



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

P 416112

This stamp paper forms an integral part of the Registrar Agreement dated December 31, 2024 entered into by and among Regaal Resources Limited, Selling Shareholders and Link Intime India private Limited.

225673

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Regaal Resource Ltd.
D212, Block-EG & GP, Sector-V
Salt Lake, Kolkata-91



Address.....

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Date.....

SIPRA DEY

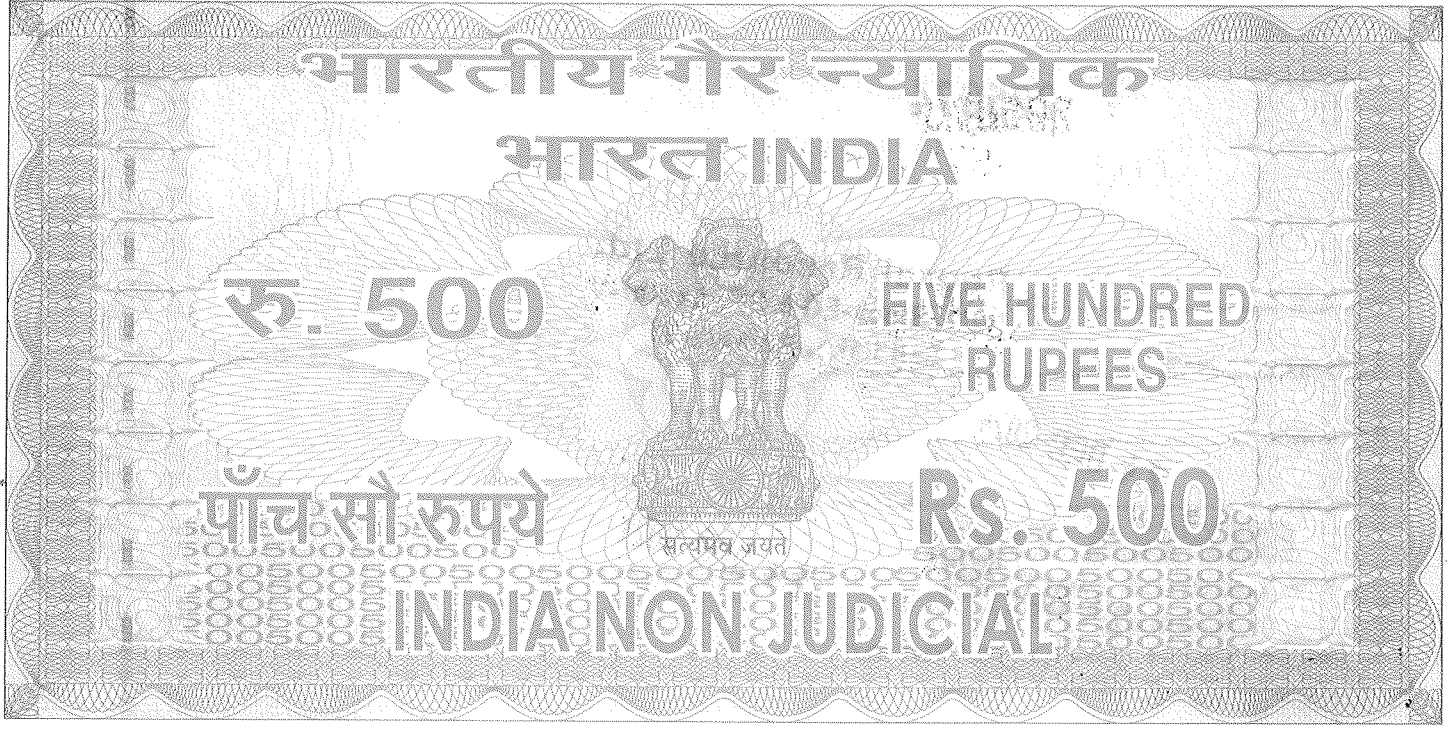
Licence No.

Code 1070

Phed. Kolkata-700 001

24 DEC 2024

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अन्धियबङ्ग पश्चिम बंगाल WEST BENGAL

P 416111

This stamp paper forms an integral part of the Registrar Agreement dated December 31, 2024 entered into by and among Regaal Resources Limited, Selling Shareholders and Link Intime India private Limited,

225674

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NO.....
Address.....
Re.....
Date.....

Regaal Resource Ltd.
D2/2, Block-EG & GP, Sector-V
Salt Lake, Kolkata-91

24 DEC 2024

SIPRA DEY

Licence No. 24 DEC 2024
Code 241070

24 DEC 2024

M. S. Pandey, Kolkata-700 001



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

P 416110

The stamp paper forms an integral part of the Registrar Agreement dated December 31, 2024 entered into by and among Regaal Resources Limited, Selling Shareholders and Link Intime India private Limited.

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Regaal Resource Ltd.
D2/2, Block-EG & GP, Sector-V
Salt Lake, Kolkata-91

24 DEC 2024

Date

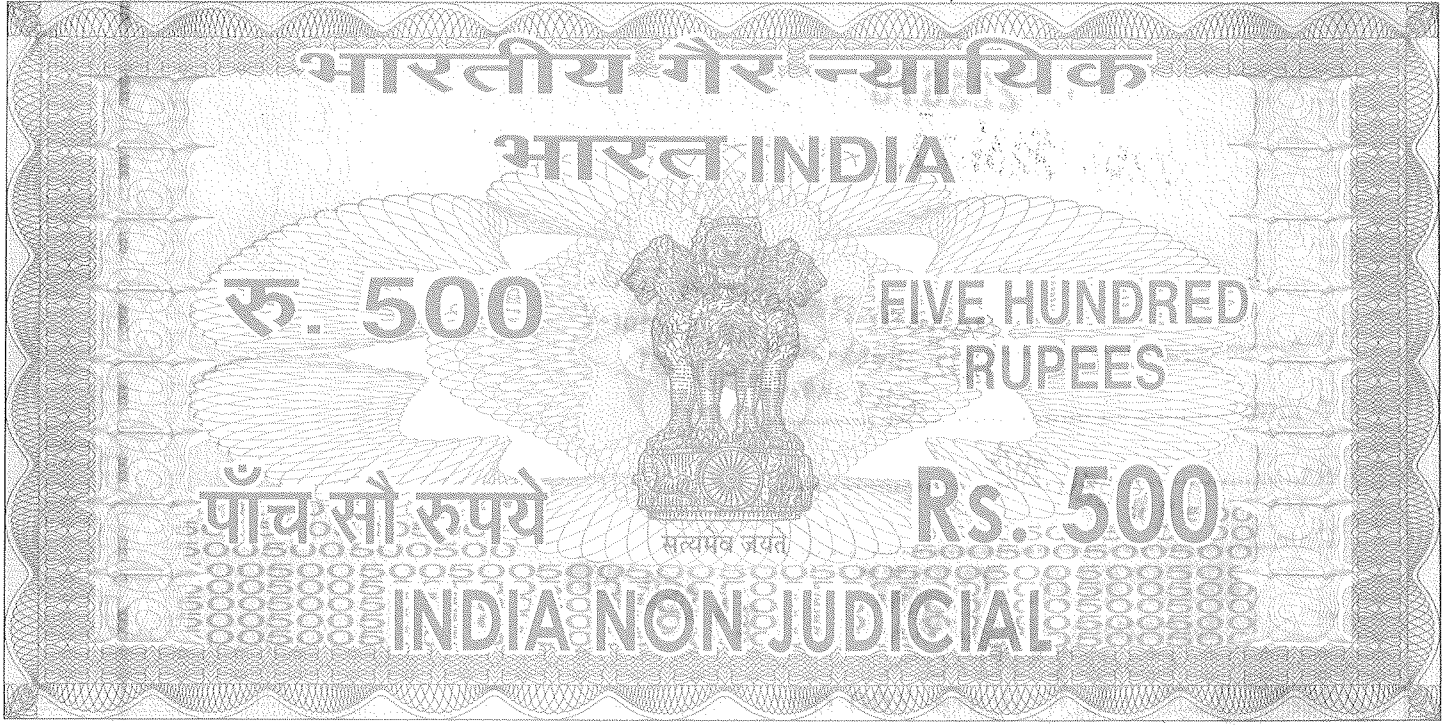
SIPRA DEY

Licence No. 18A

Code 1070

1, W. A. Road, Kolkata-700 001

24 DEC 2024



पश्चिम बंगाल WEST BENGAL

P 416109

This stamp paper forms an integral part of the Registrar Agreement dated December 31st, 2024 entered into by and among Regaal Resources Limited, Selling Shareholders and Link Intime India private Limited.

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Regaal Resource Ltd.
D2/2, Block-EG & GP, Sector-V
Salt Lake, Kolkata-81

No.

Address

Rs.

Date

SIPRA DEW

Licence No. 18A

Code 1070

1070 Road, Kolkata-700 001

24 DEC 2024

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REGISTRAR AGREEMENT
DATED DECEMBER 31ST, 2024
BY AND AMONGST
REGAAL RESOURCES LIMITED
AND
THE PERSONS SET OUT AT ANNEXURE A
(COLLECTIVELY 'SELLING SHAREHOLDERS')
AND
LINK INTIME INDIA PRIVATE LIMITED

This Registrar Agreement (the **Agreement**) is entered into at Kolkata on Tuesday, the 31st Day of December, 2024 by and among:

REGAAL RESOURCES LIMITED, a company incorporated under the Companies Act, 1956 with corporate identification number U15100WB2012PLC171600 and having its registered office at 6th Floor, D2/2, Block-EP & GP, Sector -V, Kolkata - 700091, West Bengal, India (hereinafter referred to as the **Company**), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

THE PERSONS SET OUT AT ANNEXURE A (collectively referred to as '**Selling Shareholders**' and individually as '**Selling Shareholder**', which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their respective heirs, executors, administrators, successors and permitted assigns, as may be contextually applicable) of the **SECOND PART**;

AND

LINK INTIME INDIA PRIVATE LIMITED a company incorporated under the Companies Act, 1956 with corporate identification number U67190MH1999PTC118368 and having its registered office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, India (hereinafter referred to as the **Registrar or Registrar to the Offer**), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **THIRD PART**.

In this Agreement, the Company, Selling Shareholders and the Registrar are together referred to as **Parties**, and individually as **Party**, as the context may require.

WHEREAS

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹ 5 each of the Company (**Equity Shares**), through a fresh issue of Equity Shares by the Company aggregating up to ₹ 1,900 million (**Fresh Issue**) and an offer for sale of Equity Shares by the Selling Shareholders aggregating up to 90,00,000 Equity Shares (such Equity Shares, the **Offered Shares** and such offer for sale, the **Offer for Sale**), in accordance with the Companies Act, 2013 along with the relevant rules framed thereunder (**Companies Act**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**SEBI ICDR Regulations**) and other applicable law, each as amended, (such Fresh Issue together with the Offer for Sale, the **Offer**), at such price as may be determined through the book building process (**Book Building Process**) as provided in Schedule XIII of the SEBI ICDR Regulations in terms of which the Offer is being made, by the Company in consultation with the book running lead managers to the Offer (**Offer Price**). The Offer may include allocation of Equity Shares on a discretionary basis to certain Anchor Investors in accordance with the SEBI ICDR Regulations.
2. The Company, in consultation with the BRLMs, may consider undertaking a further issue of specified securities, through a preferential issue or any other method as may be permitted in accordance with the applicable law to any person(s), at its discretion, for an amount aggregating up to ₹ 380.00 million between the date of the Draft Red Herring Prospectus till the date of the filing of the Red Herring Prospectus with the Registrar of Companies, West Bengal at Kolkata ("**RoC**") ("**Pre-IPO Placement**"), subject to the receipt of the appropriate approvals. If the Pre-IPO Placement is undertaken, the amount raised pursuant to such Pre-IPO Placement will be reduced from the Fresh Issue, subject to such reduction not being more than 20% of the Fresh Issue size and the Offer complying with

the minimum offer size requirements prescribed under the Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, ("**SCRR**"). The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs.. The Offer will be made: (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations; and (ii) outside the United States and India, to certain institutional and other eligible foreign investors in reliance on Regulation S under the United States Securities Act of 1933, as amended (**U.S. Securities Act**) and the Applicable Law of the jurisdictions where the Equity Shares may be offered or sold.

3. The board of directors of the Company (**Board**) have, pursuant to its resolution dated December 24th, 2024, approved the Offer. Further, the Shareholders of the Company pursuant to a special resolution in accordance with Section 23, 62(1)(c) of the Companies Act, have approved the Offer at the extraordinary general meeting of the Shareholders of the Company held on December 25th, 2024.
4. The Company is in the process of filing a draft red herring prospectus with the Securities and Exchange Board of India (**SEBI**), the BSE Limited and the National Stock Exchange of India Limited (together, the **Stock Exchanges**) and will subsequently file the Red Herring Prospectus and the Prospectus with the Registrar of Companies, West Bengal at Kolkata and file a copy of such Red Herring Prospectus and Prospectus with the SEBI and the Stock Exchanges in relation to the Offer.
5. Each of the Selling Shareholders have, severally and not jointly, authorised and consented to participate in the Offer in accordance with the terms agreed to in their respective consent letters / resolutions / authorisation letters provided with the consent letters, as applicable, the details of which are set out in **Annexure A**.
6. The Company and the Selling Shareholders have appointed Pantomath Capital Advisors Private Limited and Sumedha Fiscal Services Limited as book running lead managers (**Book Running Lead Managers** or **BRLMs**) to manage the Offer on such terms and conditions as agreed with them and the BRLMs have accepted the engagement in terms of the engagement letters dated May 07, 2024 and July 05, 2024 respectively (collectively '**Engagement Letters**') subject to the terms and conditions set forth thereon and subject to the execution of this Agreement.
7. The Company and the Selling Shareholders have approached the Link Intime India Private Limited 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 (**SEBI Act**).
8. The Registrar is an entity registered with the SEBI under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (**RTA Regulations**) and has a valid and subsisting registration no. INR000004058 and is valid from July 15, 2014, to act as the registrar to the Offer.
9. The Board by its resolution dated December 24th, 2024, has approved the appointment of Link Intime India Private Limited as the Registrar to the Offer as per the terms and conditions detailed in this Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the **Assignment**) and include all responsibilities required to be discharged by a registrar to the Offer in the manner as required under the applicable rules and regulations including the RTA Regulations and applicable provisions of the Securities and Exchange Board of India Act, 1992 (**SEBI Act**), and the Registrar has

accepted the Assignment.

10. In terms of Regulation 9A(1)(b) of the RTA Regulations read with Regulation 23(7) of the SEBI ICDR Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Parties for the Assignment, inter alia, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.
11. 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 individual investors with application size of up to Rs. 5 lakhs may also participate through the unified payment interface (**UPI**) process, in accordance with, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent applicable) along with the Circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the Circular issued by the BSE Limited having reference no. 20220803- 40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard, and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (collectively, the **UPI Circulars**), and any other applicable law. 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.
12. Further, pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (**ASBA Circular**), the Registrar along with the SCSBs' have undertaken necessary systemic and procedural arrangements for public issues opening on or after September 1, 2022, for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after application money is blocked in the investors bank account. The Registrar and SCSBs' will comply with any additional circulars or other Applicable Laws, and the instructions of the BRLMs, as may be issued in connection with the ASBA Circular.
13. Further, the Company shall to the extent permissible under the terms of this Agreement and applicable laws, instruct the Registrar to follow, co-operate and comply with the instructions given by the BRLMs.

NOW THEREFORE, the Parties do hereby agree as follows:

1. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- a) words denoting the singular number shall include the plural and vice versa;
- b) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- c) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity;
- 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 novated;
- 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) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- h) **Working Day** shall mean all days on which commercial banks in Mumbai, India are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Offer Period, *Working Day* shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, *Working Day* shall mean all trading days of the Stock Exchanges excluding Sundays and bank holidays in India in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/D/2018/138 dated 1 November 2018.
- i) in this Agreement, the term **ASBA** shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorizing a Self Certified Syndicate Banks (**SCSBs**) to block the Bid Amount in the ASBA Account and will include applications made by RILs using UPI, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by RILs;
- j) references to a section, clause, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to a section, paragraph, schedule or annexure of this Agreement;
- k) references to a number of days shall mean such number of calendar days unless otherwise specified. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;
- l) unless otherwise defined, the reference to the word 'days' shall mean calendar days;
- m) references to the Offer Documents (*defined below*) shall mean the Draft Red

Herring Prospectus, Red Herring Prospectus and Prospectus as of their respective dates;

- n) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence; and
- o) the Parties acknowledge and agree that the Schedules and Annexures attached hereto form an integral part of this Agreement;
- p) all authorized 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 and the Registrar of Companies, West Bengal at Kolkata (RoC) and also with 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 appoints Link Intime India Private Limited as the Registrar to the Offer and the Registrar accepts such appointment by accepting the terms of the appointment and signing this Agreement. Notwithstanding anything contained to the contrary in this Agreement, no Party shall be liable for any default by another Party. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party. Notwithstanding anything contained to the contrary in this Agreement, (i) the rights and obligations of the Company and the Selling Shareholders hereunder 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, and (ii) no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party and the obligations of each of the Selling Shareholders under this Agreement (to the extent applicable) shall be limited to the extent of its portion of Equity Shares offered by such Selling Shareholders in the Offer.

3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment) and to provide such other functions, duties, obligations and services as are required as per Applicable Law (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI) and the applicable provisions of the Companies Act and the SEBI ICDR Regulations, 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 that:

- a) It is duly incorporated and validly exists under Applicable Laws. It has obtained a certificate of registration dated July 15, 2014, bearing registration number INR000004058 (as enclosed) issued to the Registrar by SEBI which is valid permanently unless suspended or cancelled by SEBI (**Certificate**). The Registrar shall ensure that the Certificate shall remain in force, including by taking prompt steps for renewal or re-application if it is cancelled earlier, at all

times till the completion of the Assignment and the Registrar shall keep the Company, the Selling Shareholders and the BRLMs informed in writing on an immediate basis if due to any reason, its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and activities mentioned in this Agreement by any statutory, regulatory, governmental, administrative, quasi-judicial and/or judicial authority. A copy of the registration certificate from SEBI is attached as **Schedule III** hereto.

- b) It shall keep and maintain the books of account and documents specified in Regulations 14 and 15 of the RTA Regulations, in respect of eight preceding financial years for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer or any such longer period as may be prescribed under applicable laws (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI, including the UPI Circulars, and the applicable provisions of the Companies Act, 2013) (**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 as superseded by SEBI Master Circular bearing reference no. SEBI/HO/MIRSD/POD-1/CIR/2023/70 dated May 17, 2023 (**May Master Circular**), 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 longer period as may be required under Applicable Laws.
- c) It is not an associate and shall not be deemed to be an associate of the Company for the purposes of the RTA Regulations.
- d) It has a clean track record and no penalty has been imposed upon it by SEBI during the last five years except in the case of an adjudication order issued by SEBI bearing no. Order/BM/JR/2022-23/ 23296 – 23297 dated January 31, 2023 in the matter of complaint by Pushpaben Rasiklal Patel. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI, or any other statutory, regulatory or supervisory authority, or court/ tribunal and that it is not debarred or suspended from carrying on its activities as a 'registrar to an offer' including the activities in relation to the Assignment, by SEBI or any other regulatory authority, including the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to immediately inform the Company, the Selling Shareholders and the BRLMs of such orders in writing and cooperate at no additional cost to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the BRLMs in consultation with the Company. In the event, (i) the Company and/or and their respective Affiliates and their directors, management, representatives, officers, employees, advisors, successors, permitted assigns and agents or other persons acting on its behalf and permitted assigns, and each other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, along with the Company, the **Company Indemnified Parties**) and/or (ii) the BRLMs and their respective Affiliates and their directors, management, representatives, officers,

employees, advisors, successors, permitted assigns and agents or other persons acting on its behalf and permitted assigns, and each other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons(collectively along with the BRLMs, the **BRLMs' Indemnified Parties**), incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar shall indemnify the Company, the Selling Shareholders and the BRLMs' Indemnified Parties as applicable, in accordance with the terms of this Agreement and as per the Letter of Indemnity (as defined below), in case of BRLMs' Indemnified Parties.

- e) It shall perform the Assignment with highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the RTA Regulations and complete all the formalities accurately, diligently and within the specified time limits as per applicable law, including, all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**SEBI Listing Regulations**), the UPI Circulars, applicable rules, regulations and bye-laws of the Stock Exchanges and any other applicable rules and regulations, and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, each of the Selling Shareholders, the BRLMs' Indemnified Parties and the prospective investors who make a bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, (including an Anchor Investor) (**Bidders**). The Registrar will not take up any activities which are likely to be in conflict with its own interests or the interests of the Company, the BRLMs, any of the Selling Shareholders and any other person in relation to the Offer, including any other intermediary and the Bidders or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time or any other applicable law.
- f) There are neither show cause notices received by it nor pending investigations against it, the outcome of which may affect the Registrar's ability to perform its duties or obligations under this Agreement.
- g) It shall make adequate disclosure to the Company, the Selling Shareholders and the BRLMs of any existing and/ or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service during the course of this Assignment. It shall co-operate and comply with any instructions the Company, the Selling Shareholders and the BRLMs may provide in respect of the Offer. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any delay or errors committed while completing any formalities and shall indemnify the Company, the Selling Shareholders and/or the BRLMs for any losses caused due to such errors or delays.
- h) It shall co-operate and carry out the Assignment and complete all the formalities accurately, diligently, with due care and caution and within the specified time limits as per the applicable law, including without limitation, the SEBI ICDR Regulations, UPI Circulars, the SEBI Listing Regulations and the rules, regulations and bye-laws of the Stock Exchanges, the guidelines, regulations, notifications and circulars issued by SEBI from time to time and

the SEBI Listing Regulations. It shall co-operate and comply with any instructions that the Company and the BRLMs may provide in respect of the Offer.

- i) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth as stipulated in the RTA Regulations to honour its obligations and liabilities under this Agreement. It shall have a separate and dedicated team of personnel handling post-Offer correspondences.
- j) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services to be performed by the Registrar. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and / or any corrective action taken thereto, and shall indemnify the Company, the Selling Shareholders, the BRLMs' Indemnified Parties, severally and not jointly (and not jointly and severally), for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions of the Registrar.
- k) It is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.
- l) It shall co-operate and comply with any instructions the Company, the Selling Shareholders and the BRLMs may provide in respect of the Offer provided that they do not give any instructions which are in violation of any applicable law.
- m) It has connectivity with the depositories, namely the National Securities Depository Limited (**NSDL**) and Central Depository Services (India) Limited (**CDSL**), and collectively with NSDL, the **Depositories**.
- n) It undertakes that the demographic details given by the Bidders in the Bid cum Application Forms will not be used by it for purposes other than in relation to the Offer.
- o) It is not subject to any litigation, or injunction or order of any, court or regulatory, judicial and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as a registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, the Selling Shareholders and the BRLMs in writing of any such litigation, or injunction or order of any court or regulatory, statutory, judicial and/or administrative authority.
- p) There are no show cause notices received by it or there are no pending investigations against it, the outcome of which may affect the Registrar's ability to perform its duties or obligations under this Agreement.
- q) It is duly incorporated and validly exists under applicable law and this Agreement has been duly authorized, 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.

- r) In the event the Registrar is unable to continue to act as a Registrar to the Offer at any point of time, due to any order, injunction, direction of any statutory or regulatory or judicial authority, or otherwise it shall immediately inform the Company, the Selling Shareholders and the BRLMs and take steps, in consultation with and as per the direction of the Company, the Selling Shareholders and the BRLMs, and for a smooth transition of the data held by the Registrar in relation to the Offer and the Equity Shares (at no cost to the Company for such transition) to another Registrar as may be appointed by the Company in consultation with the BRLMs. However, the Registrar shall continue to be liable for any acts done prior to such transition.
- s) It shall keep the Company, the Selling Shareholders and the BRLMs fully informed about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory or statutory authority from time to time. The Registrar shall, in the event of any change in its status or constitution, obtain the permission of SEBI and any other regulatory authority, as may be applicable, and shall also immediately inform the Company, the Selling Shareholders and the BRLMs in case of any change in its constitution or status.
- t) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances in accordance with the SEBI RTA Regulations.
- u) It shall hand over to the Company, all records/data and all related documents which are in possession in its capacity as a registrar within 48 hours from the termination of this Agreement or within 48 hours from the cancellation of its certificate of registration as a Registrar, whichever is earlier.
- v) The Registrar shall provide back-up documents for the transactions to the BRLMs within one month of closure of the Offer.
- w) 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 Master Circular bearing reference No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.
- x) The Registrar shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Offer related activities, to ensure that the timelines and other requirements prescribed under Applicable Laws and as agreed by the Company and the BRLMs are met. The Registrar confirms the COVID-19 pandemic has not resulted in any material adverse effect on the Registrar. The Registrar further confirms that it shall endeavour to render its services as the Registrar to the Offer under the terms set out in this Agreement,

in compliance with any governmental and/or statutory regulations issued in connection with pandemics and in particular in respect of COVID-19.

5. The Company hereby declares that it has complied with and agree to comply with all statutory 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 Company and the Selling Shareholders, severally and not jointly, agree that they will coordinate with the Registrar and that it will not give any instructions which are in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory/regulatory authority. All obligations of the Parties shall be several and not joint and no Party shall be liable for any default by another Party. If the Registrar receives any instructions under this Agreement, which are not in conformity with the applicable laws, the Registrar shall immediately notify the Company, the Selling Shareholders and the BRLMs in writing about such instructions pursuant to which the Company, the Selling Shareholders or the BRLMs, as applicable, will be free to withdraw/modify such instructions, if required.
6. This Agreement entered into between the Parties is to appoint Link Intime India Private Limited as the Registrar to the Offer and does not in any way bind the Company to appoint Link Intime India Private Limited as the registrar and share transfer agent of the Company. The Company has the absolute right to appoint any other agency as their registrar and share transfer agent. In the event of appointment of any other agency as the registrar and share transfer agent other than Link Intime India Private Limited or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available to it by virtue of being the Registrar to the Offer in a format compatible to the registrar and share transfer agent appointed by the Company in consultation with the BRLMs, without any additional charges.
7. The Parties, severally and not jointly (and not jointly and severally), agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in **Schedule II** hereunder, which functions, duties and obligations are indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations and the RTA Regulations. The Parties may include further activities agreed upon but all the activities pertaining to the Assignment shall be listed and agreed upon mutually between the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the Underwriting Agreement, the Share Escrow Agreement, the Cash Escrow and Sponsor Bank Agreement, the Syndicate Agreement, the Draft Red Herring Prospectus, the Red Herring Prospectus, and the Prospectus to be issued by the Company in relation to the Offer (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 as the Registrar to the Offer, logo and other requisite details required under applicable law, in the Offer Documents and in all such other documents as are required for the Offer and agrees to provide a consent letter in a form and manner satisfactory to the Company, the Selling Shareholders and the BRLMs.
8. The Company and the Selling Shareholders, severally and not jointly, also agree that they will coordinate with the Registrar and will not give any instructions in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory, regulatory, judicial, quasi-judicial, governmental and/or administrative authority. All the obligations of the Company and the Selling Shareholders shall be several and not joint and no Party shall be liable for any default by another Party. If the Registrar

receives any instructions under this Agreement which are not in conformity with the applicable laws, the Registrar shall immediately notify the Company, the Selling Shareholders and the BRLMs in writing about such instructions pursuant to which Company or the Selling Shareholders, as applicable, will be free to withdraw/ modify such instructions, if required.

9. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:

- a) To enter into the Cash Escrow and Sponsor Bank Agreement, with the Company, the Selling Shareholder, the BRLMs, the Syndicate Members and the Banker(s) to the Offer (including the Sponsor Bank), pursuant to which the escrow account will be opened and the Registrar shall issue requisite instructions to the Escrow Collection Bank, Refund Bank(s), 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 with the Company and the Selling Shareholders, pursuant to which the Selling Shareholders shall prior to the filing of the Draft Red Herring Prospectus open a share escrow account (**Share Escrow Account**) with the Registrar wherein the Selling Shareholders shall, severally and not jointly, transfer their respective portions of the Offered Shares within the prescribed timelines. The Registrar shall operate the Share Escrow Account in terms of instruction issued under 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 'Underwriting Agreement' with and/or accept instructions from the Company, the Underwriters and the 'Syndicate Agreement' with the Company, the BRLMs and Syndicate Members, in terms of which the members of the Syndicate shall fulfill their underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Underwriting Agreement;
- d) Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number (**ISIN**) and for finalising the tripartite agreement to be entered into with the Company and the Depositories;
- e) Facilitating dematerialisation, if required, of the Equity Shares held by the existing shareholders of the Company, prior to the filing of the Draft Red Herring Prospectus or Red Herring Prospectus, as the case may be;
- f) Facilitating conversion, if required, of any outstanding convertible securities held by the existing Shareholders of the Company, to Equity Shares prior or post the filing of the Draft Red Herring Prospectus, as may be required under applicable law;
- g) Provide detailed instructions to the Bankers to the Offer, SCSBs, members of Syndicate, Collecting Depository Participants (**CDPs**), sub-Syndicate members/ agents, Registrars to the Offer and Transfer Agents registered with SEBI (**RTAs**) and Registered Brokers who are authorised to collect ASBA Forms from the Bidders in relation to the Offer (collectively, the **Designated Intermediaries**), including the format and timeline of receipt of information;
- h) 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;

- i) Providing/ specifying the format to the Designated Intermediaries in which information in relation to ASBA or the UPI Mechanism is required;
- j) Accepting and collecting complete ASBA Forms;
- k) To liaise with the Designated Intermediaries and the Sponsor Bank to carry out the required steps for the purposes of the Offer;
- l) Providing intimation on the amount of processing fees payable to SCSBs and the Sponsor Bank with respect to the syndicate, ASBA and brokerage and selling commission for the members of the Syndicate, Registered Brokers, sub-Syndicate members/agents, 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;
- m) 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;
- n) Finalising with the Company and the BRLMs on the amount of processing fees, brokerage and commission payable to the Designated Intermediaries;
- o) Ensuring that, with respect to RIIs using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;
- p) Providing inputs for finalising the Bankers to the Offer for (i) collection of application money from the Anchor Investors in Escrow Account, (ii) transfer of the Offer proceeds to the Public Offer Account in accordance with the Companies Act, (iii) unblocking of application money and transfer of refunds to be paid to Anchor Investors; and assist in identification of the collecting branches at the collection centres, finalised;
- q) 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:
- r) Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self Certified Syndicate Banks eligible as Issuer Banks for UPI;
- s) Follow up with the Sponsor Bank, Bankers to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with the Sponsor Bank, Banker to the Offer and SCSBs and advising the members of the syndicate to be appointed by the

BRLMs through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;

- t) Submitting the details of cancelled/withdrawn/deleted applications made through the UPI Mechanism to SCSB's on a daily basis within an hour of bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from the Stock Exchanges in accordance with the SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, or such other timeline as may be prescribed under applicable law. The Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis as per applicable laws. The Registrar shall also collect and maintain records of requisite certificate from the SCSBs in accordance with the abovementioned Master Circular and in the format prescribed thereunderread with SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, and any other applicable laws notified from time to time;
- u) The Registrar shall provide the allotment/revoke files to the Sponsor Bank by 8:00 PM on the day when the Basis of Allotment has to be finalized or within such time as may be required pursuant to any directives/guidelines issued by SEBI;
- v) It shall receive pending applications for unblock submitted with it, not later than 5.00 pm, on the next Working Day following the Basis of Allotment in accordance with the timelines prescribed under applicable law including SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 read with SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, and any other applicable laws notified from time to time in this regard;
- w) Submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, not later than 6:30 pm on next Working Day following the finalization of the Basis of Allotment, in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 as superseded by SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and read with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment applications cancelled, withdrawn and deleted applications and receipt of confirmation (in the prescribed format) from SCSBs on the same day;
- x) Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post offer BRLM, and ensuring the effective redressal of such grievances;
- y) Advising the Company on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being issued under the Offer;
- z) The sole responsibility of the Registrar to procure and collect the final certificates from all the SCSBs and the Sponsor Bank, as the case may be, including the syndicate SCSBs, participating in the Offer, within two Working Days from the closure of the Offer;

- aa) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates, duly signed on the letterhead/ stamped, have been received within specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall also advise the members of the syndicate to be appointed by the BRLMs of the mismatches, if any, that may warrant a correction of the Bid data;
- bb) Ensuring that SCSBs applying through ASBA, if any, shall apply in the Offer through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds;
- cc) To obtain from the Depositories the demographic details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event the PAN is missing to check whether the Bidder falls under the Sikkim category or any other exempt category;
- dd) To review the sections related to procedural aspects of the Offer in the Offer Documents, including the 'Offer Procedure' section, and other documents or information in connection with the Offer, and confirm their accuracy;
- ee) 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 offered/ transferred through the Offer;
- ff) Receiving and providing inputs to the Company, the Selling Shareholders and the BRLMs 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;
- gg) 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;
- hh) Preparing the Confirmation of Allocation Note for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Offer related stationery;
- ii) Collecting within the timelines provided under the circulars and regulations notified by the SEBI and in the manner as specified by the Company, the Selling Shareholders and the BRLMs:
 - i. Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the Designated Intermediaries, as applicable, the Bid cum Application Forms with respect to Anchor Investors from the BRLMs, and the data/information with respect to Bid Amount of Anchor Investors from the Escrow Collection Banks within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI;
 - ii. The electronic Bid file/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;

- 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. certificate of blocked funds, in respect of Bids made by Retail Individual Investors through the UPI Mechanism, from the Sponsor Bank after the Bid/Offer Closing Date;
- v. Coordination and obtaining certificate of blocked funds, in respect of Bids made by RIIs by way of UPI 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 Banks 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 bank schedules, reconciled data and final certificates from all centres of the SCSBs and the Sponsor Bank, and in relation to the Anchor Investors, the Anchor Investor Application Form from the BRLMs and the data/information with respect to the Bid Amount of Anchor Investors from the Escrow Collection Banks; and
- viii. To co-coordinate 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;
- ix. PAN, DP ID, Client ID, UPI ID and other demographic details of valid beneficiary accounts from the 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;

- jj) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms;
- kk) To process all Bids along with bank schedules received from the Designated Intermediaries and the Sponsor Bank in respect of the Offer and the electronic Bid file received from the Stock Exchanges in respect of the Offer;
- ll) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;
- mm) 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;
- nn) 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 Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70

dated May 17, 2023 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 offer procedure, as prescribed by SEBI from time to time;

- oo) 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;
- pp) To screen, identify and list applications with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI and other relevant government bodies and as specified in the Offer Documents and rejecting such applications in consultation with the Company, the Selling Shareholders and the BRLMs. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms;
- qq) On closure of the Offer, collect the Bid file from the Stock Exchanges/ the BRLMs and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file to the concerned Designated Intermediary (through the BRLMs) and the BRLMs of the erroneous Bids which will be considered as invalid;
- rr) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required to all the SCSBs who shall use such information for due validation;
- ss) To inform the Designated Intermediaries and the BRLMs of any errors in the Bid details, along with advice to send the rectified data within a specified date;
- tt) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the BRLMs, the Escrow Collection Bank and the Sponsor Bank, and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN;
- uu) To reject the Bids in case the DP ID, UPI ID, Client ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, Client ID, UPI ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date;
- vv) To reject the Bids made by duplicate copies of the same Bid cum Application Form (i.e. two Bids bearing the same unique identification number);
- ww) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars;
- xx) 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;

- yy) To coordinate with the Escrow Collection Banks (in case of applications by Anchor Investors) and Designated Intermediaries (in case of applications by ASBA Bidders) for submission of final certificates, after taking into account rectifications, if any and reconciling any data mismatches with the Escrow Collection Banks and the Designated Intermediaries as the case may be, and ensuring the accuracy of such final certificates in accordance with the applicable law;
- zz) Deliver the Bid file received from the Stock Exchanges containing the application numbers, numbers of Equity Shares, amount and any other additional fields as may be required to all the SCSBs and Sponsor Bank who shall use such information for due validation;
- 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 follow and complete all processes provided in the Offer Documents, as applicable;
- ccc) To complete validation of beneficiary account details, including to confirm status of QIBs such as mutual funds, Systemically Important Non-Banking Financial Companies, banking companies and insurance companies;
- 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 (including ASBA Bidders) which have been withdrawn prior to the Bid/Offer Closing Date;
- eee) To co-ordinate with the Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLMs within the timelines and formats specified Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 read with SEBI Circular SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, and any other applicable laws notified from time to time;
- fff) 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;
- ggg) 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;
- 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 prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company, the Selling Shareholders and the BRLMs;
- jjj) To communicate to the Company, the Selling Shareholders and the BRLMs at the earliest in the event of discrepancy between online system of the Stock Exchanges and the SCSB's data;
- kkk) To keep a proper record of Bid cum Application Forms and monies received

from Bidders and paid to the escrow accounts opened under the Escrow and Sponsor Bank Agreement and reporting the number of Bid cum Application Forms collected and amount of monies received from Bidders and deposited in such escrow accounts to and as may be agreed with the Company, the BRLMs and the Registrar, on a daily basis until the end of Bidding;

- III) 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 ensure that the Designated Intermediary's performance is calculated based on the broker/syndicate member terminal IDs and the application ranges shared by the BRLMs, and the investor grievance is resolved based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs, and the data is retained for record keeping;
- 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 SEBI circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI Circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI Circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/D/2018/138 dated November 1, 2018 and the UPI Circulars, on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines, including the UPI Circulars;
- ppp) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and RILs. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within one Working Day from the closure of the Offer. The Registrar shall also provide exceptions, if any, to enable the Company, the Selling Shareholders and the BRLMs to take decision on the Bids;
- qqq) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;
- rrr) To receive and provide inputs to the Company for designing and printing the Bid cum Application Form, prepare the 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 deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required by the SCSBs who shall use such information for validation at their end;
- uuu) To provide correct data in time, and in no event later than two Working Days from the closure of the Offer, to enable the Company, the Selling Shareholders

and the BRLMs to determine and finalise the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment. 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 Offer 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 RII's account to Public Offer Account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank;

vvv) To reconcile on regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Banker(s) to the Offer and SCSBs to deliver communication to the Company, the Selling Shareholders and the BRLMs at the earliest in the event of discrepancy between Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank, Escrow Collection Banks and SCSBs. The Registrar shall discuss the results of such reconciliation with the BRLMs, the Sponsor Bank, Escrow Collection Banks, SCSBs, and the Syndicate Members, in a timely manner;

www) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN (if any), Allotment Advice in consultation with the Company, the Selling Shareholders and the BRLMs, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on approved Basis of Allotment and to assist the Company in its corporate action for credit of Equity Shares upon 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 exempt from lock-in requirements under the SEBI ICDR Regulations) within the timeline prescribed by SEBI from time to time, and in giving instructions to the Depositories to carry out lock-in for the pre-Offer capital (except the Offered Shares to the extent Allotted pursuant to the Offer and any other Equity Shares that are exempt from lock-in requirements under the SEBI ICDR Regulations) as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or any damages are payable on account of such delay then the Registrar shall be bound to indemnify the Company, the Selling Shareholders and the BRLMs, for the cost incurred on account of payment of such interest or damages;

xxx) In relation to bids made by QIBs, match/validate the QIB Bid file details with the demographic details in the Depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies in consultation with the Registered Brokers / Syndicate Members and the BRLMs. In the event that the status of a QIB is not verifiable, or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/Syndicate Members to verify

the registration certificate obtained from the SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor;

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

- i. Bids from the online bidding system of the Stock Exchanges and Bids furnished by SCSBs, the Designated Intermediaries and the BRLMs;
- ii. Particulars regarding the monies blocked in the ASBA Account or through the UPI Process of the respective ASBA Bidders;
- iii. Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
- iv. Particulars relating to the requisite money to be transferred to Public Offer Account, in accordance with the terms of this Agreement, the Escrow and Sponsor Bank Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
- v. Particulars relating to, rejected /withdrawn/ unsuccessful Bids.

zzz) To specifically record cases of multiple Bids and keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories and carrying out procedures in relation to accurately identifying and rejecting multiple Bid cum Application Forms;

aaaa) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company);

bbbb) Prepare the following registers and other data:

- i. Top 50/100/200 shareholders (for the Stock Exchanges);
- ii. Allotment registers;
- iii. Register of members;
- iv. Index of members;
- v. Return of Allotment (for the Registrar of Companies);
- vi. Cross Reference Register; and
- vii. Postal journal for documents mailed.

cccc) To ensure that allotment made is correct and timely uploading of the correct file in the depository system is made;

dddd) To ensure that at the time of the finalization of Basis of Allotment, the PAN of each successful bidder is linked with his/her Aadhar Card;

eeee) To co-ordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

ffff) Post communication of the Basis of Allotment by the Company, to prepare of list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Escrow Account/ASBA Account to the Public Offer Account and from Escrow Account to the Refund Account/unblocking of funds in ASBA Accounts/UPI linked bank account, as applicable; and to prepare the Allotment Advice/Allotment Letters and CAN/refund orders in case of Anchor Investors, in consultation with the Company, the Selling Shareholders and the Book Running Lead Managers;

gggg) Preparation of the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalisation of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified under SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI Master Circular bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and any subsequent circulars or notifications issued by SEBI in this regard or any other governmental authority in relation thereto 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 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 maybe; and
- v. Providing bank wise data of Allottees, the amount corresponding to the Equity Shares to be allotted and the refund amount to be credited to the Refund Banks.

hhhh) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/ UPI linked bank accounts, issue instructions for refund, as applicable, all within the timelines prescribed under the Offer Documents, this Agreement and the SEBI ICDR Regulations, or the circulars regulations issued by the SEBI;

iiii) In accordance with instructions received from the Company to give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under

applicable legislations, rules and regulations issued by SEBI. 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, the cost incurred on account of payment of such interest or damages;

- jjjj) In accordance with instructions received from the Company and the Selling Shareholders, to give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders 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;
- kkkk) 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;
- llll) To liaise with the Company and the Selling Shareholders to ensure that the Equity Shares offered as part of the Offer for Sale are transferred to a Share Escrow Account in accordance with the relevant Share Escrow Agreement. This will be done along with the Book Running Lead Managers;
- mmmm) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company and receive confirmation from the Depositories; To dispatch letters of Allotment/Allotment Advice, CAN (if any), unblocking/intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company, the Selling Shareholders and the BRLMs and assist the Company, the Selling Shareholders and the BRLMs in filing of the confirmation of refund dispatch with the Stock Exchanges. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by the SEBI and as included in the Offer Documents and maintaining proper records of such refunds;
- nnnn) To coordinate with the Sponsor Bank, SCSBs, Stock Exchanges, the BRLMs, 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;
- oooo) To issue duplicate refund orders after obtaining suitable indemnity bond or confirmation from the Refund Bank that the original is not paid and stop has been noted against the same, if applicable;
- pppp) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with stock exchange(s);
- qqqq) To issue duplicate refund orders after obtaining suitable indemnity bond or confirmation from the Refund Bank that the original is not paid and stop has been noted against the same, if applicable;

- rrrr) To revalidate refund orders, where permitted, if applicable;
- ssss) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- tttt) 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;
- uuuu) Finalisation of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the BRLMs and the Company, to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate and the Banker(s) to the Offer;
- vvvv) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years subject to any commercial agreement with the Company for storage of such records and are made available to the Company at regular intervals.
- wwwv) To provide all the data, documents, relevant statements/reports for finalisation of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs;
- xxxx) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals;
- yyyy) To settle investor complaints and grievances pertaining to Allotment of Equity Shares, refund orders, delay in dispatch of Allotment Advice, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from the SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company, the Selling Shareholders and the BRLMs during the Offer Period and after closing of the Offer;
- zzzz) To resolve investor complaints and grievances based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs;
- aaaaa) 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;
- bbbbb) To coordinate with the Refund Banks for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds;
- 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) and shall follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank(s) not later than 5:00 p.m. IST on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under applicable law). The Registrar shall also follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable laws;

- dddddd) To initiate corporate action(s) to Allot Equity Shares to successful Bidders including b transfer from Share Escrow Account after the approval of Allotment of Equity Shares;
- eeeeee) 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, severally and not jointly, to the successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement;
- fffff) 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 three Working Days from the date of closure of the Offer or within such timeline as prescribed by SEBI from time to time;
- ggggg) To give instructions to transfer the funds from the Escrow Account and ASBA Accounts to the Public Offer Account, for eventual credit in accordance with the Offer Documents and Applicable Laws;
- hhhhh) To consolidate the list of subscriptions received through the Underwriters and evaluating their performance and/ or to prepare a statement of selling commission payable, if any, and to arrange for their dispatch;
- iiiiii) To give instructions to transfer the funds from the Escrow Account and the ASBA Account to the Public Offer Account, for eventual credit to in accordance with the Offer Documents and Applicable Laws;
- jjjjj) To consolidate the list of subscriptions received through the Underwriters and evaluating their performance and/ or to prepare a statement of selling commission payable, if any, and to arrange for their dispatch;
- kkkkk) To coordinate with the Sponsor Bank, SCSBs, the National Payments Corporation of India, Stock Exchanges, Book Running Lead Managers, Registered Brokers and other parties as may be required for completing the post-Offer process in accordance with applicable laws;
- lllll) To provide data to assist the Company, the Selling Shareholders and the BRLMs in publishing Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/Offer Opening Date and Bid/Offer Closing Date advertisements have appeared earlier;
- mmmmm) 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 refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds and (ii) status of redressal of investor complaints received and pending in the format specified

by the Company, the Selling Shareholders and the BRLMs;

- nnnnn) 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.
- ooooo) To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012 and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI circular CIR/CFD/POLICYCELL/ 11/2015 dated November 10, 2015 and as superseded by Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, and as disclosed in the Offer Documents. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with applicable law;
- ppppp) To provide confirmation on the relevant data that the commission and processing fees will be shared by the Registrar to respective syndicate & sub-syndicate member whenever requested. Further, the Registrar will co-ordinate with the stock exchanges and assist the Company in the process of making payment towards processing fees payable to non-syndicate members from whom the bids are received in the Offer;
- qqqqq) To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and the UPI Circulars and any subsequent circulars or notifications issued by SEBI in this regard or any other governmental authority in relation thereto from time to time;
- rrrrr) Collecting and maintaining records of the requisite certificate from the SCSBs in accordance with the Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and in format prescribed thereunder. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLMs for onward submission to SEBI as and when sought;
- sssss) To ensure compliance with the UPI Circulars in relation to UPI as a payment mechanism for making applications in public offers, including but not limited to, coordinating with the Sponsor Bank and undertaking all necessary activities in this regard;
- ttttt) Providing data to the Company for Form FC-GPR/FC-TRS, other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc.;
- uuuuu) To finalise various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ BRLMs;

- vvvvv) Subject to applicable law, the Registrar shall follow up with the SCSBs for confirmations and collate the confirmations, prepare the list of SCSB and computing the compensation payable in accordance with 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 pursuant to SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent applicable);
- wwwww) 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 timelines;
- xxxxx) 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 offer/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;
- yyyyy) 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; and
- zzzzz) At the time of the finalisation of Basis of Allotment, obtain validation from the Depositories for FPIs who have invested in the Offer to ensure there is no breach of investment limit and to use PAN issued by the Income Tax Department of India to check compliance for a single FPI.
- aaaaa) To share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to Retail Individual Bidders in an initial public offering in terms of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023;
- bbbbb) To undertake such steps as may be necessary, including the following, to give effect to SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, including:
- submitting the details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time during the Bidding Period by obtaining the same from Stock Exchanges and receipt of confirmation (on daily basis in the prescribed format) from SCSBs in relation unblocking of such applications;
 - providing the allotment / revoke files to the Sponsor Bank by 8:00 pm on the day when the basis of allotment has to be finalised or within such time as may be required pursuant to any directives/guidelines issued by SEBI; and

- receiving pending applications for unblock submitted with it, not later than 5.00 pm, on the next Working Day post finalization of the Basis of in accordance with the timelines prescribed under applicable law including SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 in this regard; and
- submitting bank-wise details of pending applications to SCSBs for unblocking of funds, for Bids made through the UPI Mechanism, along with the allotment file no later than 6:30 pm on the next day post finalization of the Basis of Allotment or within such time as may be required pursuant to any directives/guidelines issued by SEBI, which shall include among others all applications pertaining to full-allotment, partial-allotment, non-allotment, cancelled, withdrawn and deleted applications and receipt of confirmation (in the prescribed format) from SCSBs on the same day.

cccccc) To ensure compliance with Applicable Laws, including and not limited to the provisions of the UPI Circulars.

dddddd) Assisting 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 RTA Regulations and for the minimum duration prescribed under applicable law, 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 authorised to accept and bid as per information provided on the websites of the stock exchanges in respect of the Offer, the data/ information received from the SCSBs and the Sponsor 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, including reconciled data, bank schedules and certificates, relating to Bids received from all Designated Intermediaries including Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLMs and the Designated Intermediaries;
- 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 and details of Bids submitted by the Bidders which have been withdrawn;
- f) particulars relating to all the rejected/ withdrawn/ unsuccessful Bids in the electronic file which do not get validated for the DP ID/Client ID/ UPI ID and/or PAN with the depository database;

- g) Basis of Allotment (except with respect to Anchor Investors) of Equity Shares to the successful Bidders as finalized in respect of the Offer in consultation with the BRLMs and the 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 monies to be transferred to the Public Offer Account and the refunds to be returned/unblocked to the Bidders;
- n) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries;
- o) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;
- p) refund orders, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders;
- q) 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) reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the Sponsor Bank, SCSBs, BRLMs and the Banker(s) to the Offer / Escrow Banks or any of their correspondent banks and total of amounts stated in Bid cum Application Form and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;
- t) reconciliation between funds deposited in the Bankers to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Form;
- u) monies received from Bidders and paid to the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow 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;
- v) refund orders 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;

- w) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, direct credit etc. as applicable;
- x) details of demand drafts issued, if any, as applicable;
- y) records of correspondence in respect of investor complaints, grievances or queries;
- z) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID details;
- aa) records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned;
- bb) records of pre-printed Offer stationery, including CAN (if any), Allotment Advice, refund warrants and duplicate refund warrants showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- cc) complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which disposed of. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly; and
- dd) such other records as may be specified by SEBI, the Company, 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, pursuant to SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 retain physical application forms submitted by RII using the UPI mechanism, for a period of 6 (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 3 (three) years.

Subject to the provisions of any other law, including Regulations 14 and 15 of the RTA Regulations, and commercial arrangements with the Company for storage of application forms beyond 6 (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 hereinafter*) about the Company, the Offer or the demographic details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer.

"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 and/ or the Company, details of refunds made, allotment letters dispatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, facsimile numbers, website addresses, physical office addresses and other particulars of the Company, the directors, key managerial personnel and officers and auditors and advisors of the Company, names, addresses, telephone numbers, fax numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSB, depository participants, disputes and grievances, any, software or related technical information, marketing data and techniques, operation, software or related technical information, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with the regulatory and statutory provisions.

The provision of 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 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 Designated Intermediaries 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 (1) one Working Day after receipt of complaint. The Registrar shall redress complaints of the Bidders within seven days of receipt of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint;
 - b) the enquiries and/or complaints from Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines but not later than 2 (two) Working Days of receipt of enquiries and/or complaints;
 - 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. The Registrar shall provide the allotment/revoke files to the Sponsor Bank by 8 p.m. IST on the day when Basis of Allotment has to be finalized and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank not later than 5 p.m. IST on the next Working day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under applicable law). Subsequently, the Registrar shall submit the bank-wise pending UPI applications for unblocking to the SCSBs along with the allotment file not later than 6.30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law). Registrar shall follow-up with the SCSBs for completion of unblocking for non-allotted/partially-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under the Applicable Laws). The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under applicable law including SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 in this regard;

- d) the Registrar has a proper system to track, address and redress investor complaints as well as shall submit weekly report to the BRLMs with respect to any complaint received in relation to the Offer which has been addressed to them and has been forwarded to them by the BRLMs, the Company, the Selling Shareholders and/or other intermediaries involved in the Offer;
- e) adequate steps are taken for proper allocation and Allotment and unblocking/refund of funds without delay and as per applicable law;
- f) for the electronic Bids which are rejected as invalid because of DP ID/UPI ID/ Beneficiary Account ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Bank and unblock funds at the earliest;
- g) it will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be;
- h) uniform procedure is followed for the processing of Bid cum Application Forms;
- i) it shall provide status update at periodic intervals to the Company, the Selling Shareholders and the BRLMs;
- j) the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;
- k) it maintains an insider list in accordance with the directions of the Company; and
- l) the Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.

15. The Registrar acknowledges and shall comply with the SEBI (Foreign Portfolio Investors) Regulations, 2019 (**FPI Regulations**) and any circulars or notifications issued thereunder,

as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Offer shall also: (a) use permanent account number issued by Income Tax Department of India for checking compliance for a single foreign portfolio investor; and (b) obtain validation from Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limit within the timelines for offer procedure, as prescribed by SEBI from time to time.

16. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:

- a) creation of false market;
- b) price rigging or manipulation;
- c) passing of unpublished price sensitive information to any third party including without limitation brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors and the Company. The Registrar confirms that it along with its affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws;
- d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading;
- e) neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of the Offer, payment, promise to pay, or authorisation or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws; and
- f) neither it nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws. The Registrar confirms that it along with its affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.

17. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:

- a) neither it nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an Offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer;
- b) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
- c) it has not made, offered, authorised, or accepted, and will not make offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;
- d) it will immediately notify the Company, the Selling Shareholders and the BRLMs if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
- e) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged;
- f) it has obtained and shall maintain adequate insurance for omissions and commissions, frauds by its employee(s) to protect the interests of investors as required the SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023; and
- g) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for eight years following termination of this Agreement.

18. The Parties agree that the Offer is being undertaken in terms of *inter alia* SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (**T+3 Circular**) and the Registrar shall ensure that it perform all the duties set out in this Agreement in accordance T+3 Circular.
19. Immediately on receiving the instructions from the Company and/or any of the Selling Shareholders or the BRLMs as the case may be, 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 Account, and/ or dispatch the refund orders to the Anchor Investors, within the period specified in the Offer Documents. In this regard, it is clarified that if the Selling Shareholders are required to provide instructions, then it shall be responsible for providing instructions only in relation to their respective proportion of the Equity Shares offered under the Offer. If the Company and/or any of the Selling Shareholders, as the case maybe, are liable or required to pay interest due to delay in refunding the amount, where such a delay is attributable to the Registrar's failure to refund the amount or to provide instructions to the SCSBs and the Sponsor Bank to unblock the bank accounts of the respective ASBA Bidders or instructions to Escrow Collection Bank, with respect to bids received from Anchor Investors, within the period stated in the Offer

Documents on receiving the instruction to do so from the Company, any of the Selling Shareholders and/or the BRLMs' Indemnified Parties, the Registrar shall be liable to fully indemnify the Company and the Selling Shareholders for all costs incurred by the Company and/or any of the Selling Shareholders in paying such interest as per the applicable law. If the Company, any of the Selling Shareholders and/ or the BRLMs' Indemnified Parties are made liable or are required to provide compensation/ damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall fully indemnify the Company, the Selling Shareholders and/ or the BRLMs for all such compensation/damage, loss etc. incurred by the Company, the Selling Shareholders and/ or the BRLMs' Indemnified Parties, as the case may be.

20. In case of refunds through electronic means like NACH, NECS, 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 Banks with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Bidder (other than ASBA Bidders) in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.
21. 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) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company. 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 22 below).
22. The Registrar will handle the Offer and Assignment related work from its registered office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, 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.
23. The Company, on behalf of itself and each of the Selling Shareholders, severally and not jointly, shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of CAN/ Allotment Advice / 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 each of the Selling Shareholders, severally and not jointly, and shall share the same with the Company and the Selling Shareholders within two Working Days from the date of receipt of request from the Company and the Selling Shareholder, 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. The Selling Shareholders shall reimburse to the Company, any amounts paid by the Company on behalf of the Selling Shareholders in relation to the Offer in accordance with the Offer Agreement.
24. The Registrar will extend necessary assistance to the public representative deputed by

SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of oversubscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily, such that allotment is completed within prescribed timeline. The Company and the Selling Shareholders, severally and not jointly, shall also extend reasonably necessary assistance to the Registrar in such matters. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/Escrow Collection Bank. The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms directly from the Syndicate, SCSBs and the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.

25. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary.
26. The Registrar shall extend all necessary support to the Company, the Selling Shareholders, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA Process (including the UPI Mechanism).
27. The Offer stationary including CAN (if any), certificates, letters of Allotment, Allotment advices and refund orders shall be kept ready and handed over to the Registrar by the Company within one Working Day from the date of closure of the Offer and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the Offer stationary from the Stock Exchanges and Refund Bankers.
28. The Registrar will finalise various post-Offer monitoring reports such as the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the BRLMs, the Company and the Selling Shareholders to be submitted to the SEBI within the stipulated time.
29. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Offer Documents, in consultation with the Company and the BRLMs.
30. The Company agrees that the formats of all reports, statements, and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
31. The Parties agree that the fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of the Offer, shall be as specified in **Schedule I**, after deducting all taxes, duties and levies as per Applicable Law. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company, except for any out-of-pocket expenses. The fees, expenses and charges payable to the Registrar only to the extent set out in **Schedule I** shall be paid by the Company.
32. The Registrar shall provide such information and data as required by the BRLMs with intimation to the Company and provide certificates as may be requested by the BRLMs, including at the stage of closure of the Offer, rejection of Bids, etc.
33. The Company and/or any of the Selling Shareholders may take a special contingency

insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company decides to take such an insurance policy.

34. In the event of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection or any other serious sustained, political or industrial disturbance or in any event caused by *force majeure* as may be agreed to between the Parties, any of the Parties may terminate this Agreement with mutual consent before the opening of the Offer. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 15 (fifteen) Working Days from the date on which the event of *force majeure* occurs or fail to mutually agree to terminate this Agreement, then any of the Parties shall be entitled to terminate this Agreement by giving 15 (fifteen) Working Days' notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of the Agreement.
35. The Company and the Selling Shareholders in consultation with the BRLMs, will be entitled to terminate this Agreement in the event the Registrar's certificate of registration with the SEBI is suspended/cancelled or SEBI or any other statutory, regulatory, judicial and/or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities or if the Registrar is in any way prohibited, either by an order of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.
36. 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. Further, the Company and any of the Selling Shareholders may, terminate this Agreement with or without cause, upon giving 7 (seven) days' 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. However, that the reasons for such termination shall be disclosed to the Registrar by the Company and the Selling Shareholders in writing. It is clarified that the termination of this Agreement by one Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Selling Shareholder or with respect to the Company.
37. The termination under this Agreement shall be effective only when the new registrar is appointed for the Offer on the terms and conditions similar to the terms agreed upon herein and appropriate handover of data from the Registrar to the new registrar is carried out subject to fulfilling the requirements as may be prescribed by SEBI. If ever this Agreement is terminated for any reason whatsoever, then it shall be the duty of the Registrar to extend all such support as may be required by the Company and the Selling Shareholders or its newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer (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.
38. The Registrar shall redress complaints of the Bidders within 5 (five) 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 RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company 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 fortnightly basis to the Company, the Selling Shareholders and the BRLMs in a mutually agreeable format. Similar status reports shall also be provided to the Company, as and when required.

39. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under applicable laws including the 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 any of the Shareholders in any other business of the Company and of the respective Selling Shareholders in any manner whatsoever.

40. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service, or a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within 2 (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 the BRLMs and their respective directors, officers, employees and successors and their respective agents and advisors for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and the Selling Shareholders, severally and jointly, shall each be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 (ten) days of receipt of written notice of such breach by the Company and/or any of 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 the timelines prescribed by SEBI from time to time upon being instructed by the Company, the Selling Shareholders and/or the BRLMs transfer all the documents in their possession including those related to the Equity Shares, to any other registrar/depositary as instructed by the Company, the Selling Shareholders and/or the BRLMs.

41. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless the BRLMs' Indemnified Parties, the Company, the Selling Shareholders, their respective affiliates, partners, representatives, directors, officers, employees, and successors and their respective agents, affiliates and advisors (collectively the **Indemnified Party**) at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgments, charges, expenses, interests, legal expenses (including attorney's fees and court costs), accounting fees, investigation costs and all other demands which may be made or commenced against the Indemnified Party by any Bidders (including ASBA bidders) or holder of the Equity Shares offered/ transferred or by any other third party against the Indemnified Party but not limited to 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, 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 Governmental Authority against any of the Indemnified Parties; or
- (v) if any information provided to the Company or the BRLMs is untrue, incomplete or incorrect in any respect;
- (vi) 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.

42. 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 or regulatory authority or court of law. The Registrar shall further indemnify and refund all costs incurred by the Indemnified Party, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement or in connection with investigating, preparing or defending any investigative, administrative, judicial quasi-judicial, statutory 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, quasi-judicial, administrative, or regulatory authority or a court of law. In this regard, the Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity (**Letter of Indemnity**) in the format set out in **Annexure A** to the BRLM, to indemnify, at all times, the BRLMs' Indemnified Parties for any and all losses, liabilities, claims, actions, suits, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation, attorney's fees and court costs which may be made or commenced against the Company and/or the BRLMs by any Bidder or holder of the Equity Shares offered or any other third party as a consequence of any act or omission of or any failure, error or deficiency arising out of a breach or alleged breach of the duties, obligations and responsibilities of the Registrar under this Agreement. Provided however in case of conflict between the Letter of Indemnity and this Agreement, in relation to the indemnity of BRLMs' Indemnified Parties, the Letter of Indemnity shall prevail. The Registrar acknowledges and unconditionally and irrevocably agrees that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, and that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity. Subject to the foregoing, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the Registrar in good faith, and where the Registrar has made all commercially reasonable efforts and has not acted negligently or committed an act of wilful misconduct.

43. The Registrar warrants and other parties agree to the following understanding with regard

to the execution of instructions carried out by the Registrar:

- a) That they authorise Registrar to act from time to time on instructions given in any manner (including but not limited to verbal and electronic instructions) in circumstances where Registrar reasonably believe those instructions have emanated from them, BRLMs or any person with authority to act on their behalf.
- b) That the parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks Registrar is authorised by other parties to this agreement to communicate electronically with themselves / the BRLMs and all third parties on all matters related to the Assignment. Accordingly, the Company agrees that Registrar shall have no liability to them for any Loss arising directly from the use of electronic communications, except where caused by its own negligence.
- c) Registrar will not be liable if any Loss is due to the provision of false, misleading or incomplete information or documentation or due to the acts or omissions of any person(s) other than Registrar or its officers, employees or agents or any of its partners, representatives, directors, management, officers, advisors or other persons acting on its behalf.
- d) Registrar will exercise all reasonable and proper skill and attention necessarily required to discharge its duty of care to the Company and the Selling Shareholders for rendering the Services. However, Registrar's work is not designed to investigate nor interrogate for fraud and/or dishonesty (actual or possible) and accordingly the same shall not be deemed to be a part of Registrar's scope of work except where the Registrar is directly involved in the assignment.
- e) Registrar's staff, that may be deployed on this assignment from time to time, have a specific agreement with Registrar which prevents them from employment opportunities with any of its clients, without Registrar's specific prior consent. In the event that the Company/ BRLMs contemplates offering an employment opportunity to any of Registrar's existing staff, the same must not be with respect of a staff with whom the Company / BRLMs have had dealings in connection with the Assignment during the 12 (twelve) months immediately prior to their approach without Registrar's specific prior written consent.

44. The Registrar may have to provide certain information regarding the Bidders as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement.

45. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/speed post, telex, e-mail or by fax. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered/speed post on expiration of 3 (three) Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by e-mail or fax upon transmission thereof, provided however that any notice, etc., given by telex or fax, shall be confirmed in writing.

All notices to the Parties shall be addressed as under:

To the Registrar:

Link Intime India Private Limited

Address: C-101, 1st Floor, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai 400 083
Maharashtra, India
Tel: +91 22 4918 6000
Email: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja

To the Company:

Regaal Resources Limited

6th Floor, D2/2, Block-EP & GP, Sector -V,
Kolkata - 700091, West Bengal, India
Attention: Tinku Kumar Gupta
Contact Number: +91 93309 00251
Email: cs@regaal.in
Website: www.regaalresources.com

If to the Selling Shareholders

At the address mentioned in Annexure A

Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective 5 (five) Working Days thereafter or such later date as may be specified by the Party whose address/contact details are changed.

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

46. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to the SEBI within 7 (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 any Party, the defaulting Party shall have the right to cure such breach within a period of 10 (ten) Working Days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) if any dispute, difference or claim arises between the Parties hereto, arising out of or in connection with this Agreement between any or all of the Parties including any question regarding its existence or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 (ten) days after commencement of discussions, then any Party may refer the dispute for resolution to an arbitral tribunal consisting of three arbitrators (one each to be appointed by the relevant disputing party and one jointly by the appointed arbitrators). In the event that there are more than two disputing parties,

then such arbitrator(s) shall be appointed in accordance with the Arbitration Act. All proceedings in any such Arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended (**Arbitration Act**) or any re-enactment thereof, applicable circulars issued by SEBI, including SEBI Master Circular bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (as updated) (**SEBI ODR Circular**) and shall be conducted in English. The seat and venue of the arbitration shall be in Kolkata. Unless the arbitral tribunal directs otherwise, the unsuccessful Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Party(ies). The arbitral award shall be final and binding on the parties, and shall be subject to enforcement in any court of competent jurisdiction. The arbitral tribunal shall use its best efforts to pronounce a final and binding award within 12 (twelve) months from the date the arbitral tribunal enters upon reference, as prescribed under the Arbitration Act. Further, in the event that despite best efforts by the Parties, the award is not passed within such 12 (twelve) month period, the Parties agree that such period will automatically stand extended for a further period of 6 (six) months, without requiring any further consent of any of the Parties.

48. Subject to Clause 47, courts at Kolkata, India shall have exclusive jurisdiction in (i) all matters arising out of the arbitration proceedings mentioned hereinabove, and (ii) in connection with any disputes arising out of or in connection with this Agreement.
49. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
50. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 18 months from the date of closing of the Offer, provided that Clauses 4(b), 4(d), 4(f), 4(g), 4(i), 9, 10, 15, 16, 17, 42, 43, 45, 46, 47 and this Clause 50 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company or the newly appointed registrar, as applicable.
51. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company and/or the BRLMs.
52. The Registrar shall not be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Party.
53. If any provision/s of this Agreement is held to be prohibited by or invalid under Applicable 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.
54. The Registrar shall act in accordance with, and execute, all instructions communicated to it by the Company, each of the Selling Shareholder and the Book Running Lead Managers. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by a Selling Shareholder in relation to its portion of the Offered Shares with the instructions provided by any other Party, the Registrar shall comply with the instructions of the Selling Shareholder holding the relevant Offered Shares.
55. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment.

No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorised officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).

56. Save and except where higher standards have been prescribed and subject to the terms and conditions of this Agreement, each of the Parties hereto will use all reasonable efforts to take, or cause to be taken, all action, and to do, or cause to be done, all things necessary or proper to fulfil its obligations under this Agreement.
57. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

(The remainder of this page has been intentionally left blank)

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

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

For and on behalf of **REGAAL RESOURCES LIMITED**

For **REGAAL RESOURCES LIMITED**



Director

Authorised Signatory

Name: Anil Kishorepuria

Designation: Chairman & Managing Director

(The remainder of this page has been intentionally left blank)

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

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



Name: Anil Kishorepuria

[The remainder of this page has been intentionally left blank]

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

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

shruti kishorepuria

Shruti Kishorepuria

Authorised Signatory

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

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

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

For and on behalf of **BFL PRIVATE LIMITED**

For BFL PVT. LTD.


~~Authorised Signatory~~ Director

Name: *Anil kishorepuria*

Designation: *Director*

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

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

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

For and on behalf of **SRM PRIVATE LIMITED**

For SRM PVT. LTD.


Auth. Signatory / Director
Authorised Signatory

Name: Anil Kishorepuria

Designation: Director

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

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

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



Authorised Signatory

Name: Haresh Hinduja

Designation: Head Primary Market

SCHEDULE I
SCHEDULE OF FEES

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

SCHEDULE II

ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT

Note: The Registrar shall be responsible for ASBA-related activities, in accordance with SEBI's rules, regulations, guidelines and notifications. The scope of work of the Registrar in relation to ASBA will also include other practical points required during the Offer and in the post-Offer process, as may be directed by the Company and/or the BRLMs, to the Registrar.

Sr. No.	Activity	Party Responsible
I.	PRE- OFFER WORK	
1.	Finalisation of the Bankers to the Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the Book Running Lead Managers
2.	Design of Bid cum Application form, bank schedule, pre-printed stationery all of whom should be in conformity with Applicable Laws, rules and regulations	Company in consultation with the Book Running Lead Managers / Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by Designated Intermediaries	Registrar in consultation with the Book Running Lead Managers
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the Book Running Lead Managers / Registrar
5.	Placing of orders for and procuring pre-printed stationery.	Company
II.	OFFER WORK	
1.	Collection of request applications, if any for withdrawal of the Bid cum Application Form and acting thereon received before finalization of basis of allotment and deletion of the Bids from the Bid file as applicable	Registrar
2.	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
3.	Revalidation of refund orders	Registrar
4.	Submission of the required file to the Escrow Collection Bank for payments to be made through the electronic mode	Registrar
5.	Expediting dispatch of applications, final certificate from controlling branches of SCSB, Sponsor Bank and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchange(s)	Registrar
6.	Accepting and processing of application at the collection centers designated by the Company including any ASBA Applications at any SCSB, in the manner as prescribed under the SEBI ICDR Regulations	Registrar

Sr. No.	Activity	Party Responsible
7.	Collection of application data along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Bank	Registrar
8.	Processing all Bid cum Application Forms in respect of the Offer.	Registrar
9.	Collection of Bid cum Application Forms from the Designated Intermediaries.	Registrar
10.	On Bid/Offer Closing Date, collect the bid file from stock exchanges and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file through the Book Running Lead Managers to the concerned Depository Participant of the error bids which will be considered as invalid	Registrar
11.	Informing Stock Exchange/SEBI and providing necessary certificates to Book Running Lead Managers on closure of the Offer	Company / Registrar
12.	Preparing Underwriter statement in the event of under subscription after the Offer closes and seeking extension from the Stock Exchanges for processing.	Registrar / Company / BRLMs
13.	Sending the electronic bid file for NIBs and QIBs with certain fields like application number, number of shares, amount or with any other additional fields as maybe required to all the SCSBs to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchange	Registrar
14.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
15.	Transcribing information from documents to magnetic media for computer processing	Registrar
16.	Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSB or the Sponsor Bank, as the case may be.	Registrar
17.	Reconciliation of complied data received from Stock Exchange(s) with details of collection/blocked amounts received from the Bankers to the Offer, the Sponsor Bank and SCSBs.	Registrar
18.	Matching the reconciled data with the depository's database for correctness of DP ID, Client ID, UPI ID and PAN quoted in the Bid downloaded from the Stock Exchanges.	Registrar
19.	Matching with bid data/reconciliation with bank schedules and the final certificate.	Registrar

Sr. No.	Activity	Party Responsible
20.	Reject all the bids in the electronic file which do not get validated for the DP ID/Client ID/ UPI ID and/or PAN with the depository database.	Registrar
21.	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 reject applications with technical faults and multiple applications with reference to regulations/ guidelines/ procedures. Registrar to prepare list of technical rejection case including rejected Bids based on mismatch between electronic Bid details and depositories data base. Rejections of applications based on joint discussion between Registrar, Company and Book Running Lead Managers	Registrar in consultation with the Book Running Lead Managers and Company
22.	Eliminating invalid Bids and Bids below Offer Price	Registrar
23.	Uploading of beneficiary account details to Depositories	Registrar
24.	Identify and reject applications with technical faults and multiple applications with reference to regulations/guidelines/procedures. Registrar to prepare list of technical rejection case including rejected Bids based on mis-match between electronic Bid details and depositories data base. Rejections of applications based on joint discussion between Registrar, Company and Book Running Lead Managers	Registrar in consultation with the Book Running Lead Managers and Company
25.	Preparation of inverse number for applicable categories	Registrar
26.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the BRLMs and Designated Stock Exchange keeping a proper record of application and monies received from the Bidders	Registrar
27.	To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital and receive confirmation from the Depositories	Registrar
28.	Finalising Basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with the Book Running Lead Managers / Registrar
29.	Preparation of fund transfer schedule based on the approved allotment.	Registrar
30.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar
31.	Transfer/ allotment of Equity Shares on the basis of formula devised by Stock Exchange	Company
32.	Obtaining certificate from auditors that the Allotment has	Company / Registrar


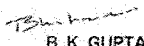
Sr. No.	Activity	Party Responsible
	been made as per Basis of Allotment	
33.	<p>Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the Controlling Branches of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified by SEBI:</p> <p>(a). Number of shares to be allotted against each valid Bid.</p> <p>(b). Amount to be transferred from relevant bank account to the Public Offer Account, for each valid Bid.</p> <p>(c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Offer Account.</p> <p>(d). Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable SCSBs or the Sponsor Bank, as the case may be, to unblock the respective bank accounts.</p> <p>(e). Preparing a statement of Bids rejected, separately for QIBs, Non-Institutional Investors RIIs, along with reasons for rejection of the Bids.</p>	Registrar
34.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
35.	<p>Unblocking the relevant bank account for:</p> <p>(a). Transfer of requisite money to the Public Offer Account against each valid Bid cum Application Form</p> <p>(b). Rejection or unsuccessful Bid cum Application Forms</p>	SCSBs
36.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
37.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
38.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorised to accept and bid as per information provided on the websites of the Stock Exchanges to whom brokerage is to be paid including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance.	Registrar
39.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
40.	Printing of Allotment Advice, refund orders for refunding	Registrar

Sr. No.	Activity	Party Responsible
	application money	
41.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered post	Registrar
42.	Printing of distribution schedule for submission to Stock Exchange	Registrar
43.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Registrar
44.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode	Registrar
45.	Preparation of register of members and specimen signature cards (if required)	Registrar
46.	Overprinting of Allotment advice, intimation and refund orders	Registrar
47.	Mailing of documents by registered post	Registrar
48.	Binding of application forms, application schedule and computer outputs	Registrar
49.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company
50.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws.	Company / Registrar
51.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company / Book Running Lead Managers
52.	To ensure that the Equity Shares are offered and transferred only to permitted categories of investors	Registrar
53.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
54.	To ensure that the Equity Shares are offered and transferred to persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Registrar / Company
55.	Establishing proper grievance redressal mechanism during the period of the Offer and after the closure of the Offer, as per Offer Documents and to ensure settlement of all investor complaints	Registrar / Company
56.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date	Company in consultation with the BRLMs and the

Sr. No.	Activity	Party Responsible
	of commencement of trading, in accordance with SEBI ICDR Regulations	Registrar
57.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the Book Running Lead Managers.	Registrar
58.	Providing information for Form FC-GPR/FC-TRS, other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc.	Registrar
59.	Finalising various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ Book Running Lead Managers.	Registrar
60.	Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law).	Registrar
61.	Coordinating with the Stock Exchanges and Company, in consultation with the Book Running Lead Managers, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Offer.	Registrar
62.	Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the post-Offer Book Running Lead Managers	Registrar / SCSBs
63.	Registrar shall prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per Annexure IV of SEBI Circular dated March 16, 2021 within the prescribed timeline.	Registrar
64.	Submitting details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges	Registrar
65.	Registrar shall prepare and assist the BRLMs in computing the compensation payable in accordance with SEBI Circular dated March 16, 2021.	Registrar
66.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file no later than 6:30 pm on the next day post finalization of the basis of	Registrar

Sr. No.	Activity	Party Responsible
	allotment and receipt of confirmation (in the prescribed format) form SCSBs on the same day.	
67.	Filing confirmation of credit of Equity Shares in accordance with SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/7 dated May 30, 2022, lock-in and issuance of instructions to unblock ASBA funds, as applicable with the Stock Exchanges.	Registrar
68.	Any other activity as may be required in respect of the proposed public Offer	Registrar / Company / BRLMs

SCHEDULE III

निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता	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)	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
DD 1372	रजिस्ट्रार का प्रमाणपत्र CERTIFICATE OF REGISTRATION	Regulation 8A PERMANENT 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-1 में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-11 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>		
LINK INTIME INDIA PVT. LTD. C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI 400 073		
<p>को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार विशाकल्प करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रार 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 रजिस्ट्रार कोड INR000004058</p> <p>II. Registration Code for the registrar to an issue and share transfer agent is INR000004058</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 रजिस्ट्रार का प्रमाणपत्र तब विधिवान्य है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
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
स्थान Place JULY 15, 2014	तारीख Date जो हानु न हो उसे काट दो *Delete whichever is not applicable	 B.K. GUPTA प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

ANNEXURE A
LIST OF SELLING SHAREHOLDERS

Sr. No.	Name of Shareholder	Address	Date of Consent Letter	Date of corporate resolution/ power of attorney	Offered Shares
Promoter Selling Shareholders					
1.	Anil Kishorepuria	3, Hungerford Street, Kolkata - 700017	December 23, 2024	N/A	3,095,440
2.	Shruti Kishorepuria	3, Hungerford Street, Kolkata - 700017	December 23, 2024	N/A	1,800,000
3.	BFL Pvt Ltd	6th Floor, D2/2, Block-EP & GP, Sector-V, Bidhan Nagar CK Market, North 24 Parganas, Saltlake, West Bengal, India, 700091	December 23, 2024	December 23, 2024	2,532,300
Other Selling Shareholders					
4.	SRM Pvt Ltd	6th Floor, D2/2, Block-EP & GP, Sector-V, Bidhan Nagar CK Market, North 24 Parganas, Saltlake, West Bengal, India, 700091	December 23, 2024	December 23, 2024	1572260



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

P 416115

This Stamp paper forms an Integral part of the Letter of Indemnity to the Registrar Agreement dated. December 31, 2024 issued by Link Intime India private Limited in favour of pantomath Capital Advisors private Limited and Sumedha Fiscal Services Limited.

225670



No. **Regaal Resource Ltd.**
Address **D2/2, Block-EG & GP, Sector-V**
Salt Lake, Kolkata-91

Rs. **24 DEC 2024**

Date **24 DEC 2024**

SIPRALEY

Licence No.: 18A

Code : 1070

W. A. Road, Kolkata-91



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

P 416114

This stamp paper forms an integral part of the Letter of Indemnity to the Registrar Agreement dated December 31, 2024 issued by Link Intime India Private Limited in favour of Pantomath Capital Advisors Private Limited and Sumedha Fiscal Services Limited.

225671



INC.....
Address.....
Re.....
Date.....

Regaal Resource Ltd.
D2/2, Block-EG & GP, Sector-V
Salt Lake, Kolkata-91

24 DEC 2024

SIPRA DEN

Licence No. 24 DEC 2024

Code : 1070

1070 Road, Kolkata-200000

24 DEC 2024



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

P 416113

Two Stamp paper forms an integral part of the letter
of Indemnity to the Registrar Agreement dated December
31, 2024 issued by Link Intime India private Limited
in favour of Pantomath Capital Advisors private Limited
and Sumedha Fiscal Services Limited.

225672



Regaal Resource Ltd.
D2/2, Block-EG & GP, Sector-V
Sali Lake, Kolkata-91

Address.....

Rs.....

Date.....

24 DEC 2024

SIPRA DE
Licence No. 18A
Code : 1070

24 DEC 2024

1. N. S. Road, Kolkata-700 000

ANNEXURE B
LETTER OF INDEMNITY

Date: December 31st, 2024

Pantomath Capital Advisors Private Limited

Pantomath Nucleus House,
Saki Vihar Road,
Andheri (East), Mumbai,
Maharashtra, India – 400 072

Sumedha Fiscal Services Limited

6A Geetanjali, 8B Middleton Street,
Kolkata – 70 0071,
West Bengal, India

(hereinafter referred to as the **Book Running Lead Managers** or **BRLMs**)

Re: Letter of indemnity to the Book Running Lead Managers by Link Intime India Private Limited (Registrar) pursuant to the agreement entered into amongst Regaal Resources Limited (the Company) and the Registrar, dated December 31st , 2024 (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 ₹ 5 each of the Company (**Equity Shares**), through a fresh issue of Equity Shares by the Company aggregating up to ₹1,900 million (the "**Fresh Issue**") and an offer for sale by the Selling Shareholders aggregating up to 90,00,000 Equity Shares (such Equity Shares, the "**Offered Shares**" and such offer for sale, the "**Offer for Sale**"), in accordance with the Companies Act, 2013 as amended, along with the relevant rules framed thereunder (**Companies Act**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**SEBI ICDR Regulations**) and other applicable law, enactments, acts of legislature, ordinances, rules, bye-laws, regulations, notifications, decrees, arbitral award, consents, directions, directives, orders or regulations or other governmental or regulatory restrictions or conditions, or any similar form of decision of, or determination by, any statutory, regulatory or governmental authorities, including SEBI, in relation to the initial public offering of equity shares by a company (**Applicable Laws**), each as amended, at such price as may be determined through the book building process (**Book Building Process**) as provided in Schedule XIII of the SEBI ICDR Regulations in terms of which the Offer is being made by the Company in consultation with the BRLMs to the Offer (**Offer Price**) and other Applicable Laws (**Offer**).
2. The Company and the Selling Shareholders, in consultation with the BRLMs, may consider a Pre-IPO Placement of Specified Securities, prior to filing of the Red Herring Prospectus (RHP) with the Registrar of Companies (**Pre-IPO Placement**). The Pre-IPO Placement shall be undertaken at the discretion of the Company and the price of the Specified Securities allotted pursuant to the Pre-IPO Placement shall be determined by our Company and the Selling Shareholders, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the Offer size will be reduced from the Fresh Issue Size, subject to the Offer complying with the minimum issue size requirements prescribed under Rule 19(2)(b) of the

SCRR and Schedule XVI (1) of the SEBI ICDR Regulations. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors, which will be decided in accordance with the SEBI ICDR Regulations. The Offer will be made: (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations; and (ii) outside the United States and India, to certain institutional and other eligible foreign investors in reliance on Regulation S (**Regulation S**) under the United States Securities Act of 1933, as amended (**U.S. Securities Act**) and the Applicable Law of the jurisdictions where the Equity Shares may be offered or sold.

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 this Registrar Agreement and the manner as required under the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India ("**SEBI**"), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. with Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (**RTA Regulations**), Regulation 23(7) of the SEBI ICDR Regulations and other applicable laws. 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 this regard, the Registrar has entered into a Registrar Agreement with the Company and the Selling Shareholders. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (**ASBA**) and Unified Payments Interface (**UPI**) and other Applicable Laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its duties, obligations and responsibilities and the consequences of any failure, default or error on its part.
4. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000004058 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the **Assignment** and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other Applicable Laws), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The Board of the Company by its resolution dated 23rd July'2024, approved the appointment of Link Intime India Private Limited as the Registrar to the Offer.
5. The Registrar acknowledges that the BRLMs may be exposed to, inter alia, liabilities and/or losses if there is error or failure to perform the Assignment by the Registrar to the Offer and/ or failure in complying with any of its duties, obligations, representations, warranties and responsibilities under the Registrar Agreement, this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.
6. The Registrar undertakes to each of the BRLMs that it shall act with due diligence, care, skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis*.

7. The Registrar further represents, warrants and undertakes to the BRLMs to:

- a) Fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer including any instructions in relation to requirements in accordance UPI Circulars and SEBI letter bearing reference number SEBI/HO/CFD/DIL-2/OW/P/2021/2481/1/M dated March 16, 2021;
- b) ensure compliance with applicable laws including and not limited to the provisions of: (A) (i) the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) SEBI Circular No. CIR/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2016/26 dated January 21, 2016, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, (x) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, (xi) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, (xii) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, (xiii) SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, (xiv) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, (xv) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, (xvi) SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, (xvii) and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, (xviii) SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, (xix) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022; and (xx) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51, SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and (to the extent applicable) (xxi) the circulars issued by National Stock Exchange of India Limited ("**NSE**") having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; and (xxii) the circulars issued by BSE Limited ("**BSE**", together with NSE, the "**Stock Exchanges**") having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022, (xxiii) the SEBI master circular bearing reference no. SEBI/HO/MIRSD/POD-1/CIR/2023/70 dated May 17, 2023, (xxiv) SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, and any subsequent circulars or notifications issued by SEBI and the Stock Exchanges in this regard, and any subsequent circulars or notifications issued by SEBI in this regard, (B) SEBI ICDR Regulations, (C) SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 and SEBI Master Circular bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, and (D) other SEBI regulations, as amended and/or replaced from time to time;
- c) pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 ("**ASBA Circular**"), the Registrar along with the SCSBs' to make necessary systematic and procedural arrangements by September 1, 2022 for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after receipt of application money are blocked in the investors bank account. The Registrar will comply with any additional

circulars or other Applicable Law, and the instructions of the BRLMs, as may be issued in connection with the ASBA Circular; and

- d) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

8. The Registrar confirms that it 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) and the time prescribed within which the allotment and listing of Equity 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 obligations and the consequences of any default or error on its part.
9. Pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to the BRLMs to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, the BRLMs and their respective Affiliates and each of their respective directors, management, representatives, officers, employees, associates, advisors, successors, permitted assigns, intermediaries and agents or other persons acting on its behalf and permitted assigns, and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, the **BRLMs' Indemnified Parties**) at all times as per the terms of the indemnity below. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity in favour of the BRLMs.
10. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that in case of any breach or alleged breach or failure, deficiency, omission or error in performance of or compliance of any representation, warranty, undertaking, or of any provision of law, regulation or order of any court, legal, regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority or from its own breach, delay, negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (the **Indemnifying Parties**) and, or if any information provided by the Registrar or any of the Indemnifying Parties to any of the BRLMs' Indemnified Parties is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold the BRLMs' Indemnified Parties free and harmless at all times from and against any and all suits, proceedings, claims, demands, actions, losses, liabilities, writs, damages, actions, awards, judgments, costs, charges and expenses, including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach (or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any other person, whether or not such BRLMs' Indemnified Parties is a party to such claims liabilities or legal process; or arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory, administrative and/or statutory or regulatory, judicial, quasi-judicial, or administrative authority, or any of

the representations and warranties, terms and conditions set out in the Registrar Agreement, or any delay, failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement, or against the BRLMs' Indemnified Parties, including as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or any of the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI or any other governmental, regulatory, statutory, judicial, quasi – judicial and/or administrative authority.

11. The Registrar shall further indemnify and refund on demand all costs incurred by each of the BRLMs' Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, in each case as such expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory, judicial, administrative and or regulatory authority or a court of law.
12. 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 or otherwise which may be made or commenced against or incurred by any BRLMs' Indemnified Parties as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Parties in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
13. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this Letter of Indemnity 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.
14. This Letter of Indemnity may be amended or altered only with the prior written approval of the BRLMs.
15. 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.
16. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable. In the event of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
17. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution

and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter.

18. Subject to clause 19 below, 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.
19. All capitalized terms not specifically defined herein shall, unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus (collectively, the "Offer Documents") in relation to the Offer including any amendments, addendums or corrigenda issued thereto, to be filed by the Company with SEBI, BSE Limited, National Stock Exchange of India Limited and the Registrar of Companies, as may be applicable.
20. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim (**Dispute**) 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, the Parties shall attempt in the first instance to resolve the same through online conciliation, in terms of SEBI Master Circular bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (as updated). If the Dispute is not resolved in terms of the timelines specified in the SEBI ODR Circular, then the Parties shall resolve the Dispute through online arbitration, in terms of the SEBI ODR Master Circular. 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 certificate, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India. In the event that such Dispute cannot be resolved through the above-mentioned mechanism of this certificate, the Parties (Disputing Parties) shall by notice in writing to each other, refer the Dispute to arbitration before the Mumbai Centre for International Arbitration (MCIA) in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises (**Rules**). The Rules are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Agreement have the meaning given to them in the Rules. The seat and venue of the arbitration shall be Mumbai, India. Further, for the sake of clarity it is mentioned herein, that, the courts of Mumbai, India shall have sole and exclusive jurisdiction for any matters arising out of the arbitration proceedings mentioned hereinabove. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. Notwithstanding the power of the arbitrator(s) to grant interim relief, the disputing Parties shall have the power to seek appropriate interim and/ or appellate reliefs from the courts of Mumbai, India only. The disputing parties shall bear their respective costs of arbitral proceedings unless otherwise determined by the arbitral tribunal.
21. Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and (a) delivered personally, (b) sent by electronic mail, (c) or sent by speed post/ registered post A.D., postage prepaid, to the address of the party specified herein below. All notices and other communications required or permitted under this Letter of Indemnity that are addressed if delivered personally or by overnight courier shall be deemed given upon delivery; if sent by electronic mail, be deemed given when electronically confirmed;

and if sent by speed post/ registered post A.D./postage prepaid, be deemed given when received.

In case of the BRLMs:

Pantomath Capital Advisors Private Limited

Pantomath Nucleus House,
Saki Vihar Road,
Andheri (East), Mumbai,
Maharashtra, India – 400 072

Attention: Akhilesh Jain

Contact Number: 9004076049

Email: Akhilesh.jain@pantomathgroup.com

Sumedha Fiscal Services Limited

6A Geetanjali, 8B Middleton Street,
Kolkata – 70 0071,
West Bengal, India

Attention: Ajay K Laddha

Contact Number: 98306 12006

Email: ajay_laddha@sumedhafical.com

In case of the Registrar:

Link Intime India Private Limited

C-101, 247 Park
L.B.S. Marg, Vikhroli (West)
Mumbai 400 083
Maharashtra, India
Tel: +91 22 4918 6000
Email: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja

Yours sincerely,

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This signature page forms and integral part of the letter of indemnity to the Registrar Agreement.

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



Authorised Signatory

Name: Haresh Hinduja

Designation: Head Primary Market

This signature page forms and integral part of the letter of indemnity to the Registrar Agreement.

For and on behalf of **Pantomath Capital Advisors Private Limited**

Authorised Signatory

Name: Kaushal Patwa

Designation: Vice President – Investment Banking

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This signature page forms and integral part of the letter of indemnity to the Registrar Agreement.

For and on behalf of **Sumedha Fiscal Services Limited**

Authorised Signatory

Name: Ajay K Laddha

Designation: President – Investment Banking

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