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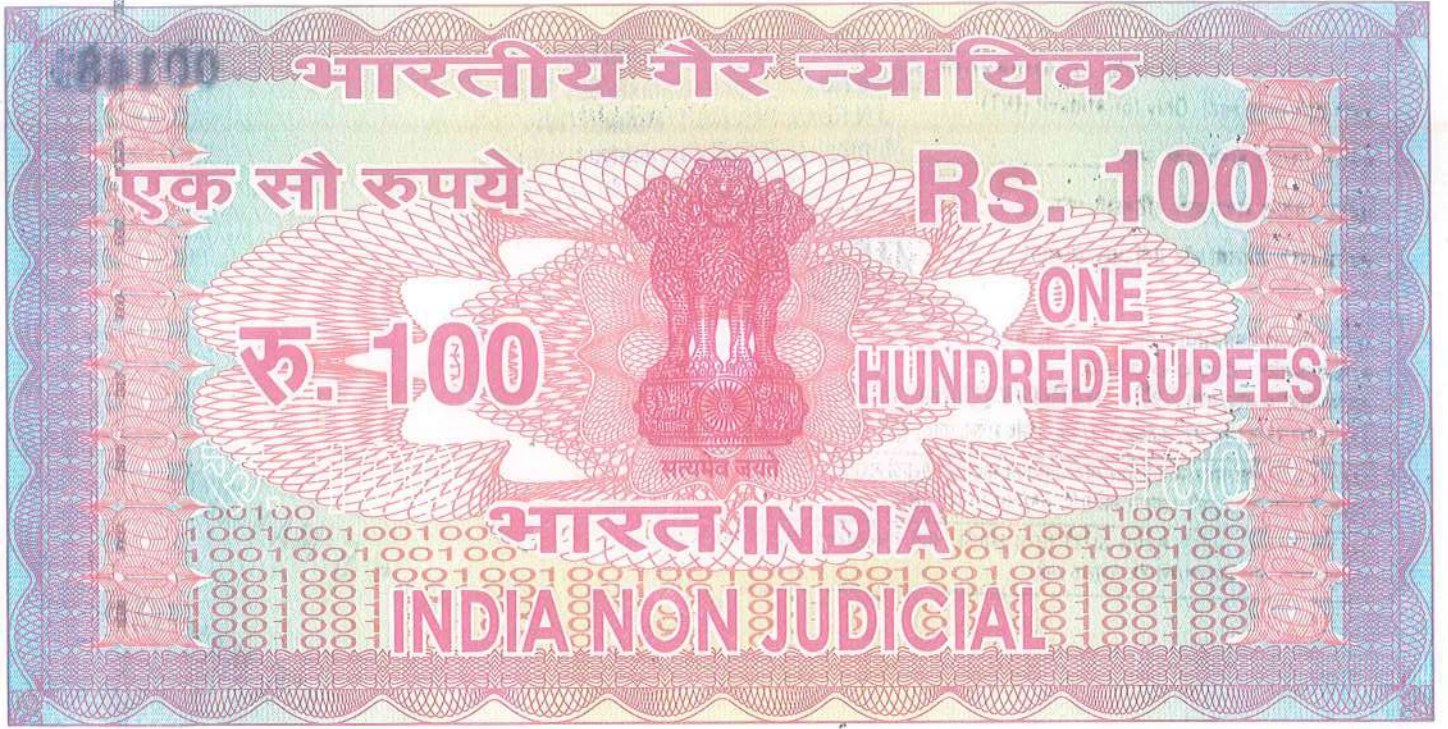
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प्रधान मुद्रांक कार्यालय, मुंबई
प.नु.क्र. ८०००००३
28 APR 2022
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संक्षम अधिकारी

श्रीमती. एस. वि. मसुरकर

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED JUNE 20, 2022, ENTERED INTO BY AND AMONG INNOVA CAPTAB LIMITED, MANOJ KUMAR LOHARIWALA, VINAY KUMAR LOHARIWALA, GIAN PARKASH AGGARWAL AND KFIN TECHNOLOGIES LIMITED.



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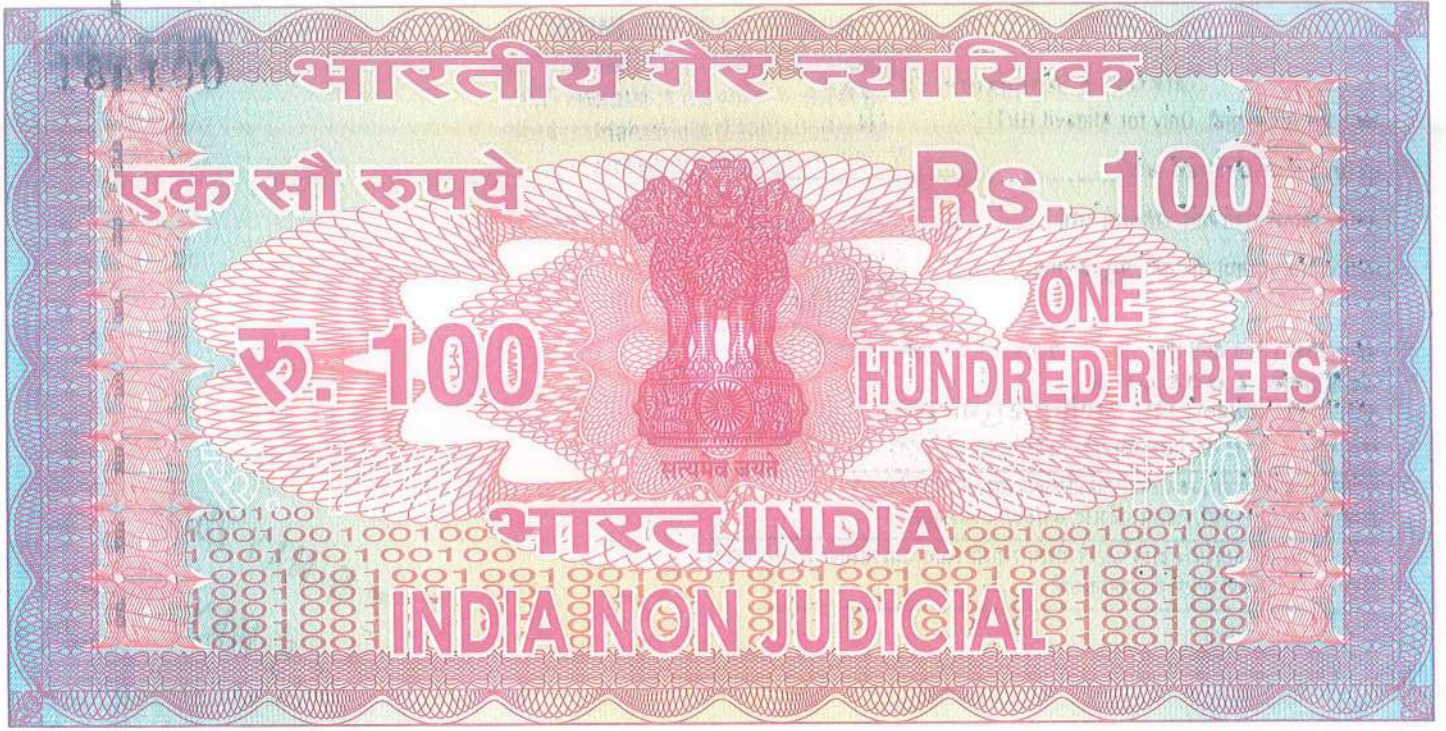
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संक्षम अधिकारी L

श्रीम. एल. एस. सांगळे

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED JUNE 20, 2022, ENTERED INTO BY AND AMONG INNOVA CAPTAB LIMITED, MANOJ KUMAR LOHARIWALA, VINAY KUMAR LOHARIWALA, GIAN PARKASH AGGARWAL AND KEEN TECHNOLOGIES LIMITED.

REGISTRAR AGREEMENT

DATED JUNE 20, 2022

BY AND AMONG

INNOVA CAPTAB LIMITED

AND

MANOJ KUMAR LOHARIWALA

AND

VINAY KUMAR LOHARIWALA

AND

GIAN PARKASH AGGARWAL

AND

KFIN TECHNOLOGIES LIMITED

This Registrar Agreement (the “**Agreement**”) is made at Mumbai on the 20th day of June, 2022 by and among:

INNOVA CAPTAB LIMITED, a public limited company incorporated under the Companies Act, 1956 and having its registered office at Office No. 606, Ratan Galaxie – 6th Floor, Plot No. 1, J. N. Road, Mulund, Mumbai, Maharashtra 400 080, India (hereinafter referred to as “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **FIRST PART**;

AND

MANOJ KUMAR LOHARIWALA, an Indian citizen, aged 49, residing at House No. 707, Sector - 6, Panchkula, Haryana 134 109, India, (hereinafter referred to as the “**MKL**”) of the **SECOND PART**;

AND

VINAY KUMAR LOHARIWALA, an Indian citizen, aged 46, residing at House No. 227, Sector 6, Panchkula, Haryana 134 109, India, (hereinafter referred to as the “**VKL**”) of the **THIRD PART**;

AND

GIAN PARKASH AGGARWAL, an Indian citizen, aged 58, residing at E-873, Saraswati Vihar Pitampura, North West Delhi 110 034, India, (hereinafter referred to as the “**GPA**”) of the **FOURTH PART**;

AND

KFIN TECHNOLOGIES LIMITED, a public limited company incorporated under the Companies Act, 1956 and having its registered office at Selenium Tower B, Plot No. 31 &32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareedi 500 032, Telangana, India (hereinafter referred to as “**Registrar**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **FIFTH PART**.

In this Agreement:

- (i) MKL, VKL and GPA are hereinafter collectively referred to as “Selling Shareholders” and individually as a “Selling Shareholder”.
- (ii) The Company, the Selling Shareholders and the Registrar are together referred to as “**Parties**”, and individually as “**Party**”, as the context may require.
- (iii) ICICI Securities Limited and JM Financial Limited are referred collectively as the “**Book Running Lead Managers**” or “**BRLMs**” and individually as a “**Book Running Lead Manager**” or “**BRLM**”, as the context may require.

WHEREAS

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 10 each of the Company (“**Equity Shares**”) comprising of a fresh issue of Equity Shares by the Company (“**Fresh Issue**”) and an offer for sale by the Selling Shareholders (“**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”). The Offer shall be undertaken through the book building method (“**Book Building**”), as prescribed in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”), at such price as may be discovered or determined based on Book Building and as agreed to by the Company and the Selling Shareholders, (as defined in the Offer Documents) in consultation with the Book Running Lead Managers in accordance with the Companies Act, 2013, as amended, the SEBI ICDR Regulations and other applicable laws. The Offer may also include allocation of Equity Shares to certain Anchor Investors, on a discretionary basis, by the Company and the Selling Shareholders in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Company, in consultation with the BRLMs, may consider a further issue of securities through either a private placement, preferential offer or any other method as may be permitted under applicable law to any person(s), at its

discretion (“**Pre-IPO Placement**”). The Pre-IPO Placement if undertaken, will be at a price to be decided by the Company and the Selling Shareholders in consultation with the BRLMs, and will be completed prior to filing of the red herring prospectus with the Registrar of Companies, Maharashtra at Mumbai (the “**RoC**”).

2. The Selling Shareholders has consented to participate in the Offer in accordance with the terms agreed to in its consent letter.
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 (defined below) and the Prospectus (defined below) 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 Shareholders have appointed Book Running Lead Managers to manage the Offer on such terms and conditions as agreed with them.
5. The Company and the Selling Shareholders have approached the Registrar to act as the registrar to the Offer in accordance with the terms and conditions detailed in this Agreement and in the manner as required under the various rules, regulations and notifications, as applicable and notified by the Securities and Exchange Board of India (“**SEBI**”) as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the “**SEBI Act**”).
6. The Registrar is an entity registered with SEBI under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”), having a valid and subsisting registration no. INR000000221 to act as a registrar to the Offer (the activities pertaining to the registrar to the Offer are being collectively referred to as the “**Assignment**”) and includes all responsibilities required to be discharged by the registrar to the Offer, including those prescribed by SEBI, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Board by its resolution dated June 19, 2022 has approved the appointment of KFin Technologies Limited as the Registrar to the Offer as per the terms and conditions detailed in this Agreement.
7. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. Retail individual investors (“**RIIs**”) and individuals applying as Non-Institutional Bidders with a Bid Amount of more than ₹ 200,000 up to ₹ 500,000 (collectively, “**UPI Bidders**”) may also participate through the unified payment interface (“**UPI**”) process, in accordance with, and based on the timeline and conditions prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/D/2018/138 dated November 1, 2018 to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, 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/CIR/P/2022/45) dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and any subsequent circulars or notifications issued by SEBI in this regard (collectively, “**UPI Circulars**”), and any other applicable law. The UPI Circulars have come into force from January 1, 2019 in a phased manner and the Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.
8. Pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (“**ASBA Circular**”), the Registrar along with relevant intermediaries will make appropriate systemic and procedural

arrangements for effective implementation of ASBA Circular by September 1, 2022, to ensure that all ASBA applications are processed only post blocking of the application monies in the investor's bank accounts.

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

NOW THEREFORE, the Parties do hereby agree as follows:

1. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (a) Words denoting the singular number shall include the plural and *vice versa*.
- (b) Words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity.
- (c) Heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.
- (d) References to the words "include" and "including" shall be construed without limitation.
- (e) References to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or any replacement or novation thereof.
- (f) References to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced.
- (g) Reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns.
- (h) References to an article, section, clause, paragraph, preamble, schedule or annexure or recitals is, unless indicated to the contrary, a reference to 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 mean any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Mumbai are open for business, provided however, for the purpose of announcement of the Price Band and the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, "Working Days" shall mean all trading days of the stock exchanges, excluding Sundays and bank holidays in India in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/D/2018/138 dated November 1, 2018.
- (k) Unless otherwise defined, the reference to the word 'days' shall mean calendar days.
- (l) Time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.
- (m) The Parties acknowledge and agree that the Schedules and Annexures attached hereto form an integral part of this Agreement.
- (n) All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red

Herring Prospectus, the Red Herring Prospectus and the Prospectus issued in relation to the Offer, including any amendments, addenda or corrigenda issued thereto, to be filed with SEBI, RoC and the Stock Exchanges, as applicable, and the Offer Agreement to be executed between the Company, the Selling Shareholders and the BRLMs, as the case may be in relation to the Offer.

2. The Company and the Selling Shareholders hereby appoint KFin Technologies Limited as the Registrar and the Registrar accepts such appointment by accepting the terms of appointment as set out in this Agreement and signing this Agreement through its authorised signatory. Notwithstanding anything contained to the contrary in this Agreement, the rights and obligations of the Company and the Selling Shareholders shall be several and not joint, and the Selling Shareholders shall not be liable for the obligations of the Company or the Registrar, as the case may be. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party and the obligations of the Selling Shareholders under this Agreement shall be limited to the extent of its portion of the Offered Shares.
3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein (including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment) and to provide such other functions, duties, obligations and services as are required as per applicable law (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI and the applicable provisions of the Companies Act, 2013 and the rules thereunder, as amended), in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with applicable law, and such functions, duties, obligations and services as required under the terms of this Agreement.
4. The Registrar, represents, warrants, declares and undertakes to the other Parties that:
 - (a) It has obtained a certificate of permanent registration dated December 24, 2019, bearing registration number INR00000221 from SEBI and the certificate is valid permanently from December 24, 2019 unless suspended or cancelled by SEBI (the “**Certificate**”). The Registrar shall ensure that the Certificate shall remain in force including by taking prompt steps for its renewal or re-application if it is cancelled earlier at all times until the completion of the Assignment. The Registrar shall keep the Company, the Selling Shareholders and the BRLMs informed on an immediate basis if due to any unavoidable/regulatory reasons, its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and activities mentioned in this Agreement by any regulatory, statutory, administrative, governmental, 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 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 Laws. Any and all records/documents referred to and forming part of the annexure to SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, shall be preserved and maintained by the Registrar for period not less than eight years after completion of the Offer on behalf of the Company or such later period as may be prescribed under applicable laws.
 - (c) It is not an associate and shall not be deemed to be an associate of the Company or the Selling Shareholders for the purposes of the SEBI RTA Regulations. It has a clean track record and no penalty has been imposed on it by SEBI in the past. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI or any other statutory, regulatory, 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’ by SEBI or any other regulatory, statutory, administrative, quasi-judicial, governmental and/or judicial authority, including the activities in relation to the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, the Selling Shareholders and the BRLMs 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). 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 Shareholders and its management, promoters, directors, officers, employees, advisors, representatives, successors, permitted assigns and agents (collectively, along with the Selling Shareholders, “the **Selling Shareholders Indemnified Parties**”) and/ or (iii) the BRLMs and/or any of their respective affiliates and each of their respective management, promoters, directors, officers, employees, advisors, representatives, associates, successors, permitted assigns, agents and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and Rule 405 under the U.S. Securities Act of 1933 (collectively, along with the BRLMs, the “**BRLMs’ Indemnified Parties**”, and together with “**Company Indemnified Parties**” and “**Selling Shareholders 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 solely attributable to the Registrar, the Registrar shall indemnify the Indemnified Parties, severally not jointly, as applicable, in accordance with the terms of this Agreement and the Letter of Indemnity.

- (d) It shall perform the Assignment with highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the SEBI RTA Regulations and complete all the formalities accurately, diligently and within the specified time limits 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 (“**Listing Regulations**”) and any other applicable rules, regulations and bye-laws of the Stock Exchanges, and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Selling Shareholders, the BRLMs, 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, the Selling Shareholders, the BRLMs, any intermediaries or the Bidders, etc. or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time or other applicable laws.
- (e) It shall make adequate disclosure to the Company, the Selling Shareholders and the BRLMs of any existing and/or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service in relation to the Assignment. It shall cooperate and comply with any instructions the Company, the Selling Shareholders and the BRLMs may provide in respect of the Offer, provided that the Company, the Selling Shareholders and BRLMs do not give any instructions which are in violation of any applicable law. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any actual or anticipated delay or errors committed while completing any formalities and shall indemnify the Company, the Selling Shareholders and the BRLMs’ Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions of the Registrar, in accordance with the terms of this Agreement and the Letter of Indemnity. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by the Selling Shareholders in relation to its proportion of the Offered Shares, with instructions provided by any other Party, the Registrar shall comply with the instructions of the Selling Shareholders, provided that the Selling Shareholders does not give any instructions which are in violation of any applicable law. Further, it shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Offer related activities, to ensure that the timelines and other requirements prescribed under applicable laws and as agreed by the Company, the Selling Shareholders and BRLMs are met. The Registrar confirms the COVID-19 pandemic has not resulted in any material adverse effect on the Registrar or its ability to perform in full its obligations under the Assignment.
- (f) It shall cooperate and carry out the Assignment and complete all the formalities accurately, diligently and within the specified time limits as per applicable law, including, without limitation, the SEBI ICDR Regulations, UPI Circulars, the rules, regulations and bye-laws of the Stock Exchanges, the rules, the guidelines, regulations, directions, notifications and circulars issued by SEBI from time to time and the Listing Regulations. It shall immediately notify the Company, the

Selling Shareholders and the BRLMs of any anticipated delays in completion of any of the formalities with respect to the performance of the Assignment and other services indicated herein and any corrective action taken thereto.

- (g) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth 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. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and / or any corrective action taken thereto, and shall indemnify the Company, the Selling Shareholders and each of the BRLMs' Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions of the Registrar.
- (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 cooperate and comply with any instructions that the Company, the Selling Shareholders and the BRLMs may provide in respect of the Offer.
- (k) It has connectivity with the depositories, namely the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL", and together with NSDL, the "Depositories").
- (l) 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 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 Shareholders and the Book Running Lead Managers 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 inquiries against it, the outcome of which may affect the Registrar's ability to perform the Assignment and/ or its duties or obligations under this Agreement.
- (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 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 Shareholders and the BRLMs in writing and take steps, in consultation with and as per the direction of the Company and the Selling Shareholders and the BRLMs for a smooth transition of the data related to the Offer and Equity Shares held by the Registrar (at no cost to the Company or the Selling Shareholders for such transition) to another registrar as may be appointed by the Company and the Selling Shareholders, in consultation with the BRLMs. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transition.

- (q) The Registrar shall hand-over to the Company and the Selling Shareholders, as applicable, all the records/data and all related documents which are in its possession in its capacity as the Registrar, within 15 (fifteen) days from the date of termination of this Agreement, or within 15 (fifteen) days from the date of cancellation of its certificate of registration as registrar, whichever is earlier.
 - (r) It shall keep the Company, the Selling Shareholders and the BRLMs fully informed of the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, 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 Shareholders 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 Shareholders and the BRLMs immediately of such change in status or constitution.
 - (s) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances.
 - (t) The Registrar shall hand-over to the Company or the Selling Shareholders, 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 1 (one) month from the date of termination of this Agreement or within one month 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 BRLMs within one month of closure of the Offer.
 - (u) It has formulated and implemented a comprehensive policy framework, approved by its board of directors and is in compliance with the requirements of the SEBI circular bearing reference no. SEBI/HO/MIRSD/DoP/CIRP/2018/119 dated August 10, 2018, SEBI circular bearing reference no. SEBI/HO/MIRSD/CIR/P/2017/0000000100 dated September 8, 2017 and SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019 and has implemented all systems and policies required in such circulars.
 - (v) It shall ensure that appropriate systemic and procedural arrangements are in place by September 1, 2022, for effective implementation of ASBA Circular and shall comply with any additional circulars and instructions of the BRLMs, as may be issued in connection with the ASBA 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 and guidelines, to enable it to undertake the Offer. The Selling Shareholders confirms that it has complied with and agrees to comply with applicable laws to enable it to offer its Offered Shares.
6. The Company and Selling Shareholders also 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. If the Registrar receives any instructions under this Agreement which are not in conformity with the applicable laws, the Registrar shall immediately notify the Company, the Selling Shareholders and the BRLMs in writing about such instructions pursuant to which Company or the Selling Shareholders, as applicable, will be free to withdraw/ modify/ clarify such instructions, if required. It is clarified that all the obligations of the Company and the Selling Shareholders under this Agreement shall be several and not joint and no Party shall be liable for any default by another Party.
7. This Agreement entered into between the Company, the Selling Shareholders and the Registrar is for engaging KFin Technologies Limited as the Registrar to the Offer and does not in any way bind the Company or the Selling Shareholders to appoint KFin Technologies Limited as the registrar of the Company. The Company and the Selling Shareholders have the absolute right to appoint any other agency as the registrar and transfer agent of the Company. In the event of appointment of any other agency as the registrar and transfer agent of the Company other than KFin Technologies 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 Shareholders in consultation with the Book Running Lead Managers 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 is indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations and the SEBI RTA Regulations. The Parties may include further activities agreed upon mutually, but all the activities pertaining to the Assignment shall be listed and agreed on between the parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the underwriting agreement to be entered into by and among the Company, the Selling Shareholders, the BRLMs and the other members of the Syndicate (“**Underwriting Agreement**”), the share escrow agreement to be entered into by and among the Company, the Selling Shareholders and the Registrar (“**Share Escrow Agreement**”), the cash escrow and sponsor bank agreement to be entered into by and among the Company, the Selling Shareholders, the Registrar, Syndicate and the Bankers to the Offer (as defined below) (“**Cash Escrow and Sponsor Bank Agreement**”), the syndicate agreement to be entered into by and among with the Company, the Selling Shareholders, the BRLMs and other members of the Syndicate (“**Syndicate Agreement**”), the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus (collectively, the “**Offer Documents**”) to be issued by the Company in relation to the Offer, insofar as such are not contrary to the SEBI ICDR Regulations or other applicable law. The Registrar hereby consents to the inclusion of its name, logo and other requisite details 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 Shareholders and the BRLMs.
9. Without prejudice to the above, the duties of the Registrar in the Assignment will include the following activities:
 - (a) To enter into the Cash Escrow and Sponsor Bank Agreement, pursuant to which the escrow account will be opened, and the Registrar shall issue requisite instructions to the Escrow Collection Bank, Refund Bank, Public Offer Bank and Sponsor Bank (collectively, the “**Bankers to the Offer**”) in relation to the Offer.
 - (b) To enter into the Share Escrow Agreement, pursuant to which the Selling Shareholders shall prior to the filing of the Red Herring Prospectus open a share escrow account (“**Share Escrow Account**”) with the Registrar wherein the Selling Shareholders shall transfer its portion of the Offered Shares within the prescribed timelines. The Registrar shall operate the Share Escrow Account in terms of instructions by the Selling Shareholders and the BRLMs, as applicable, and issued under the terms of the Share Escrow Agreement and ensure that Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement.
 - (c) To enter into the Syndicate Agreement and the Underwriting Agreement, pursuant to which the members of the Syndicate shall fulfil their underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed in accordance with such Underwriting Agreement.
 - (d) To enter into any other agreement with the Company, the Selling Shareholders, the Book Running Lead Managers, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement;
 - (e) Facilitating dematerialisation, if required, of the Equity Shares held in physical mode by the existing shareholders of the Company, including the Selling Shareholders, if required and of any other persons as may be required under applicable law prior to the filing of the Draft Red Herring Prospectus or Red Herring Prospectus;
 - (f) Provide detailed instructions to the Bankers to the Offer, Sponsor Bank and the SCSBs, who are authorized to collect ASBA Forms from the Bidders in relation to the Offer, including the form and timeline of receipt of information.

- (g) Finalising with the Company, the Selling Shareholders and the BRLMs on the amount of processing fees payable to SCSBs and the Sponsor Bank and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, the basis of the commission payable to the members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers (together the SCSBs, members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers are hereinafter defined as the “**Designated Intermediaries**”), the Bid/Offer Opening Date and Bid/Offer Closing Date, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any to the Designated Intermediaries.
- (h) Providing/ specifying the form to the Designated Intermediaries, as applicable, in which information in relation to ASBA process or the UPI mechanism, is required.
- (i) Accepting and collecting completed ASBA forms;
- (j) Intimation on the amount of processing fees payable to SCSBs and the Sponsor Bank in respect of syndicate ASBA and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, and intimating the basis of commission payable to the SCSBs, the Registered Brokers, the CDPs and the RTA to them before the Bid/Offer Opening Date.
- (k) Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number (“**ISIN**”), and for finalizing the tripartite agreement to be entered into with the Company and the Depositories, if required.
- (l) Intimating to the Designated Intermediaries and the Sponsor Bank before the Bid/Offer Opening Date, the basis of the commission/selling commission payable, the Bid/Offer Opening Date and Bid/Offer Closing Date/time, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any
- (m) Providing detailed instructions to the Escrow Banks (in relation to the Bids by Anchor Investors) and SCSBs, the Sponsor Bank and Designated Intermediaries, as applicable, including the format and timeline of receipt of information.
- (n) Following up with the Sponsor Bank (through the Designated Stock Exchange), Bankers to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected.
- (o) It shall receive application for processing fees from SCSBs, in the format prescribed in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, no later than 30 days from the finalisation of Basis of Allotment by the Registrar.
- (p) It shall be the sole responsibility of the Registrar to procure and collect the final certificates from the Escrow Collection Bank, Sponsor Bank and all the SCSBs, including the syndicate SCSBs, participating in the Offer, within one working day from the closure of the Offer.
- (q) Ensuring that, with respect to the UPI Bidders, there will be no physical movement of the ASBA Forms to the SCSBs, as applicable.
- (r) Ensuring that Bids made through the UPI Mechanism have been made only through the SCSBs/mobile applications whose name appears on the SEBI website (www.sebi.gov.in) on the following path:

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self Certified Syndicate Banks eligible as Issuer Banks for UPI.
- (s) 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.

- (t) Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended. The Registrar shall further (i) prepare a list of SCSBs who do not provide a confirmation as per annexure IV of the SEBI circular dated March 16, 2021, read with the SEBI circular dated April 20, 2022; (ii) prepare and assist the BRLMs in computing compensations payable in accordance with such circular; and (iii) follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in such circular;
- (u) It shall receive pending application for unblock submitted with it, not later than 5:00 pm, on the next Working Day following the Basis of Allotment in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021.
- (v) Submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, not later than 6:30pm on next Working Day following the Basis of Allotment in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment/cancelled/withdrawn/deleted applications etc.
- (w) Communicating all complaints received from investors pertaining to among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the effective redressal of such grievances.
- (x) 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.
- (y) 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 BRLMs 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.
- (z) To review the sections related to procedural aspects of the Offer in the Offer Documents, including the 'Offer Procedure' section and confirm their accuracy.
- (aa) To advise the Company on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being issued under the Offer, if applicable;
- (bb) Receiving, reviewing and providing inputs to the Company for Offer related stationary materials, as requested by the Company, the Selling Shareholders and the BRLMs 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 website of the Stock Exchanges and the Designated Intermediaries.
- (cc) 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;
- (dd) Preparing 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;
- (ee) 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 Shareholders and the BRLMs, and in accordance with applicable law;

- (i) The Bid File from the Stock Exchanges containing details including the Bid cum Application Form numbers and the Bid Amount and sharing the same with the SCSBs for validation and reconciliation;
- (ii) Bid cum Application Forms from the Designated Intermediaries, 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 BRLMs, 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 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.
- (iii) the physical Bid cum Application Forms (pertaining to non-ASBA Bids) from the Registered Brokers following the expiry of six months from the Bid/ Offer Closing Date
- (iv) 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.
- (v) Coordination and obtaining certificate of blocked funds, in respect of Bids made by the UPI Bidders, from Sponsor Bank after closure of Bid/Offer Closing Date.
- (vi) Aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Bank and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary and the Sponsor Bank.
- (vii) 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 and with respect to Anchor Investors, the Anchor Investor Application Forms from the BRLMs and the data/information with respect to the Bid Amount of Anchor Investors from the Bankers to the Offer within the timelines prescribed by SEBI from time to time.
- (viii) 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 Shareholders and the BRLMs, and subject to reporting any disruptions/delay in the flow of applications from the Designated Intermediaries to the Company, the Selling Shareholders and the BRLMs, the Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines.

- (ff) The Registrar shall ensure that timely follow-up and efforts are carried out by it to collect all the Bid cum Application Forms;
- (gg) 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;
- (hh) 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.
- (ii) To process all Bids along with bank schedules received from the Designated Intermediaries, the Sponsor Bank and the SCSBs in respect of the Offer, the BRLMs and Escrow Collection Banks, as applicable, in respect of the Offer and the electronic Bid file (including ASBA data) received from the Stock Exchanges in respect of the Offer.

- (jj) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;
- (kk) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company, the Selling Shareholders and the BRLMs.
- (ll) At the time of finalization of the Basis of Allotment, the Registrar shall verify the PAN, issued by the Income Tax Department of India, and check compliance for SEBI circular no. IMD/FPIC/CIR/P/2018/114 dated July 13, 2018 for a single foreign portfolio investor. 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 SEBI (Foreign Portfolio Investors) Regulations, 2019, as amended within the timelines for issue procedure, as prescribed by SEBI from time to time.
- (mm) 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.
- (nn) 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 and with respect to Anchor Investors, Bid cum Application Forms, as applicable from the BRLMs and the data/information with respect to Bid Amount of Anchor Investor from the Escrow Collection Banks.
- (oo) To screen, identify and list Bid cum Application Forms with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI, the Stock Exchanges and other relevant government bodies and as specified in the Red Herring Prospectus and rejecting such Bid cum Application Forms in consultation with the Company, the Selling Shareholders and the BRLMs. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms or their respective enclosures.
- (pp) On Bid/Offer Closing Date, to collect the Bid file from Stock Exchanges/ the BRLMs and validate the DP ID, Client ID and PAN with the depository database and provide a file to the concerned Designated Intermediary, the Sponsor Bank and BRLMs of the erroneous Bids which will be considered as invalid.
- (qq) Upon approval of the Basis of Allotment, to share the Bid file received from the Stock Exchanges with the Sponsor Bank 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.
- (rr) To inform the Designated Intermediaries and the BRLMs in writing of any errors in the Bid details, as applicable, along with advice to send the rectified data within a specified date.
- (ss) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the Sponsor Bank, BRLMs and the Escrow Collection Banks, and match the same with the depository database for correctness of DP ID, Client ID, and PAN.
- (tt) To reject the Bids in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, Client ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date.
- (uu) To reject duplicate copies of the same Bid cum Application Form (i.e., two Bids bearing the same unique identification number and/or PAN).

- (vv) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Law, as applicable.
- (ww) 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.
- (xx) To coordinate with the Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allotees/non-Allotees to the BRLMs within the timelines specified in and in the format mentioned in Annexure B of SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 read with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, each as amended.
- (yy) 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.
- (zz) 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.
- (aaa) 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.
- (bbb) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars.
- (ccc) To complete validation of beneficiary account details including to confirm the status of QIBs.
- (ddd) To immediately inform the Company, the Selling Shareholders and the BRLMs in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders 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.
- (eee) To follow and complete all processes as outlined in the Offer Documents and the General Information Document issued by SEBI.
- (fff) 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.
- (ggg) To submit the details of cancelled/withdrawn/deleted Bids to SCSBs on daily basis, during the Bid/ Offer Period, by obtaining the same from Stock Exchanges within the time limit prescribed by SEBI;
- (hhh) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the BRLMs and the Company.
- (iii) 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 BRLMs, in each case within the timelines prescribed by SEBI;
- (jjj) To prepare the complete list of valid applications (after all rejections, including rejections on technical grounds), and present the same category-wise to the Company, the Selling Shareholders and the BRLMs.

- (kkk) To communicate to the BRLMs, Company and the Selling Shareholders at the earliest any discrepancy between the electronic bid file registered on the online system of the Stock Exchanges and the SCSB's data. The Registrar shall discuss the results of such reconciliation with the Company, the Selling Shareholders, the BRLMs, the SCSBs and the Sponsor Bank in a timely manner.
- (lll) To provide exceptions to enable the Company, the Selling Shareholders and the BRLMs to take decision on the Bids.
- (mmm) To enter accurate data based on physical Bid cum Application Forms for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable.
- (nnn) 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 and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a regular basis to the Company, the Selling Shareholders and the BRLMs as required by the Company, the Selling Shareholders and the BRLMs.
- (ooo) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Bank with the electronic bid details in terms of the UPI Circulars, and any other applicable law, on the basis of which the Basis of Allotment will be finalised.
- (ppp) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and RIIs. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within two Working Days from the Bid/Offer Closing Date.
- (qqq) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges.
- (rrr) To send the Confirmation Allocation Note ("CAN") to the Anchor Investors and the Allotment Advice to ASBA Bidders, as applicable who have been Allotted Equity Shares in the Offer.
- (sss) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations.
- (ttt) To reconcile the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Bankers to the Offer SCSBs and the Sponsor Bank.
- (uuu) 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.
- (vvv) To provide correct data, within the timelines prescribed by SEBI from time to time, to enable the Company and the BRLMs to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations and in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment. Upon approval of the Basis of Allotment, the RTA will share the debit file with the Sponsor Bank (through stock exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the RII's account. The Sponsor Bank, 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.

(www) 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 Shareholders and the BRLMs, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on the approved Basis of Allotment and to assist the Company and the Selling Shareholders in their corporate action for credit of Equity Shares on allotment/lock-in for pre-Offer capital (except the Offered shares to the extent Allotted pursuant to the Offer and any other Equity Shares that are 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 BRLMs' Indemnified Parties, the Company and the Selling Shareholders, the cost incurred on account of payment of such interest or damages;

(xxx) To prepare funds transfer schedule based on approved Basis of Allotment

(yyy) In relation to bids made by QIBs,

- (i) 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 BRLMs;
- (ii) providing QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date; and
- (iii) in the event that the status of a QIB is not verifiable (for instance, an investor in the OTH category) or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/ Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory, judicial, quasi-judicial, governmental, statutory and/or administrative authority and the audited financials provided by such investor.

(zzz) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, Sponsor Bank, the Designated Intermediaries and the BRLMs particulars relating to the requisite money to be transferred to the Public Offer Account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act.

(aaaa) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Sponsor Bank, the Designated Intermediaries and the BRLMs including:

- (i) Bids files from the online bidding system of the Stock Exchanges and Bids furnished by the SCSBs, the Sponsor Bank, the Syndicate, the Registered Brokers, the CDPs, and the RTAs.
- (ii) Particulars relating to the allocation and allotment of Equity Shares against valid Bids.
- (iii) Particulars relating to the requisite money to be transferred to Public Offer Account from each blocked account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act.
- (iv) Particulars relating to, rejected/ withdrawn/ unsuccessful Bids.
- (v) Particulars regarding the monies blocked in the ASBA Accounts or through the UPI Mechanism of the respective ASBA Bidders.

(bbbb) 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.

- (cccc) 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.
- (dddd) To provide requisite Offer related data to the Company and the Selling Shareholders 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.
- (eeee) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company).
- (ffff) Prepare the following registers and other data:
- (i) Top 50/100/200 shareholders (for the Stock Exchanges).
 - (ii) Allotment registers.
 - (iii) Register of members.
 - (iv) Index of members.
 - (v) Return of Allotment (for the RoC).
 - (vi) Cross Reference Register.
 - (vii) Postal journal for documents mailed.
 - (viii) Any other register and/ or data as may be requested by the Company, the Selling Shareholders and the BRLMs in relation to the Offer.
- (gggg) To ensure that the allotment made is correct and timely uploading of the correct file in the depository system is made.
- (hhhh) 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.
- (iiii) 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 Shareholders and the BRLMs.
- (jjjj) 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, 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, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified under the UPI Circulars, and any other applicable law notified from time to time:
- (i) Number of Equity Shares to be allotted against each valid Bid and the list of successful Bidders.
 - (ii) Amount to be transferred from the relevant ASBA Account/UPI linked bank account or the Escrow Account to the Public Offer Account (or the refund account if so required), for

each valid ASBA Bid or Anchor Investor Bid and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under applicable law.

- (iii) The date by which the funds referred herein above, shall be transferred to the Public Offer Account in accordance with the terms of this Agreement, the Offer Documents and under applicable law.
 - (iv) Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Offer or the SCSBs or the Sponsor Bank to refund the amount or unblock the relevant bank accounts, as the case may be.
- (kkkk) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/UPI linked bank account, issuance of instructions for refund to the Anchor Investors, as the case may be, all within the timelines prescribed under the Offer Documents, this Agreement, the SEBI ICDR Regulations, and other applicable circulars and regulations issued by SEBI.
- (llll) 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.
- (mmmm) In accordance with instructions received from the Company and the Selling Shareholders, giving instructions to the concerned Depository for credit of Equity Shares to the successful Bidders 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.
- (nnnn) 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.
- (oooo) 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.
- (pppp) To dispatch letters of Allotment/Allotment Advice, CAN, refund orders, unblocking intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time indicated in the Offer Documents, subject to certain cases kept in abeyance in consultation with the Company, the Selling Shareholders and the BRLMs and assist the Company, the Selling Shareholders and the BRLMs in filing of the confirmation of refund dispatch with the Stock Exchanges 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.
- (qqqq) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents.
- (rrrr) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, the Selling Shareholders and the BRLMs.
- (ssss) To coordinate with the Sponsor Bank, SCSBs, 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.

- (tttt) Finalization of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLMs (in accordance with the inter-se allocation among the BRLMs), the Company and the Selling Shareholders to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate, the SCSBs and the Bankers to the Offer.
- (uuuu) 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 Shareholders at regular intervals.
- (vvvv) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs.
- (wwww) 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.
- (xxxx) To ensure timely deposit of the Equity Shares in the Share Escrow Account and to ensure that the transfer of the Offered Shares from the Selling Shareholders to the successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement.
- (yyyy) 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 Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company, the Selling Shareholders and the BRLMs during the Offer Period and after closing of the Offer.
- (zzzz) To assist the Company and the BRLMs in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange.
- (aaaaa) 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.
- (bbbbb) To coordinate with the Sponsor Bank, SCSBs, Stock Exchanges, Book Running Lead Managers, 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;
- (ccccc) 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).
- (dddd) 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 Shareholders, the cost incurred on account of payment of such interest or damages.

- (eeee) 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 Shareholders to the successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement.
- (ffff) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within six working days from the date of the closure of the Offer or within such timeline as prescribed by SEBI from time to time.
- (gggg) 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 Shareholders in accordance with the Offer Documents and applicable law.
- (hhhh) 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.
- (iiii) To provide data to assist the Company, the Selling Shareholders and the BRLMs in publishing Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre- Offer, Bid/ Offer Opening/Closing advertisements have appeared earlier.
- (jjjj) To provide weekly reports to the Company, the Selling Shareholders and the BRLMs and as may be required by the Company, the Selling Shareholders and the BRLMs, on the (i) status of Equity Shares lying in the Share Escrow Account (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to Anchor Investors; and (iii) status of redressal of investor complaints received and pending in the form specified by the Company, the Selling Shareholders and the BRLMs.
- (kkkk) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the BRLMs and the Designated Intermediaries based on the terminal from which the Bid has been uploaded.
- (llll) 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 Shareholders or the BRLMs 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 payment of processing fees to SCSBs shall be made in accordance with the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022. 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.
- (mmmm) To ensure compliance with all applicable regulations and notifications, including SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, SEBI circular no. CIR/CFD/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/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI circular bearing reference no. SEBI/HO/CFD/DIL 2/CIR/P/2018/22 dated February 15, 2018 , SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and the SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018.
- (nnnn) To ensure compliance with the UPI Circulars, and any other applicable law in relation to UPI as a payment mechanism for making applications in public issues.

- (ooooo) The Registrar shall continue to be responsible to collect information from the SCSBs and other Designated Intermediaries as may be requested by the BRLMs or the Company, in accordance with the UPI Circulars, including the annexures and certificate, in terms of the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022. 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 BRLMs on the BOA+1, or such other timelines as may be prescribed in terms of the UPI Circulars.
- (ppppp) Where the Registrar is required to liaise with third parties, including the Designated Intermediaries and the Sponsor Bank, 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.
- (qqqqq) To provide assistance to the Company, the Selling Shareholders and the BRLMs in all other work incidental to or connected with processing of electronic Bids, applications for issue/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories.
- (rrrrr) To provide in a timely manner all accurate information to be provided by it under this Agreement including providing the BRLMs, the Company and the Selling Shareholders with detailed data so as to understand the share in commissions between the BRLMs and the Designated Intermediaries authorized to accept and bid as per information provided on the websites of the Stock Exchanges.
- (sssss) 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 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 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.
- (ttttt) 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 BRLMs;
- (uuuuu) To collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and in format prescribed thereunder. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLMs for onward submission to SEBI as and when sought.
- (vvvvv) 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.
- (wwwww) To assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any.
10. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under applicable law, including the SEBI 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 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 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 including but not limited to the bank schedule, final certificate and schedule relating to the blocked amount.
- (c) All the electronic records relating to Bids received from all Designated Intermediaries including reconciled data, bank schedules and certificates, Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLMs 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 allotment of Equity Shares to the successful Bidders as finalised by the Company and Selling Shareholders in consultation with the BRLMs 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 BRLMs and the Designated Intermediaries.
- (n) Details of multiple electronic Bids submitted by Bidders (determined based on common PAN) and rejected by the Registrar.
- (o) Particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids and the refunds to be returned/unblocked to the Bidders.
- (p) 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 accounts of the Selling Shareholders against valid Bids.
- (t) Particulars relating to requisite money to be transferred to the Company's account;
- (u) Reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, BRLMs and the Bankers to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN.

- (v) Reconciliation between funds deposited in the Bankers to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Form.
- (w) Refund orders paid through electronic mode and dispatched to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations and the Companies Act.
- (x) Details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI direct credit etc.
- (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 for verifying PAN, DP ID and client details.
- (bb) 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.
- (cc) 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.
- (dd) 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.
- (ee) Such other records as may be specified by SEBI, the Company, the Selling Shareholders, the Designated Intermediaries and/or the BRLMs for carrying on the activities as Registrar to the Offer.

In addition to the above, the Registrar shall retain physical application forms submitted by Retail Individual Investors 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 Shareholders and the BRLMs 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 Shareholders, the Offer or the Demographic Details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer. The Registrar shall adopt standards of data security and privacy norms in accordance with regulatory and statutory provisions under applicable law in this regard.

“**Confidential Information**” shall include, but shall not be limited to, list of Bidders, different categories of Bidders, mode of payment, bank account, and other personal particulars of the Bidders, including their description, status, place of residence or incorporation or domicile, details of Bids accepted, details of Bids rejected, particulars of unsuccessful Bidders, funds required for refund, the flow of Bids from collecting bank branches, day-to-day subscriptions, details of ASBA Bidders, Basis of Allotment, reports furnished to the BRLMs, the Company and the Selling Shareholders, details of refunds made, allotment letters 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, officers, auditors and advisors of the Company or the Selling Shareholders, names, addresses, telephone numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Bankers to the Offer, 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.

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 Bankers to the Offer to unblock the bank accounts of the respective ASBA Bidders or release of funds from the Escrow Account, as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and refunds to Anchor Investors without delay, including providing the Bankers to the Offer with details of the amount to be refunded to the Anchor Investors. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Bankers to the Offer, the Refund Bankers, or any of their correspondent banks.
13. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs and the Bankers to the Offer and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
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.
 - (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 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;
 - (d) The Registrar has a proper system to track, address and redress investor complaints.
 - (e) Adequate steps are taken for proper allocation and Allotment and unblocking/refund of funds without delay and as per applicable law.
 - (f) 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/ Escrow Collection Banks, and unblock/refund funds at the earliest, as applicable.
 - (g) Uniform procedure is followed for the processing of Bid cum Application Forms.
 - (h) It shall provide status update at periodic intervals to the BRLMs, the Selling Shareholders and the Company, including the status and nature of all investor grievances.
 - (i) Information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid.
 - (j) It maintains an insider list in accordance with the directions of the Company.

- (k) The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs, the Sponsor Bank and the Depositories and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
15. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares:
- (a) Be party to creation of false market.
 - (b) Be a party to price rigging or manipulation.
 - (c) Be a party to passing of unpublished price sensitive information to any third party including without limitation brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors, the Company or the Selling Shareholders.
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 and the Selling Shareholders if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding 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 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.

17. Immediately on receiving instructions from the Company and/or the Selling Shareholders and/or the BRLMs, in accordance with the Cash Escrow and Sponsor Bank Agreement, the Registrar shall issue instructions to all SCSBs and the Sponsor Bank to unblock the ASBA Accounts and/or dispatch the unblocking intimations to the Anchor Investors within the period specified in the Offer Documents. If the Company and/or the Selling Shareholders, as the case maybe, are liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs and the Sponsor Bank 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 Shareholders and/or the BRLMs, the Registrar shall be liable to indemnify the Company and the Selling Shareholders for the cost incurred by the Company and/or the Selling Shareholders in paying interest as per applicable law. If the Company, the Selling Shareholders or the BRLMs are made liable to compensation/ damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify and hold harmless the Company, the Selling Shareholders or each of the BRLMs' Indemnified Parties for such compensation/damage, loss etc. incurred by the Company, the Selling Shareholders or the BRLMs as the case may be.
18. Further, it is agreed that as on the date of this Agreement, the Registrar shall issue a letter of Indemnity in favour of the BRLMs, in the form as set out in **Annexure A** hereto ("**Letter of Indemnity**"). The Registrar acknowledges that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, wherever, and to the extent applicable. The Registrar acknowledges and agrees that entering into this Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity. In case of a discrepancy and/or conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity will prevail vis-à-vis the contents mentioned therein.
19. 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.
20. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the BRLMs and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and the Selling Shareholders) until the completion of the dispatch of Allotment Advice, 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 Shareholders. The Company agrees that it will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 21 below).
21. The Registrar will handle the Offer and the Assignment related work from its office at Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.
22. The Company on behalf of itself and the Selling Shareholders 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 Shareholders and agrees to return the excess funds to the Company for onward payment to the Selling Shareholders (and the Company agrees that it shall make such onward payment to the Selling Shareholders, as applicable) in case the refunded amount on actuals is less than the estimated amount. Any expenses paid by the Company on behalf of the Selling Shareholders in the first instance in relation to the Offer will be reimbursed to the Company, directly from the Public Offer Account.

23. The Registrar will extend necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of 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 shall also extend all necessary assistance to the Registrar in such matters.
24. The Registrar will also initiate action to Allot Equity Shares to the Bidders after the approval of Allotment by the Board.
25. 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.
26. 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 Shareholders, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI processes.
27. 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 date of closure of the Offer and the Company shall be responsible for any delays on this account. The Company and the Selling Shareholders will arrange to obtain prior approval for the post-Offer stationery from the Stock Exchanges and the Refund Bank.
28. The Registrar will finalize the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLMs, the Company and the Selling Shareholders, to be submitted to SEBI within the stipulated time.
29. 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.
30. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs.
31. The formats of all reports, statements, and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
32. The Parties agree that the fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of the Offer, shall be as specified in **Schedule III**, and after deducting all taxes, duties and levies as per applicable law. The fees, expenses and charges payable to the Registrar shall be borne by the Selling Shareholders, severally and not jointly, in proportion to the Equity Shares sold by the Selling Shareholders in the Offer in accordance with applicable law. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company (by itself or on behalf of the Selling Shareholders), except for any out-of-pocket expenses. Any expenses paid by the Company on behalf of the Selling Shareholders in the first instance will be reimbursed to the Company, directly from the Public Offer Account.
33. The Registrar shall provide such information and data as required by the BRLMs with intimation to the Company and the Selling Shareholders and provide certificates as may be requested by the BRLMs, including at the stage of Bid/Offer Closing Date, rejection of Bids, etc.

34. The Company and/or the Selling Shareholders may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company and/or the Selling Shareholders decide to take such insurance.
35. 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.
36. The Company and the Selling Shareholders will be entitled to terminate this Agreement in respect of itself in the event the Registrar’s certificate of registration with SEBI is suspended/cancelled or SEBI or any other statutory, regulatory, judicial, quasi-judicial, governmental and/ or administrative authority, 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.
37. In the event the Company and the Selling Shareholders in consultation with the BRLMs, decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination. For the avoidance of doubt, in case of such termination, the Registrar shall not be entitled to any compensation from the Company and the Selling Shareholders. Further, the Company and the Selling Shareholders may 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 Shareholders in writing.
38. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company the Book Running Lead Managers and the Selling Shareholders or the newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer (at no extra cost). However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.
39. The Registrar shall redress complaints of the Bidders within seven 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 Shareholders shall extend necessary co-operation to the Registrar for its complying with such regulation. The Registrar shall provide a status report of redressal of investor complaints on a weekly basis to the Company, the Selling Shareholders and the BRLMs in a mutually agreed format. Similar status reports shall also be provided to the Company and the Selling Shareholders as and when required.
40. 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 Shareholders in any other business of the Company and the Selling Shareholders in any manner whatsoever.

41. 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 Shareholders, and their respective directors, officers, employees representatives, permitted assign and successors and their respective agents and advisors and each of the BRLM's 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 Shareholders, severally and not jointly, shall be entitled to terminate this Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 days of receipt of written notice of such breach by the Company and/or the Selling Shareholders. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within three Working Days, upon being instructed by the Company, the Selling Shareholders and/or the BRLMs transfer all the documents in their possession including those related to the Equity Shares (including the Offered Shares), to any other registrar/depository as instructed by the Company, the Selling Shareholders and/or the BRLMs.
42. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless the Indemnified Parties at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, awards, judgments, cost, charges, expenses, interests, legal expenses (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:
- (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement;
 - (ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority;
 - (iii) any delay, failure, error, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligations and responsibilities under this Agreement, the Assignment, or the Letter of Indemnity;
 - (iv) 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; or
 - (v) if any information provided to the BRLMs is untrue, incomplete or incorrect in any respect

or as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of 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 exchanges 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 solely by a party other than the Registrar, and where the Registrar has not acted negligently or committed an act of wilful misconduct. The Registrar 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 each of the BRLMs in accordance with the term of which the Registrar shall indemnify and hold harmless each of the BRLMs’ Indemnified Parties, as stated in this clause.

43. The parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks, the Registrar is authorised by other Parties to this Agreement to communicate electronically with themselves / BRLMs and all third parties on all matters related to this Assignment.
44. 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.
45. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered or speed post, or e-mail. The notice, communication or document shall be deemed to have been served on the Party to whom it is given if given by personal delivery when so delivered, if given by registered or speed post on expiration of three Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by 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:

INNOVA CAPTAB LIMITED

Office No. 606, Ratan Galaxie – 6th Floor
Plot No. 1, J. N. Road, Mulund
Mumbai, 400 080
Maharashtra India
Tel: +91 17 2419 4500
Email: cs_icl@innovacaptab.com
Contact person: Neeharika Shukla

To the Registrar:

KFIN TECHNOLOGIES LIMITED

Selenium Tower B, Plot No.31 &32
Financial District
Nanakramguda, Serilingampally
Hyderabad, Rangareedi- 500 032
Telangana, India
Tel: +91 40 6716 2222
E-mail: hml.ipo@kfintech.com
Attention: M Murali Krishna

To the Selling Shareholders

MANOJ KUMAR LOHARIWALA

House No. 707, Sector - 6
Panchkula, Haryana 134 109, India
Tel: +91 92185 52186
E-mail: manoj@innovacaptab.com

VINAY KUMAR LOHARIWALA

House No. 227, Sector 6
Panchkula, Haryana 134 109, India
Tel: +91 92185 52185
E-mail: vinay@innovacaptab.com

GIAN PARKASH AGGARWAL

B/313, Saraswati Vihar,
Pitampura, Delhi 110 034, India
Tel: +91 98160 19018
E-mail: archit@innovacaptab.com

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.

46. Non-compliance of any of the covenants contained in this Agreement by either Party shall be reported to SEBI within seven days by the other Party and shall also be reported to the Company, the Selling Shareholders and the BRLMs immediately.
47. In the event of a breach by either Party, the defaulting Party shall have the right to cure such breach within a period of 10 (ten) days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) if any dispute, difference, controversy or claim arises between the Parties in connection with this Agreement 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 or the legal relationships established pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 days after commencement of discussions (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 arbitration tribunal consisting of three arbitrators (one to be appointed by the claimant(s), one to be appointed by the respondent(s) and the third arbitrator to be appointed by the two arbitrators so appointed). The third arbitrator shall be appointed within 15 (fifteen) days of the receipt of the second arbitrator's confirmation of his/her appointment and in the event that the claimant(s), on the one hand, or the respondent(s), on the other hand, fail to appoint an arbitrator, or the two arbitrators so appointed fail to appoint the third arbitrator as provided in this Clause 47, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act, 1996, as amended (the "**Arbitration Act**"). All proceedings in any such Arbitration shall be conducted under the Arbitration Act or any re-enactment thereof and shall be conducted in English. The venue and seat of Arbitration shall be Mumbai, Maharashtra. The Parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.
48. The award shall state the reasons on which it is based and shall be final and binding on the parties, and shall be subject to enforcement in any court of competent jurisdiction. A person who is not a party to this Agreement shall have no right to enforce any of its terms. The arbitration tribunal shall use its best efforts to produce a final, conclusive and binding award within 12 (twelve) months from the date the arbitral tribunal enters upon reference, as prescribed under the Arbitration Act. The Parties shall use their best efforts to assist the arbitration tribunal to achieve this objective. Further, in the event that despite best efforts by the Parties, the arbitration award is not passed within such 12 (twelve) month period, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties.
49. 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.

50. Subject to Clause 50, courts at Mumbai, shall have sole and exclusive jurisdiction over all the matters arising out of the arbitration proceedings mentioned herein above.
51. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
52. 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, 22, 35, 36, 39, 40, 41, 42, 43, 44, 45, 47, 48, 49, 50, 51, 53, 55, 56, 57 and this Clause 52 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 Shareholders, 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.
53. The Registrar shall act in accordance with, and execute, all instructions communicated to it by the Company, the Selling Shareholders and the BRLMs.
54. 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.
55. 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.
56. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer(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).
57. 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 SHAREHOLDERS AND THE REGISTRAR.

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

For and on behalf of **Innova Captab Limited**



Authorized Signatory

Name: Manoj Kumar Lokarivala

Designation: Chairman & Wholetime Director

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

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

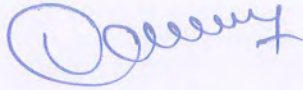
For and on behalf of **Manoj Kumar Lohariwala**



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

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

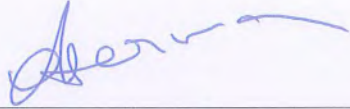
For and on behalf of **Vinay Kumar Lohariwala**



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

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

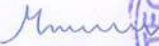
For and on behalf of **Gian Parkash Aggarwal**



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

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

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


Authorized Signatory

Name: M.Murali Krishna

Designation: Vice President



Annexure A

Date: [●], 2022

To,

ICICI Securities Limited

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

JM Financial Limited

7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025,
Maharashtra, India

(ICICI Securities, JM Financial Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Re: Letter of indemnity to the Book Running Lead Managers by KFin Technologies Limited (the “Registrar”) pursuant to the registrar agreement entered into between (the “Company”) and the Registrar dated June 20, 2022 (the “Registrar Agreement”)

Dear Sir(s),

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 10 each of the Company (“**Equity Shares**”) comprising of a fresh issue of Equity Shares aggregating up to ₹ 4,000.00 million by the Company (“**Fresh Issue**”) and an offer for sale by the Selling Shareholders (“**Offer for Sale**”) and together with the Fresh Issue, the “**Offer**”). The Offer shall be undertaken through the book building method (“**Book Building**”), as prescribed in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”), at such price as may be discovered or determined based on Book Building and as agreed to by the Company and the Selling Shareholders, (as defined in the Offer Documents) in consultation with the Book Running Lead Managers in accordance with the Companies Act, 2013, as amended, the SEBI ICDR Regulations and other applicable laws.
2. The Registrar is an entity registered with the Securities and Exchange Board of India (“**SEBI**”) under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”) having a valid and subsisting registration number INR000000221, and shall intimate the Issuer and BRLMS in case of any update in the status or registration immediately.
3. The Company and the Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in the Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the SEBI (the activities pertaining to the Registrar to the Offer are hereinafter collectively referred to as the “**Assignment**”) and the Registrar has accepted the Assignment. The Registrar has been appointed as the Registrar and Share Transfer Agent to the Offer by the Company and the Selling Shareholders, after consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Board of Directors of the Company by their resolution dated June 19, 2022 have approved the appointment of **KFin Technologies Limited** as the Registrar to the Offer.
4. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations, SEBI RTA Regulations, all the relevant circulars, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”)) and other applicable laws in so far as the same are applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations and the consequences of any default on its part. The Registrar further confirms that it is fully aware of the

time prescribed within which the allotment and listing of shares should be completed and is fully aware of its obligations and the consequences of any default on its part.

5. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if the Registrar fails to perform the Assignment and/ or fails to comply with any of its duties, obligations and responsibilities under the Registrar Agreement.
6. The Registrar undertakes to the BRLMs that it shall act with due diligence, care and skill, and within the timelines prescribed under the applicable laws, while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this letter of indemnity. The Registrar further represents, warrants and undertakes to the BRLMs to:
 - (a) co-operate and comply with any instruction the Lead Managers may provide in respect of the Offer;
 - (b) ensure compliance with applicable laws including and not limited to the provisions of (i) the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and (x) SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and (x) the SEBI ICDR Regulations;
 - (c) The Registrar confirms that it has read and is fully aware of all relevant provisions of the SEBI ICDR Regulations, the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI mechanism) and the time prescribed within which the allotment and listing of shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its duties, responsibilities, obligations and the consequences of any default or error on its part.
 - (d) comply with the terms and conditions of the Registrar Agreement and this letter of indemnity.
7. Further, pursuant to the provisions of the Registrar Agreement and consistent with Clause 18 of the Registrar Agreement, the Registrar has undertaken to execute and deliver a letter of indemnity to the BRLMs, and/or any of their respective affiliates and each of their respective management, promoters, directors, officers, employees, advisors, representatives, associates, successors, permitted assigns, agents and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Rule 405 under the U.S. Securities Act of 1933 (collectively, along with the BRLMs, the “**BRLMs’ Indemnified Parties**”). Accordingly, the Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless the each of the BRLMs’ Indemnified Parties at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, awards, judgments, cost, charges, expenses, 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 but not limited to or arising out of or in connection with,

- (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement;
- (ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, governmental, judicial, quasi-judicial and/or administrative authority;
- (iii) any delay, failure, error, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligations and responsibilities under this Agreement, the Assignment, or the Letter of Indemnity;
- (iv) any fine imposed by the SEBI or any other administrative statutory, regulatory, judicial, quasi-judicial and/or governmental authority against any of the Indemnified Parties; or
- (v) if any information provided to the BRLMs is untrue, incomplete or incorrect in any respect

or as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of 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, statutory, administrative and/or regulatory authority. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the BRLMs' Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the applicable law including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory, judicial, quasi-judicial, governmental, administrative and/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 or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party, and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory judicial, 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 solely by a party other than the Registrar, and where the Registrar has not acted negligently or committed an act of wilful misconduct.

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

8. This letter of indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this letter of indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this letter of indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have at common law, equity and/ or otherwise.
9. This letter of indemnity may be amended or altered only with the prior written approval of the BRLMs.
10. The Registrar acknowledges and agrees that the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this letter of indemnity.
11. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this letter of indemnity, wherever applicable, but, in the event of a conflict or inconsistency between this letter of indemnity and the Registrar Agreement, the provisions of this letter of indemnity shall prevail.

12. The Registrar hereby agrees that failure of any of the BRLMs' 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 BRLMs' Indemnified Party of any of its rights established herein.
13. This letter of indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.
14. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer the dispute for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under The Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The arbitration (seat and venue) shall take place in Mumbai and the arbitration tribunal shall consist of three arbitrators, one to be appointed by the Registrar, the other to be jointly appointed by the BRLMs and the third to be jointly appointed by the two arbitrators appointed under this Letter of Indemnity in accordance with the Arbitration and Conciliation Act, 1996. The parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.
15. In case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over such dispute in all matters arising out of the arbitration proceedings mentioned in Section 13 of the Letter of Indemnity. including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.
16. All capitalized terms not specifically defined herein shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus (the "DRHP") to be filed by the Company with SEBI and the Red Herring Prospectus (the "RHP") and Prospectus (the "Prospectus") to be filed by the Company with the Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges, as may be applicable.
17. All notices and communications issued under this letter of indemnity or the Registrar Agreement shall be in writing and (a) delivered personally, or (b) sent by email, or (c) sent by registered or speed post, at the addresses as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this letter of indemnity or the Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by email, be deemed given on transmission thereof; and if sent by registered or speed post, on expiration of three working days after the notice etc.

If to the Company:

Innova Captab Limited

Office No. 606, Ratan Galaxie
6th Floor, J.N. Road
Plot no. 1, Mulund (W),
Mumbai, Maharashtra – 400 080
Email: cs_icl@innovacaptab.com
Tel: +91 17 2419 4500
Attention: Neeharika Shukla

In case to the BRLMs:

ICICI Securities Limited

ICICI Venture Centre
Appasaheb Marathe Marg, Prabhadevi
Mumbai 400 025
Maharashtra, India
Email: project.infinity22@icicisecurities.com

Tel: +91 22 6807 7100

Attention: Prem D'Cunha/ Sameer Purohit

JM Financial Limited

7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025,
Maharashtra, India

Email: Amit.Ramchandani@jmfl.com

Tel: +91 96199 10726

Attention: Amit Ramchandani

In case to the Registrar:

KFin Technologies Limited

Selenium Tower B, Plot No.31 &32
Financial District

Nanakramguda, Serilingampally
Hyderabad, Rangareedi- 500 032
Telangana, India

Tel: +91 40 6716 2222

E-mail: hml.ipo@kfintech.com

Attention: M Murali Krishna

This signature page forms an integral part of Letter of Indemnity executed between the Registrar and the Book Running Lead Managers in relation to the proposed initial public offering of equity shares by Innova Captab Limited

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

Countersigned by

(Authorised Signatory)

Name: _____

Designation: _____

This signature page forms an integral part of Letter of Indemnity executed between the Registrar and the Book Running Lead Managers in relation to the proposed initial public offering of equity shares by Innova Captab Limited

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

Countersigned by

(Authorised Signatory)

Name: _____

Designation: _____

This signature page forms an integral part of Letter of Indemnity executed between the Registrar and the Book Running Lead Managers in relation to the proposed initial public offering of equity shares by Innova Captab Limited

For and on behalf of **JM Financial Limited**

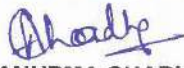
Countersigned by
(Authorised Signatory)

Name: _____

Designation: _____

Schedule I

Certificate of Registration

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

Schedule II

Allocation of activities pertaining to the Assignment

The Registrar shall be responsible for ASBA-related activities, in accordance with SEBI 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 or the BRLMs to the Registrar.

Sr. No.	Activity	Party Responsible
I. PRE-OFFER WORK		
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 BRLMs
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 BRLMs/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 BRLMs
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the BRLMs
5.	Placing of orders for and procuring pre-printed stationery	Company
II. OFFER WORK		
1.	Expediting dispatch of applications, final certificate from controlling and collecting branches of the SCSBs, Sponsor Bank 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, including any ASBA Applications at any SCSBs, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	<ul style="list-style-type: none"> 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, 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. a) 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 BRLMs to the concerned member of the Syndicate of the erroneous Bids, which will be considered as invalid. 	Registrar
4.	Informing the Stock Exchanges/the SEBI and providing necessary certificates to the BRLMs on closure of the Offer.	Company /Registrar
5.	Preparing the underwriter statement in the event of under-subscription in the Offer following closure of the Offer and seeking extension from Stock Exchange for processing.	Registrar/ Company and the BRLMs
6.	Sending the electronic Bid file with certain fields like Bid cum Application Form number, number of Equity Shares, and amount or with any other additional fields as maybe required by the SCSBs, to all the SCSBs to facilitate validation of the Bid cum Application Forms for the Bids which are entered in the Stock Exchanges.	Registrar
7.	Numbering of Bid cum Application Forms and bank schedule and batching them for control purposes	Registrar
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	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

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

Sr. No.	Activity	Party Responsible
30.	Credit to respective demat accounts in time as specified in the RHP and SEBI ICDR Regulations.	Registrar
31.	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
32.	Printing of Allotment Advice	Registrar
33.	Printing of distribution schedule for submission to the Stock Exchanges where listing is being done	Registrar
34.	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
35.	Preparation of register of members and specimen signature cards (if required)	Registrar
36.	Mailing of documents by registered post wherever required	Registrar
37.	Payment of consolidated stamp duty on Allotment Advice issued (if applicable) or procuring and affixing stamps of appropriate value	Company
38.	Dispatch of Allotment Advice and CAN within the timeframe specified in the Offer Documents and in accordance with applicable laws.	Company /Registrar
39.	Issue of duplicate unblocking intimations, if applicable.	Registrar
40.	Revalidation of unblocking intimations, if applicable.	Registrar
41.	To ensure that the Equity Shares are issued, Allotted and transferred only to permitted categories of investors	Registrar
42.	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
43.	To ensure settlement of all investor complaints	Company /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 BRLMs
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 Shareholders and the BRLMs	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 Shareholders and the BRLMs	Registrar
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 BRLMs in consultation with the Selling Shareholders
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 Shareholders and the BRLMs.	Registrar

Schedule III
Schedule of Fees

1.: Fee Structure

The following is the fee structure for all the activities in relation to the Offer.

1.1.: Processing charges (Public Issue)

Sr. No.	Particulars	Fees (₹)
1	Processing fee per application	₹ 1.00 for the entire issue
2	Validating data pertaining to depository option	
3	Preparing soft copy of CAN's	
4	Preparation of files to ASBA banks for blocking/ unblocking of investors account through the Sponsor Bank	
5	Charges for preparing bulk mailing register	
6	Reconciliation between bid files & amount blocked by ASBA Banks	
7	Preparation of Basis of Allotment	Nil
8	Fees payable for coordination, collection of schedules through emails, Provisional and Final Certificates from the SCSB Banks for both Direct/Syndicate ASBA applications/bids	
9	Assisting the Company in Listing	
10	Servicing of Investor, Hosting Investor Allotment / non allotment information on KFintech's website	

Services Tax and other Statutory taxes, if any, shall be payable.

The charges towards adequate insurance cover, audit, and charges payable to the Depositories for credit of NCD's in the respective account of investors, will be made directly by the Company to the insurance company / depositories. The insurance policy would cover risk arising out of fraud, forgery, errors of commission / omission, etc.

1.1.3: Reimbursement of other expenses

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

1.1.4: Preprinted stationery

All pre-printed stationery, such as allotment advices, CAN-cum-Refund orders, envelopes and other related items will be supplied to us by the Company so as to reach us at least 5 days in advance of the date of mailing.

1.1.5: Payment terms

The following schedule of payment may please be noted:

1. 40% of our fees on closure of the issue, comprising of Registrars fees, and reimbursable expenses (excluding postage and stamp duty). All expenses towards Postage and stamp duty (where the company

wishes to avail of our services) would be paid in full in advance, at least a week prior to the date of activity.

2. The balance 60% of our fees and reimbursable expenses in addition to the amount payable towards postage, after deducting the advance paid at the time of appointment, immediately after approval of Basis of Allotment by the Stock Exchange
3. In order to maintain the flow of all the activities, we request that the schedule for advances for expenses may be paid to us promptly.
4. The billing will be undertaken by us in three parts. The first interim bill will be raised immediately after closure of the issue to cover 40% of our fee based on reported figures, excluding advance, if any, received. The second interim bill will be raised immediately on finalization of basis of allotment. The balance amount, if any, due and payable to us, will have to be released within a week of submission of our final bill.
5. Please feel free to contact us on the address mentioned below for more information / clarification in this regard. Also, all stationery related to the Offer would contain the address and other contact details as given below:

KFin Technologies Limited

Selenium Tower B, Plot 31-32,
Financial District, Nanakramguda, Serilingampally,
Hyderabad, Rangareedi – 500 032

Phone: +91 40 6716 2222

Fax: +91 40 2300 1153

Toll Free no.: 180030 94001

Contact person: Mr. M. Muralikrishna, GM