selling Shareholder (and the Company agrees that it shall make such onward payment to the Selling Shareholder, as per the terms of the Offer Agreement) in case the refunded amount on actuals is less than the estimated amount. Any expenses paid by the Company on behalf of the Selling Shareholder in the first instance in relation to the Offer will be reimbursed to the Company, directly from the Public Offer Account.

22. 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 Exchange. 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 Selling Shareholder shall also extend all necessary assistance to the Registrar in such matters.
23. The Registrar shall liaise with the Selling Shareholder and the Company to ensure that the Equity Shares offered as part of the Offer are transferred to a Share Escrow Account in accordance with the Share Escrow Agreement.
24. The Registrar also undertakes to carry out its duties and obligations in accordance with the terms of the safety net agreement, if any, entered into with respect to the Offer.
25. The Registrar will also initiate action to Allot Equity Shares to the Bidders after the approval of Allotment by the Board.
26. 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.
27. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary (including in connection with ASBA Bids made through the UPI Mechanism). The Registrar shall extend all necessary support to the Company, the Selling Shareholder, the BRLM and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI Mechanism.
28. The post-Offer stationery including letters of Allotment, Allotment/Allocation advices and refund advices shall be kept ready and handed over to the Registrar within one Working Day from the Bid/ Offer Closing Date 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.
29. The Registrar will finalize the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the BRLM, the Company and the Selling Shareholder, to be submitted to SEBI within the stipulated time. The Registrar will provide all support to BRLM to ensure timely compliance with SEBI circulars.
30. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/Escrow Collection Bank. The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms directly from the Syndicate, SCSBs and the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.
31. 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 Shareholder and the BRLM.

32. The formats of all reports, statements, and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchange and SEBI as applicable.
33. The Parties agree that the fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of the Offer, shall be as specified in **Schedule III**, hereunder written and after deducting all taxes, duties and levies as per Applicable Law. The Parties further acknowledge and agree that all expenses in relation to the Offer would be borne by the Company and Selling Shareholder, in the manner mutually agreed in the Offer Agreement. The Company agrees to advance the cost and expenses of the Offer, including to the Registrar (as applicable), and will be reimbursed by the Selling Shareholder for its portion of such costs and expenses in the manner mutually agreed in the Offer Agreement. 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 Shareholder), except for any out-of-pocket expenses. For the avoidance of doubt, in the event that the Selling Shareholder withdraws from the Offer, such Selling Shareholder will bear only such fees, expenses and charges payable to the Registrar which are directly attributable to the Offer at the time of such withdrawal, based on the proportion of the equity Shares offered by it in the Offer.
34. The Registrar shall provide such information and data as required by the BRLM with intimation to the Company and the Selling Shareholder and provide certificates as may be requested by the BRLM, including at the stage of Bid/Offer Closing Date, rejection of Bids, etc.
35. The Company and/or the Selling Shareholder may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company and/or the Selling Shareholder decide to take such an insurance policy to cover risk arising out of fraud, forgery, errors of commission or omission, etc.
36. 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, pandemic (man-made or natural), epidemic, 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*, as may be agreed between the Parties, then the Party so affected (the "**Affected Party**") shall upon giving notice to the other Parties be excused from such performance to the extent of such prevention, restriction or interference, provided that it shall use its best endeavors to resume performance of its obligations hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such prevention, restriction or interference. The Registrar agrees that the ongoing COVID-19 pandemic and governmental measures taken in response thereto shall not constitute a *force majeure* event. 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 30 Working Days from the date on which the event of *force majeure* occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 Working Days' notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of the Agreement. The Company and the Selling Shareholder may terminate this Agreement upon receipt of such a notice from the Registrar.
37. The Company and the Selling Shareholder, in consultation with the BRLM, will be entitled to

terminate this Agreement, immediately without notice, in the event the Registrar's certificate of registration with the SEBI is suspended/cancelled or SEBI or any other statutory, regulatory, judicial, quasi-judicial, governmental and/ or administrative authority, court or tribunal prohibits, suspends or debars the Registrar from carrying on its activities or if the Registrar is in any way prohibited or restrained, either by an order of a competent court or aforementioned authorities in any other manner, from carrying on the activities of a registrar and share transfer agent.

38. In the event the Company and the Selling Shareholder in consultation with the BRLM, decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination. For the avoidance of doubt, in case of such termination, the Registrar shall not be entitled to any compensation from the Company and the Selling Shareholder. Further, the Company and the Selling Shareholder may, severally, terminate this Agreement in respect of itself with or without cause, on giving prior written notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid only to the extent of services rendered by it until such termination provided however, that the reasons for such termination shall be disclosed to the Registrar by the Company and the Selling Shareholder in writing. It is also clarified that if the Selling Shareholder withdraws its portion of the Offer for Sale from the Offer, this Agreement shall stand terminated only with respect to such Selling Shareholder.
39. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support, at no additional cost, as may be required by the Company and the Selling Shareholder or their newly appointed 'registrar to the Offer' towards taking over duties and responsibilities as the 'registrar to the Offer'. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed. Further, after the termination of this Agreement, the Registrar shall continue to be responsible for any acts, deeds or things done by it for the Assignment, prior to such termination.
40. The Registrar shall redress complaints of the Bidders within three days of receipt of the complaint during the currency of this Agreement and shall continue to do so during the period it is required to maintain records under the SEBI RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company and the Selling Shareholder 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, the complaints shall be resolved on the date of receipt of the complaint. The Registrar shall provide a status report of redressal of investor complaints on a weekly basis to the Company, the Selling Shareholder and the BRLM in a mutually agreed format, provided however that a status report of complaints pertaining to blocking/unblocking of funds shall be provided daily. Similar status reports shall also be provided to the Company and the Selling Shareholder as and when required.
41. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under Applicable Law including the SEBI RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and the Selling Shareholder in any other business of the Company and the Selling Shareholder in any manner whatsoever.
42. 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, errors, failures and non-performance of services and redress such deficiencies within two Working Days of receipt of notice of such breach by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company, the Selling Shareholder, and their respective directors, officers, employees

representatives, permitted assign and successors and their respective agents and advisors and each of the BRLM Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and the Selling Shareholder, 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 days of receipt of written notice of such breach by the Company and/or the Selling Shareholder. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within three Working Days, upon being instructed by the Company, the Selling Shareholder and/or the BRLM 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, the Selling Shareholder and/or the BRLM.

43. 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 and expense, indemnify, and keep indemnified, defend and hold free and harmless the Indemnified Parties at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, awards, judgments, cost, charges, awards, judgements, expenses, including and without limitation interests, legal expenses (including attorney's fees and court costs), 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, including or arising out of or in connection with but not limited to:
- (a) 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);
  - (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, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligations and responsibilities under this Agreement, the Assignment, and/or the Letter of Indemnity;
  - (d) any fine imposed by the SEBI or any other administrative, statutory, regulatory, judicial, quasi-judicial and/or governmental authority against any of the Indemnified Parties;
  - (e) if any information provided to the BRLM 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 obligations on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under Applicable Law or in connection with any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, administrative, statutory and/or regulatory 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 the services and role contemplated under this Agreement 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 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 exchange and/or any other statutory, judicial, administrative, quasi-judicial, governmental and/or regulatory authority or a court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the Registrar in good faith, and where the Registrar has made all commercially reasonable efforts and has not acted negligently or committed an act of wilful misconduct.

The Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in format set out in **Annexure A (“Letter of Indemnity”)** to the BRLM in accordance with the terms of which the Registrar shall indemnify and hold harmless each of the BRLM Indemnified Parties, as stated in this Clause. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail. The Registrar acknowledges and unconditionally and irrevocably agrees that all the obligations of the Registrar mentioned in this Agreement will apply to the Letter of Indemnity and that entering into this Agreement for performing its services to the Company and the Selling Shareholder is sufficient consideration for the Letter of Indemnity.

The Registrar shall ensure a response to every claim of the indemnity by the Company and/or the Selling Shareholder and/or the BRLM and/or their respective Indemnified Parties shall be sent within 10 Working Days after receipt of claim. Any difference arising out of such an indemnity claim shall not be a ‘Dispute’ as defined under Clause 48 of this Agreement. The courts at Mumbai, shall have sole and exclusive jurisdiction over all the matters arising out of the claim of indemnity mentioned herein above, including interim and/or appellate reliefs.

44. 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 / BRLM and all third parties on all matters related to this Assignment.
45. The Registrar may have to provide certain information regarding the Bidders as may be required under Applicable Law, to certain statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authorities, including income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement, subject to provision of prior written notice to the Parties, of any request for information received by the Registrar or any information proposed to be shared by the Registrar regarding the Bidders.
46. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered or speed post, or e-mail. Any notice, communication, information, notification, instruction, or documents to be given or made by the Registrar to the Parties in accordance with this Agreement or in connection therewith must be in writing, in English. The notice, communication or document shall be deemed to have been served on the Party to whom it is given if given by personal delivery when so delivered, if given by registered or speed post on expiration of three Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by email on transmission thereof (provided that in case of the Company, it shall be deemed to be delivered only when actually received by the

Company).

All notices to the Parties shall be addressed as under:

**To the Company:**

**KRYSTAL INTEGRATED SERVICES LIMITED**

Krystal House, 15A17 Shivaji Fort Co-op Hsg. Soc.

Duncan Causeway Road,

Mumbai - 400 022

Maharashtra, India

Tel: 022-4747 1234

E-mail: company.secretary@krystal-group.com

Contact person: **Stuti Maru**

**To the Selling Shareholder:**

**KRYSTAL FAMILY HOLDINGS PRIVATE LIMITED**

15 Krystal House

Dr Mankikar Road

Near Sion Talao, Sion East

Mumbai, 400 022

Maharashtra, India

Tel: 022 47471234

E-mail: company.secretary@krystal-group.com

Contact person: Shalini Agarwal

**To the Registrar:**

**LINK INTIME INDIA PRIVATE LIMITED**

C-101, 1st Floor, 247 Park

L.B.S. Marg, Vikhroli (West)

Mumbai 400 083

Maharashtra, India

Telephone: +91 22 4918 6000

E-mail: haresh.hinduja@linkintime.co.in

Attention: Mr. Haresh Hinduja, Head - Primary Market

Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective five Working Days thereafter or such later date as may be specified by the Party whose address/contact details are changed.

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

47. 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 Shareholder and the BRLM immediately.
48. Without prejudice to the Clause 43 and the termination right provided in Clause 42, in the event of a breach of this Agreement (other than Clause 43) by either Party, the defaulting Party shall have the right to cure such breach within a period of 10 (ten) Working Days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) if any dispute, difference,

controversy or claim arising out of or in connection with this Agreement between any or all of the Parties including any question regarding its existence or the validity, interpretation, implementation, termination or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement or termination or the legal relationships established pursuant to this Agreement (the “Dispute”), the parties to the Dispute (the “Disputing Parties” or “Parties”) shall attempt in the first instance seek to resolve the same amicably through negotiation. If the Dispute is not resolved through negotiation within 10 (ten) days after commencement of discussions (or such longer period as may be mutually agreed between the Parties in writing), then either Party may refer the dispute for resolution to an arbitral tribunal consisting of three arbitrators (one to be appointed by the Registrar, one by the Company and the Selling Shareholder jointly, and one jointly by the appointed arbitrators). All proceedings in any such Arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended (the “Arbitration Act”) or any re-enactment thereof and shall be conducted in English. The venue and seat of Arbitration shall be in Mumbai. The Parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.

49. 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) months 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.
50. 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.
51. Subject to Clause 48, courts at Mumbai, India shall have sole and exclusive jurisdiction over all the matters arising out of the arbitration proceedings mentioned herein above, including interim and/or appellate reliefs.
52. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
53. 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), 10, 11, 13, 14, 15, 16, 21, 34, 35, 38, 39, 40, 41, 42, 43, 44, 46, 47, 48, 49, 50, 52, 54, 55, 56 and this Clause 53 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 the Selling Shareholder, or the newly appointed registrar, as applicable. The Registrar shall extend all such support as may be required by the Company and the Selling Shareholder or its newly appointed Registrar to the Offer towards taking over duties and responsibilities as the Registrar to the Offer.
54. The Registrar shall act in accordance with, and execute, all instructions communicated to it by the Company, the Selling Shareholder and the BRLM.
55. 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.

56. 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.
57. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer(s) 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).
58. 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]*

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

For and on behalf of **KRYSTAL INTEGRATED SERVICES LIMITED**

A handwritten signature in blue ink, appearing to be 'Shubham Prasad Lad', with a long horizontal line extending to the right.

**Authorized Signatory**

**Name:** Shubham Prasad Lad

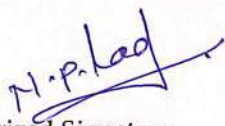
**Designation:** Whole-time Director



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

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

For and on behalf of **KRYSTAL FAMILY HOLDINGS PRIVATE LIMITED**



Authorized Signatory

Name: Neeta Prasad Ltd

Designation: Chair Person and Managing Director

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

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

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

**Authorized Signatory**

**Name: Dnyanesh Gharote**

**Designation: Vice President - Primary Market**

## ANNEXURE A

### LETTER OF INDEMNITY

To,

**Inga Ventures Private Limited**  
1229 Hubtown Solaris  
N.S. Phadke Marg  
Opp. Telli Galli  
Andheri (East), Mumbai 400 069  
Maharashtra, India

the “**Book Running Lead Manager**” or “**BRLM**”)

**Re: Letter of indemnity to the BRLM pursuant to the registrar agreement entered into amongst Krystal Integrated Services Limited (the “Company”), the Selling Shareholder and Link Intime Private Limited (the “Registrar”) dated September 27, 2023 as amended from time to time (the “Registrar Agreement”)**

Dear Sir(s),

1. The Company and the Selling Shareholder propose to undertake an initial public offering of equity shares of face value of ₹ 10 each of the Company (the “**Equity Shares**”) comprising a fresh issue of Equity Shares aggregating up to ₹ 1,750 million by the Company (“**Fresh Issue**”) and an offer for sale of up to 1,750,000 Equity Shares by the Selling Shareholder (such offer for sale, the “**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the “**SEBI ICDR Regulations**”), Companies Act, 2013, as amended (the “**Companies Act**”) and other Applicable Law (as defined below), at such price as may be determined through the book building process (the “**Book Building**”) as provided in Schedule XIII of the SEBI ICDR Regulations and agreed to by the Company and the Selling Shareholder in consultation with Inga Ventures Private Limited (“**Book Running Lead Manager**” or “**BRLM**”), (the “**Offer Price**”). The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined in the Offer Documents) by the Company, in consultation with the Book Running Lead Manager, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations. The Offer includes an offer outside the United States in “offshore transactions” as defined in and in reliance on Regulation S under the U.S. Securities Act, as amended and the applicable laws of the jurisdictions where offers and sales are made.
2. The board of directors of the Company (“**Board**”) has, pursuant to its resolution dated September 15, 2023 approved the Offer. Further, the Offer has been approved by a special resolution adopted pursuant to Section 62(1)(c) of the Companies Act, 2013 at their extra ordinary general meeting of the Shareholders of the Company held on September 18, 2023. The Selling Shareholder has consented to participate in the Offer pursuant to its consent letter dated September 27, 2023.
2. The Company and the Selling Shareholder have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India (“**SEBI**”), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. The Registrar has been appointed as the Registrar to the Offer by the Company and the Selling Shareholder, after

consultation with the BRLM, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrar to an Offer and Share Transfer Agents) Regulations, 1993, as amended (the “**RTA Regulations**”). In this regard, the Registrar has entered into a Registrar Agreement with the Company and the Selling Shareholder. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”) and Unified Payments Interface (“**UPI**”) and other Applicable Laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its duties, obligations and responsibilities and the consequences of any failure, default or error on its part.

3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000004058 (pursuant to the certificate of registration dated July 16, 2014) to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “**Assignment**” and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other Applicable Laws), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement and this Letter of Indemnity. The Board by its resolution dated September 27, 2023 approved the appointment of Link Intime India Private Limited as the Registrar to the Offer.
4. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations, all the relevant circulars, notifications, guidelines and other applicable laws including in relation to application supported by blocked amount (“**ASBA**”) and UPI Mechanism and the time prescribed within which the allotment and listing of shares should be completed and in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its obligations and the consequences of any default on its part.
5. The Registrar acknowledges that the BRLM may be exposed to, inter alia, liabilities or and/losses if there is error or failure to perform the Assignment by the Registrar to the Offer and/ or failure in complying with any of its duties, obligations, representations, warranties and responsibilities under the Registrar Agreement, this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.
6. The Registrar undertakes to the BRLM that it shall act with due diligence, care, skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity or any other legal requirement applicable in relation to the Offer. The Registrar further represents, warrants and undertakes to the BRLM to:
  - (a) fully co-operate and comply with any instruction the BRLM may provide in respect of the Offer including any instructions in relation to requirements in accordance UPI Circulars, read with the UPI Phase III Circular, as applicable, and SEBI letter bearing reference number SEBI/HO/CFD/DIL-2/OW/P/2021/2481/1/M dated March 16, 2021;
  - (b) ensure compliance with applicable laws including and not limited to the provisions of: (A) (i) the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI Circular No.

CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) SEBI Circular No. CIR/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, (x) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, (xi) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, (xii) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, (xiii) SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, (xiv) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, (xv) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, (xvi) SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, (xvii) and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, (xviii) SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, (xix) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022; and (xx) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51, SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and (to the extent applicable) (xxi) the circulars issued by National Stock Exchange of India Limited (“NSE”) having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; and (xxii) the circulars issued by BSE Limited (“BSE”, together with NSE, the “Stock Exchanges”) having reference no. 20220722-30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022, (xxiii) the SEBI master circular bearing reference no. SEBI/HO/MIRSD/POD-1/CIR/2023/70 dated May 17, 2023, (xxiv) SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, and any subsequent circulars or notifications issued by SEBI and the Stock Exchanges in this regard, and any subsequent circulars or notifications issued by SEBI in this regard, (B) SEBI ICDR Regulations, (C) SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, and (D) other SEBI regulations, as amended and/or replaced from time to time;

- (c) pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (“ASBA Circular”), the Registrar along with the SCSBs’ to make necessary systematic and procedural arrangements by September 1, 2022 for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after receipt of application money are blocked in the investors bank account. The Registrar will comply with any additional circulars or other Applicable Law, and the instructions of the BRLM, as may be issued in connection with the ASBA Circular; and
- (d) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
7. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis* and all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable to the BRLM. In the event of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
8. The Registrar further represents, warrants and undertakes to the BRLM to:
- (a) fully co-operate and comply with any instruction the BRLM may provide in respect of the Offer;
- (b) ensure compliance with Applicable Laws including the provisions of the SEBI ICDR Regulations, as amended, and any circulars issued thereunder (including the Relevant SEBI Circulars and UPI Circulars, read with the UPI Phase III Circular, as applicable); and

- (c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
9. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar hereby executes and delivers this Letter of Indemnity to the BRLM and agrees to indemnify, and keep indemnified, at all times, the BRLM and its affiliates and each of their respective management, partners, promoters, directors, officers, employees, advisors, representatives, associates, successors, permitted assigns, agents, intermediaries and authorized agents or any other person acting on their behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (collectively, the "**BRLM Indemnified Parties**") from any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges, other professional fees and expenses, including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and court costs or other professional fees arising out of a breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's Assignment, duties, obligations and responsibilities and error, failure to deliver the services contemplated under the Registrar Agreement, this Letter of Indemnity and applicable laws or in connection with any fine imposed by the SEBI or any other governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity to be issued in favour of the BRLM.
10. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that in case of any breach or alleged breach or failure, deficiency, omission or error in performance of or compliance of any representation, warranty, undertaking or of any provision of law, regulation or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority or from its own breach or alleged breach, gross negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and, or its partners, representatives, officers, directors, management, employees, advisors, successors, permitted assigns and agents or other persons acting on its behalf (the "**Indemnifying Party**"), and, or if any information provided by the Indemnifying Party to the Book Running Lead Manager is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold each of the BRLM Indemnified Parties free and harmless at all times from and against any and all suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, awards, judgments, costs, charges and expenses, including without limitation, interest costs, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach of any representation, warranty or undertaking or breach or alleged breach failure, deficiency, omission or error in any provision of law, regulation, or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, failure, omission, gross negligence, default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Registrar Agreement, or any failure or error of the Registrar to deliver or perform the services contemplated under the Registrar Agreement and this Letter of Indemnity, actions, demands, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA

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

11. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the Indemnified Party may have as per applicable law, equity and/or otherwise which may be made or commenced against or incurred by any BRLM' Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
12. This Letter of Indemnity may be amended or altered only with the prior written approval of the BRLM.
13. The Registrar acknowledges and agrees that the BRLM shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the

Registrar or the Company or the Selling Shareholder or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.

14. In the event of any conflict or inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
15. The Registrar hereby agrees that failure of any of the BRLM' Indemnified Party to exercise part of any of its right under this letter in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM' Indemnified Party of any of its rights established herein.
16. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter.
17. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity, or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity, or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer such dispute, difference of claim for resolution to an arbitral tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996 (the '**Arbitration Act**'), as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai, India and the arbitral tribunal shall consist of three arbitrators, one to be appointed by the Registrar, the other to be appointed by the BRLM and the third to be jointly appointed by the two arbitrators appointed under this Letter of Indemnity in accordance with the Arbitration Act. The Disputing parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The courts at Mumbai, India, shall have the sole and exclusive jurisdiction over all the matters arising out of the arbitration proceedings mentioned herein below including with respect to grant of interim and/or appellate reliefs.
18. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus and the Red Herring Prospectus and Prospectus to be filed by the Company with the Registrar of Companies and the stock exchanges, as may be applicable.
19. All notices and communications issued under this letter of indemnity or the Registrar Agreement shall be in writing and: (a) delivered personally, or (b) sent by telex, email, or (c) sent by registered or speed post, at the addresses or facsimile numbers as specified below or sent to such other addresses or facsimile numbers as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this letter of indemnity or the Registrar Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by telex, email, facsimile, be deemed given on transmission thereof provided however that any notice, etc., given by telex or facsimile, shall be confirmed in writing; and if sent by registered or speed post, on expiration of three working days after the notice etc.

In case of the BRLM:

**Inga Ventures Private Limited**



1229 Hubtown Solaris  
N.S. Phadke Marg  
Opp. Telli Galli  
Andheri (East), Mumbai 400 069  
Maharashtra, India  
Tel: 022 6988 6003  
E-mail: kavita@ingaventures.com  
Contact person: Kavita Shah

In case of the Registrar:

**Link Intime India Private Limited**

C-101, 247 Park  
L.B.S. Marg, Vikhroli (West)  
Mumbai 400 083  
Maharashtra, India  
Telephone: +91 22 49186000  
Email: haresh.hinduja@linkintime.co.in  
Attention: Mr. Haresh Hinduja, Head- Primary Markets

Yours sincerely,

*[Signature pages to follow]*

*This signature page forms and integral part of the letter of indemnity to the Registrar Agreement (by and amongst Krystal Integrated Services Limited, the Selling Shareholder and Link Intime Private Limited) issued by Link Intime India Private Limited in favour of Inga Ventures Private Limited.*

For and on behalf of **Link Intime India Private Limited**

**Authorised Signatory**

Name:

Designation:

*This signature page forms and integral part of the letter of indemnity to the Registrar Agreement (by and amongst Krystal Integrated Services Limited, the Selling Shareholder and Link Intime Private Limited) issued by Link Intime India Private Limited in favour of Inga Ventures Private Limited.*

For and on behalf of **Inga Ventures Private Limited**


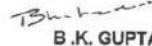
**Authorised Signatory**

Name:

Designation:

## Schedule I

### Certificate of Registration

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	प्रकार B 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 8A		
001372	रजिस्ट्रीकरण का प्रमाणपत्र <b>CERTIFICATE OF REGISTRATION</b>	PERMANENT REGISTRATION
I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित इस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-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  LINK INTIME INDIA PVT. LTD. C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI 400 078		
को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करने 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/registrars to an issue/share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड II. Registration Code for the registrar to an issue and share transfer agent is	INR000004058	है।
This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board		
III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमाम्य है। III. Unless renewed, the certificate of registration is valid from		
स्थान Place MUMBAI		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India
तारीख Date JULY 15, 2014		 B.K. GUPTA
*ओ लागू न हो उसे काट दें। *Delete whichever is not applicable		प्रधिकृत हस्ताक्षरकर्ता Authorised Signatory

## Schedule II

### **Allocation of activities pertaining to the Assignment**

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

Sr. No.	Activity	Party Responsible
<b>I. PRE-OFFER WORK</b>		
1.	Finalization of the Banker(s) to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the BRLM
2.	Design of Bid cum Application Form, bank schedule, pre-printed stationery, all of which should be in conformity with Applicable Laws, regulations and guidelines	Company in consultation with the BRLM/the Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by the Designated Intermediaries (to the extent applicable)	Registrar in consultation with the BRLM
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the BRLM
5.	Placing of orders for and procuring pre-printed stationery	Company
<b>II. OFFER RELATED WORK</b>		
1.	Expediting dispatch of applications, final certificate from controlling and collecting branches of the SCSBs, Sponsor Bank(s) and obtaining the electronic bid data (including ASBA Bid data) from the Stock Exchanges	Registrar
2.	Accepting and processing of applications at the collection centers designated by the Company and the Selling Shareholder including any ASBA Applications at any SCSBs, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	(a) Collection of applications along with final certificate and schedule pages from collecting branches; (b) Collection of Bid cum Application Forms from the SCSBs, Sponsor Bank(s), and Designated Intermediaries; (c) Processing all Bid cum Application Forms in respect of the Offer. (d) Collection of Bid cum Application Forms from the Designated Intermediaries. (e) Upon closure of the Offer, collect the Bid file from the Stock Exchanges and validate the DP ID, Client Id and PAN with the Depository database and provide a file through the BRLM to the concerned member of the Syndicate of the erroneous Bids, which will be considered as invalid.	Registrar
4.	Informing the Stock Exchange(s)/SEBI and providing necessary certificates to the BRLM on closure of the Offer.	Company / Registrar
5.	Preparing the underwriter statement in the event of under-subscription in the Offer following closure of the Offer and seeking extension from Stock Exchanges for processing.	Registrar/ Company and the BRLM
6.	Sending the electronic Bid file for NIBs and QIBs with certain fields like Bid cum Application Form number, number of Equity Shares, and amount or with any other additional fields as maybe required by the SCSBs, to all the SCSBs to facilitate validation of the Bid cum Application Forms for the Bids which are entered in the Stock Exchanges.	Registrar
7.	Numbering of Bid cum Application Forms and bank schedule and batching them for control purposes	Registrar

Sr. No.	Activity	Party Responsible
8.	Transcribing information from documents to magnetic media for computer processing	Registrar
9.	Reconciliation of number of Bids, Equity Shares applied for and money blocked with the final certificate received from the SCSBs or Sponsor Bank(s)	Registrar
10.	Reconciliation with compiled data from the Stock Exchanges with details of collection/blocked amounts received from the Escrow Collection Bank and the SCSBs	Registrar
11.	Matching the reconciled data with the relevant Depository's database for correctness of DP ID, UPI ID, Client ID and PAN quoted in the Bid downloaded from the Stock Exchanges	Registrar
12.	Reject all the Bids in the electronic file which do not get validated for the DP ID/ Client ID and/or PAN with the concerned Depository's database. Reconciliation on a regular basis of the data in the Bid registered on the online IPO system of stock exchanges with SCSB data.	Registrar
13.	Matching with Bid data/reconciliation with bank schedules and the final certificate	Registrar
14.	Eliminating invalid Bids and Bids below Offer Price	Registrar
15.	Uploading of beneficiary account details to the Depositories	Registrar
16.	Matching with Depository details	Registrar
17.	Identify based on the electronic Bid file received from the Stock Exchanges and the bank schedule data received from the SCSBs without reference to the physical forms and/or its enclosures and rejection of applications with technical faults and multiple applications with reference to regulations/procedures. Prepare the list of technical rejection cases including rejected Bids based on mismatch between electronic Bid details and the Depositories' databases. Rejection of applications based on joint discussion between Registrar, Company, Selling Shareholder and the BRLM	Registrar in consultation with the BRLM/ Company
18.	Preparation of statement for deciding Basis of Allotment by the Company and the Selling Shareholder in consultation BRLM and with the Designated Stock Exchange.	Registrar
19.	Keeping a proper record of applications and monies blocked from the Bidders and paid to the Company /the Selling Shareholder/ the Designated Intermediaries.	Registrar
20.	Finalizing Basis of Allotment after approval of the Designated Stock Exchange	Company in consultation with Registrar and the BRLM
21.	Preparation of fund transfer schedule based on approved Allotment	Registrar
22.	Preparation of list of allottees entitled to be allocated equity shares	Registrar
23.	Instructing the Depositories to lock-in for pre-Offer Equity Share capital and receiving confirmation from the Depositories	Registrar
24.	Identifying inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations	Registrar
25.	Transfer/allotment of Equity Shares on the basis of formula devised by the the Stock Exchanges	Company
26.	Once Basis of Allotment is approved by the Designated Stock Exchange, the Registrar shall provide the following details to the Controlling Branches (CB) of each SCSB, Sponsor Bank(s), along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified in the ASBA process:  (i) Number of Equity Shares to be Allotted against each valid ASBA application	Registrar

Sr. No.	Activity	Party Responsible
	<p>(ii) Amount to be transferred from relevant bank account to the Company's Public Offer Account, for each valid ASBA</p> <p>(iii) The date by which the funds referred in sub-para (ii) above, shall be transferred to the Public Offer Account.</p> <p>(iv) Details of rejected ASBAs, if any, along with the reasons for rejections and details of withdrawn/unsuccessful ASBAs, if any, to enable SCSBs or the Sponsor Bank(s), as the case may be, to unblock the respective bank accounts.</p>	
27.	Instructing the SCSBs for unblocking of the relevant bank account for transfer of requisite money to the Public Offer Account against each valid Bid	Registrar
28.	Assisting in obtaining of certificate from the auditors/practicing Company Secretary that the Allotment has been made as per the approved Basis of Allotment	Company / Registrar
29.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Designated Stock Exchange for applicable categories	Registrar
30.	Preparation of Allotment register-cum-return statement, index register (soft copy)	Registrar
31.	Credit to respective demat accounts in time as specified in the RHP and SEBI ICDR Regulations.	Registrar
32.	Preparation of list of the Registered Brokers, SCSBs, RTAs and DPs authorized to accept Bids as per information provided on the websites of the Stock Exchanges, to whom fees, commission or brokerage is to be paid including brokerage for Bids through the E-IPO mechanism.	Registrar
33.	Printing of Allotment Advice	Registrar
34.	Printing of distribution schedule for submission to the Stock Exchanges where listing is being done	Registrar
35.	Overprinting of Allotment Advice and refund notices and in case of failure of receipt of allotment advice and refund notices, a duplicate copy to be issued	Registrar
36.	Preparation of register of members and specimen signature cards (if required)	Registrar
37.	Mailing of documents by registered post wherever required	Registrar
38.	Payment of consolidated stamp duty on Allotment Advice issued (if applicable) or procuring and affixing stamps of appropriate value	Company
39.	Dispatch of Allotment Advice and CAN within the timeframe specified in the Offer Documents and in accordance with Applicable Laws.	Company / Registrar
40.	Issue of duplicate unblocking intimations, if applicable.	Registrar
41.	Revalidation of unblocking intimations, if applicable.	Registrar
42.	To ensure that the Equity Shares are issued, Allotted and transferred only to permitted categories of investors	Registrar
43.	To ensure that the Equity Shares are issued, Allotted and transferred to persons and entities in accordance with the provisions of the RHP and the Prospectus	Registrar
44.	Publishing the Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in newspapers where the Offer opening/closing advertisements have appeared earlier, and other disclosures in line with the SEBI ICDR Regulations.	Company in consultation with the BRLM
45.	Submission of the required file to the Escrow Collection Bank for payments to be made through the electronic mode	Registrar
46.	Providing all the relevant reports for listing and trading of the Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholder and the BRLM	Registrar
47.	Providing information for Form FC-GPR /FC-TRS and other forms for filing with the Reserve Bank of India/relevant authorities in relation to allotment of Equity Shares to/receipt of funds from NRIs, FIIs, non-residents, etc.	Registrar
48.	Finalizing various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to the SEBI within the stipulated time in consultation with the Company, the Selling Shareholder and the BRLM	Registrar

Sr. No.	Activity	Party Responsible
49.	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
50.	Seeking extension of time from the SEBI/the Ministry of Finance (Stock Exchange Division), Government of India, if Allotment cannot be made within the stipulated time	Company and the BRLM in consultation with the Selling Shareholder
51.	Calculation of commission payable to the Registered Brokers, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the Stock Exchanges and providing details of such commission to the Company, the Selling Shareholder and the BRLM.	Registrar



**Schedule III**

**SCHEDULE OF FEES**

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

Issuer would manage insurance coverage of the issue process, as required by SEBI.

Escrow Demat account charges - Rs 50,000/-.

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

Printing and stationery, Postage, and mailing charges, IPO Audit fees, Depositories charges, to be reimbursed.

Applicable taxes would be levied separately