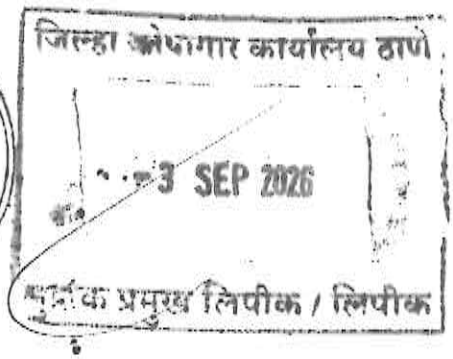
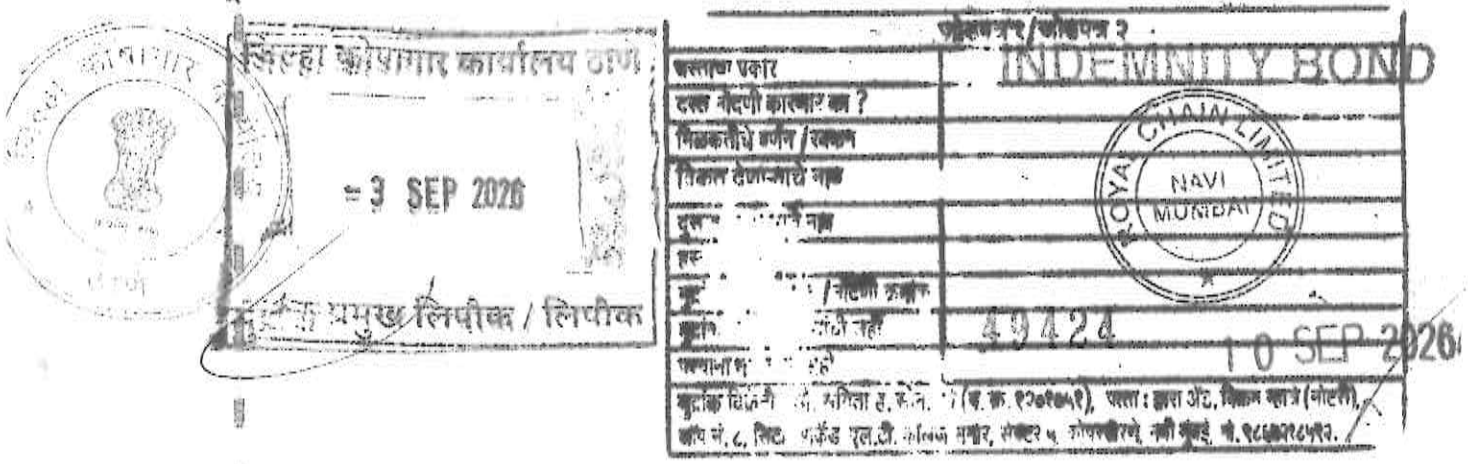




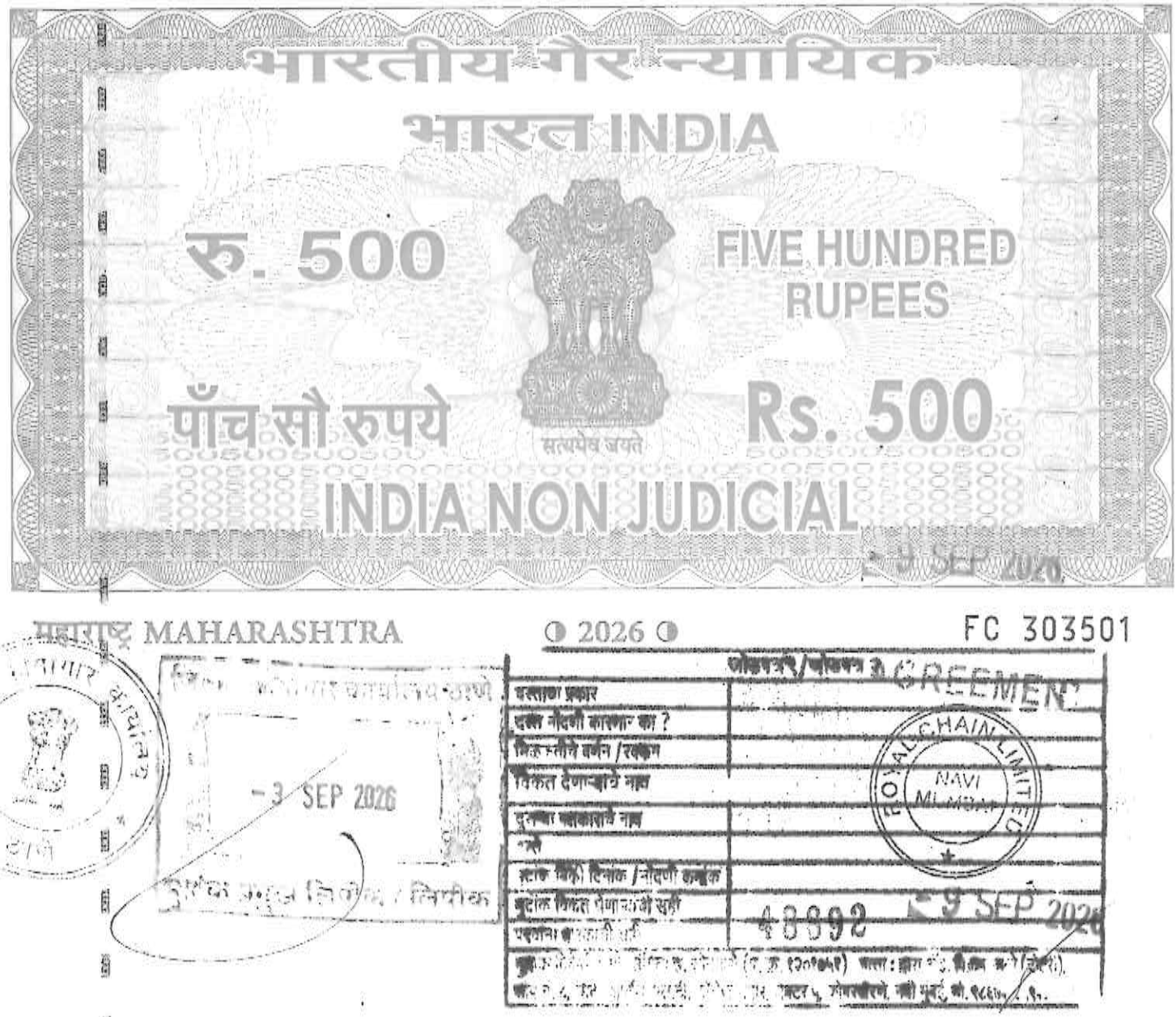


THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED SEPTEMBER 28, 2026 ENTERED INTO BY AND AMONGST ROYAL CHAIN LIMITED, THE SELLING SHAREHOLDERS AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)





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REGISTRAR AGREEMENT

DATED SEPTEMBER 28, 2026

BY AND AMONGST

ROYAL CHAIN LIMITED

AND

THE PERSONS AND ENTITIES NAMED IN ANNEXURE A HERETO

AND

MUFG INTIME INDIA PRIVATE LIMITED *(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)*

This Registrar Agreement (the "**Agreement**") is made on September 28, 2026, at Mumbai, Maharashtra, by and amongst:

1) **ROYAL CHAIN LIMITED,** a company incorporated in India under the provisions of the Companies Act, 2013, as amended, and having its registered office at 127/129, Royal House, 1st Floor, Shaikh Memon Street, Zaveri Bazar, Mumbai 400 002, Maharashtra, India (hereinafter referred to as the "**Company**" or "**RCL**"), 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**;

2) **THE PERSONS AND ENTITIES NAMED IN ANNEXURE A HERETO** (hereinafter referred to as the "**Selling Shareholders**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include each of its respective successors-in-interest and permitted assigns, of the **SECOND PART**;

3) **MUFG INTIME INDIA PRIVATE LIMITED** ***(Formerly Link Intime India Private Limited),*** a company incorporated under the Companies Act, 1956 and having its registered office at C-101, Embassy 247, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, 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**.

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

WHEREAS

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 10 each of the Company (the "**Equity Shares**"), comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ 8,500.00 million (the "**Fresh Issue**") and an offer for sale of Equity Shares held by the Selling Shareholders aggregating up to ₹ 1,500.00 million (the "**Offered Shares**") (such offer for sale, the "**Offer for Sale**") (the Fresh Issue together with the Offer for Sale, the "**Offer**") in accordance with the Companies Act (*as defined herein*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**ICDR Regulations**") and other Applicable Law (*as defined herein*), at such price as may be determined through the book building process under the ICDR Regulations and agreed to by the Company, in consultation with the BRLMs (the "**Offer Price**"). The Offer may include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLMs, on a discretionary basis, in accordance with the ICDR Regulations. The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the ICDR Regulations. The Offer includes an offer outside India and the United States, to investors, in "offshore transactions" as defined in and in reliance on Regulation S ("**Regulation S**") under the U.S. Securities Act of 1933, as amended ("**U.S. Securities Act**") and the applicable laws of the jurisdictions where offers and sales are made.

2. The board of directors of the Company (the "**Board**") has, pursuant to its resolution dated September 27, 2026 approved the Offer. Further, the shareholders of the Company, pursuant to a special resolution dated September 27, 2026, approved and authorized the Fresh Issue portion of the Offer.

3. Each of the Selling Shareholders have severally and not jointly, authorized and/or consented, as applicable, to participate in the Offer for Sale to the extent of their respective portion of the Offered Shares by way of their respective consent letter/ resolution, as specified in **Annexure A**. Each of the Selling Shareholders has severally and not jointly confirmed its respective eligibility to participate in the Offer for Sale in accordance with Regulation 8 of the SEBI ICDR Regulations.

4. The Company and each of the Selling Shareholders have appointed JM Financial Limited and 360 ONE WAM Limited (collectively, the "**Book Running Lead Managers**" or the "**BRLMs**") to manage the Offer. The BRLMs have accepted their engagement in terms of the fee letter dated August 17, 2026 (the "**Fee Letter**"), subject to such terms and conditions as agreed with them.

5. The Company is in the process of filing a draft red herring prospectus ("**Draft Red Herring Prospectus**"), draft abridged prospectus ("**DAP**") with the Securities and Exchange Board of India ("**SEBI**"), the BSE Limited and the National Stock Exchange of India Limited (together with the BSE

Limited, the "**Stock Exchanges"**) and will subsequently file the red herring prospectus ("**Red Herring Prospectus**"), abridged prospectus ("**AP**") and the prospectus ("**Prospectus**"), including any amendments, addendums or corrigenda issued thereto (collectively, the "**Offer Documents**") with the Registrar of Companies, Mumbai I at Mumbai (*as defined below*) and file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchanges in relation to the Offer.

6. The Registrar is an entity registered with the SEBI under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, as may be amended from time to time (the "**RTA Regulations**") and has a valid and subsisting registration no. INR000004058 to act as the registrar to the Offer and valid from December 5, 2024.

7. The Company and each of the Selling Shareholders have approached the Registrar to act as the registrar to the Offer in accordance with the terms and conditions detailed in this Agreement and in the manner as required under various rules, regulations and notifications as applicable, passed by the SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended ("**SEBI Act**").

8. The IPO Committee of the Company by its resolution dated September 27, 2026 has approved the appointment of MUFG Intime India Private Limited *(Formerly 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 as applicable, the SEBI Master Circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026 for registrars to an issue and share transfer agents, ("**SEBI RTA Master Circular**"), SEBI master circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026 ("**SEBI ICDR Master Circular**"), applicable provisions of the SEBI Act and as required under various circulars and directions issued by SEBI from time to time, and the Registrar has accepted the Assignment.

9. In terms of Regulation 11(1)(c) of the RTA Regulations and Paragraph 3.5 of Section I of the SEBI RTA Master Circular, 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 Company and each of the Selling Shareholders for the Assignment, severally and not jointly, *inter alia,* to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.

10. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. UPI Bidders applying in the Offer are required to apply through the unified payment interface (the "**UPI**") process, in accordance with, and based on the timeline and conditions prescribed under the SEBI RTA Master Circular (to the extent it pertains to UPI) and the SEBI ICDR Master Circular and any subsequent circulars or notifications issued by SEBI in this regard along with the circulars issued by the National Stock Exchange of India Limited having reference number 23/2022 dated July 22, 2022 and reference number 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference number 20220722-30 dated July 22, 2022 and reference number 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI and the Stock Exchanges in this regard (collectively, the "**UPI Circulars**"), the SEBI ICDR Master Circular and any other applicable law. The Parties agree to abide by the UPI Circulars, as may be and to the extent applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI or the Stock Exchanges 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.

11. Further, pursuant to the SEBI ICDR Master Circular, the Registrar along with the Self Certified Syndicate Banks ("**SCSBs**") have undertaken necessary systematic and procedural arrangements for effective implementation of SEBI ICDR Master Circular, thus, ensuring that ASBA applications (excluding applications made using the UPI Mechanism) are processed only after receipt of confirmation from the SCSBs that application money is blocked in the investors bank account. The Registrar and SCSBs' will comply with any additional circulars or other applicable law, and the instructions of the BRLMs', as may be issued in connection with the SEBI ICDR Master Circular.

12. Further, the Company shall, to the extent permissible under the terms of this Agreement, instruct the Registrar to follow, co-operate and comply with the instructions given by the Company, the Selling Shareholders (*jointly and/or severally, as may be applicable*) and the BRLMs.

NOW THEREFORE, the Parties do hereby agree as follows:

1. **INTERPRETATION**

In this Agreement, unless the context otherwise requires:

i. words denoting the singular number shall include the plural and vice versa;

ii. heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

iii. words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity;

iv. references to the words "include" and "including" shall be construed without limitation;

v. 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 or replaced thereof;

vi. 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;

vii. any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;

viii. in this Agreement, the term "Working Day" shall means all days on which commercial banks in Mumbai, Maharashtra are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid/Offer Period, "Working Day" shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and (c) the time period between the Bid/Offer Closing Date and the 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 accordance with circulars issued by SEBI from time to time, including the UPI Circulars;

ix. in this Agreement, the term "UPI Bidders" shall mean, collectively, individual investors applying as (i) Retail Individual Bidders in the Retail Portion, and (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. Pursuant to Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity);

x. in this Agreement, the term "Non-Institutional Bidders" shall mean all Bidders, that are not QIBs (including Anchor Investors) or RIBs and who have Bid for Equity Shares for an amount of more than ₹ 200,000 (but not including NRIs other than Eligible NRIs);

xi. in this Agreement, the term "UPI Mechanism" shall mean, the process for applications by UPI Bidders submitted with intermediaries with UPI as mode of payment, in terms of the UPI

Circulars

xii. in this Agreement, the term "ASBA" shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorising a SCSB to block the Bid Amount in the ASBA Account and will include applications made by UPI Bidders using UPI, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidders;

xiii. references to a section, article, clause, paragraph, recital, preamble, schedule or annexure is, unless indicated to the contrary, a reference to a section, article, clause, paragraph, recital, preamble, schedule or annexure of this Agreement;

xiv. unless otherwise defined, the reference to the word 'days' shall mean calendar days, 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;

xv. references to the Offer Documents (*as defined above*) shall mean the DRHP, Red Herring Prospectus and Prospectus including any amendments, addendums or corrigenda issued thereto, as of their respective dates;

xvi. 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;

xvii. the Parties acknowledge and agree that the schedules and annexures attached hereto form an integral part of this Agreement; and

xviii. all capitalised 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 DRHP, the DAP, the Red Herring Prospectus, the AP 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, Mumbai-I at Mumbai ("**Registrar of Companies**") and Stock Exchanges, as applicable, and the offer agreement to be executed between the Company, each of the Selling Shareholders and the BRLMs, in relation to the Offer ("**Offer Agreement**").

2. The Company and each of the Selling Shareholders, severally and not jointly hereby appoint MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* as the Registrar to the Offer and the Registrar accepts such appointment by accepting the terms of the appointment as set out in this Agreement and signing this Agreement through its authorized signatory. Notwithstanding anything to the contrary contained in this Agreement, (i) the rights, obligations, representations, warranties, covenants, indemnities and undertakings of the Company and each of the Selling Shareholders hereunder shall be several and not joint; and none of the Selling Shareholders shall be liable, directly or indirectly, for the obligations of the Company or the Registrar or any other Selling Shareholders, as the case may be; Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions, defaults or omissions of any other Party and the obligations of each of the Selling Shareholders under this Agreement shall be limited to the extent of their respective portion of the Offered Shares.

3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein (including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment) and to provide such other functions, duties, obligations and services as mentioned herein and are required as per applicable law (including but not limited to the rules, regulations, guidelines, directions, notifications and circulars prescribed by any governmental or statutory or regulatory or judicial or quasi-judicial or administrative authority, including SEBI or decree of any court or any arbitral authority, or any subordinate legislation, as may be in force from time to time) and the applicable provisions of the Companies Act and the SEBI ICDR Regulations, including the rules thereunder, as amended, in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner, in compliance with applicable law, and such functions, duties, obligations and services as required under the terms of this Agreement.

4. The Registrar represents, warrants, declares and undertakes that:

a) It is duly incorporated and validly exists under applicable laws. It has obtained a certificate of registration dated January 29, 2025, bearing registration number INR000004058 (as enclosed) issued to the Registrar by SEBI which is valid permanently unless suspended or cancelled by SEBI (the "**Certificate**"). The Registrar shall ensure that the Certificate shall remain valid and in force, including by taking prompt steps for renewal or re-application if it is cancelled earlier. The Registrar shall, at all times till the completion of the Assignment and the Registrar shall keep the Company, each of 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 regulatory, statutory, governmental, quasi-judicial, administrative or judicial authority. A copy of the Certificate is attached as **Schedule III** hereto.

b) It shall keep and maintain the books of account and other records and documents specified in Regulations 17 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 such longer period as may be required under applicable law. Any and all records/documents referred to and forming part of the Annexure 6 to the SEBI RTA Master Circular, shall be preserved and maintained by the Registrar for a period not less than eight years after completion of the Offer on behalf of the Company or such later period as may be prescribed under applicable laws.

c) It is not an associate and shall not be deemed to be an associate of the Company or each of the Selling Shareholders or any of the BRLMs 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 (a) adjudication order no. Order/BM/JR/2022-23/23296 – 23297 dated January 31, 2023, passed in the matter of a complaint by Pushpaben Rasiklal Patel, (b) adjudication order no. Order/AN/SM/2024-25/31090 dated December 30, 2024 passed by the Adjudicating Officer in the matter of MUFG Intime India Private Limited (*Formerly Link Intime India Private* Limited) levying a monetary penalty amount of ₹ 1 Lakh. The penalty amount was paid on January 10, 2025, and (c) adjudication order no. Order/NH/YK/2024-25/31191 dated February 11, 2025 passed by the Adjudicating Officer in respect of MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) (Notice) in the matter of TSR Consultants Private Limited levying a monetary penalty amount of ₹ 1 Lakh. The penalty amount was paid on February 20, 2025. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings or orders that have been commenced by SEBI, or any other statutory, regulatory, governmental, judicial, quasi-judicial, administrative or supervisory authority, or court/ tribunal and that it is not prohibited, debarred or suspended or otherwise restricted from carrying on its activities as a 'Registrar to the Offer' including the activities in relation to the Assignment, by SEBI or any other statutory, governmental, judicial, quasi-judicial, administrative or supervisory authority, or court/tribunal or regulatory authority. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, each of the Selling Shareholders and the BRLMs of such orders in writing and co-operate at no additional costs 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 and each of the Selling Shareholders. In the event, (i) the Company, its affiliates, advisors, its successors and its directors, officers, employees and agents (collectively, along with the Company, the "**Company Indemnified Parties**"), (ii) each of the Selling Shareholders, their respective affiliates and each of their respective partners, management, promoters, directors, representatives, officers, employees, advisors, successors, permitted assigns and agents, or other persons acting on its behalf (collectively, along with the Selling Shareholders, "**Selling Shareholders Indemnified Parties**"), and/ or (iii) the BRLMs' Indemnified Party as defined in the Letter of Indemnity annexed as **Annexure B** (collectively the "**BRLMs' Indemnified Parties**" and together with the Company Indemnified Parties and the Selling Shareholders Indemnified Parties, the "**Indemnified Parties**"), incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar shall indemnify each

of the Indemnified Parties, severally and not jointly, in accordance with the terms of this Agreement and as per the letter of indemnity as specified in ("**Letter of Indemnity**") annexed as **Annexure B**, in favour of the BRLMs, as applicable. In the event of inconsistency between the terms of the Letter of Indemnity and the Registrar Agreement in relation to the indemnity to the BRLMs' Indemnified Parties, the terms of the Letter of Indemnity shall prevail.

e) It shall abide with the standard operating procedure for operationalization of lock-in of pre-issue capital/suspension/freezing of ISIN pursuant to listing of shares in public issue as provided in the circular no. NSDL/CIR/II/12/2025 dated April 30, 2025.

f) 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 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 (the "**SEBI Listing Regulations**"), UPI Circulars, 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 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, each of the Selling Shareholders Indemnified Parties, the BRLMs' Indemnified Parties 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.

g) It shall make adequate and complete disclosure in writing to the Company, each of 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, each of the Selling Shareholders and the BRLMs may provide in respect of the Offer. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by each of the Selling Shareholders in relation to its respective portion of the Offered Shares with instructions provided by any other Party, the Registrar shall comply with the instructions of such Selling Shareholders with respect to the relevant Offered Shares provided that such instructions are not in violation of applicable law. It shall immediately notify the Company, each of the Selling Shareholders and the BRLMs in writing of any delay, anticipated delay or errors committed while completing any formalities with respect to the performance of the Assignment and other services indicated herein, and / or any corrective action taken thereto and shall indemnify the Company, each of the Selling Shareholders Indemnified Parties and the BRLMs' Indemnified Parties, severally and not jointly, for any losses caused due to such errors or delays, if such error or delays are caused by the acts/actions of the Registrar, in accordance with the terms of this Agreement and the Letter of Indemnity, as applicable. Further, it shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to any force majeure events on the Offer related activities, to ensure that the timelines and other requirements prescribed under applicable laws and as agreed by the Company, each of the Selling Shareholders and BRLMs are met. The Registrar confirms that any force majeure events and other measures taken in response thereto have not resulted in any material adverse effect on the Registrar or its ability to perform in full its obligations under this Agreement. The Registrar further confirms that it shall 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 force majeure events.

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, SEBI ICDR Master Circular, SEBI RTA Master Circular, the rules, regulations and bye-laws of the Stock Exchanges, the equity listing agreements to be entered into by the Company with the Stock Exchanges, as amended from time to time, the guidelines, regulations,

notifications and circulars issued by SEBI from time to time and the SEBI Listing Regulations.

i) It has the required infrastructure, facilities, qualified personnel, adequate resources, capacity, capability, back-up data maintenance and disaster recovery system, business continuity processes, cyber security and cyber resilience framework and the net worth as stipulated in the RTA Regulations and SEBI RTA Master Circular to honour its obligations and liabilities under this Agreement. It shall have a separate and dedicated team of personnel handling post-Offer correspondences.

j) If due to any damage or failure of information technology systems or cyber-attacks including due to any viruses, worms, malicious applications, unauthorized penetration of the Registrar's network security and other security problem, the Registrar is not able to honour its obligations under this Agreement then it will manually meet its obligations (which would have been met through its information technology systems) under this Agreement.

k) 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.

l) 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, and the RTA Regulations.

m) It shall co-operate and comply with any instructions the Company, each of 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 this Agreement or any applicable law.

n) It has connectivity with the depositories, namely the National Securities Depository Limited (the "**NSDL**") and Central Depository Services (India) Limited (the "**CDSL**", and collectively with NSDL, the "**Depositories**") and in the event of failure of internet and/or software issue of Depositories will undertake to conduct all such exercise manually.

o) It shall assist members of the Syndicate to ensure compliance of all post-Offer activities within time as prescribed under applicable laws.

p) It undertakes that the demographic details of the Bidders including the Bidder's address, name of the Bidder's father/husband, investor status, occupation and bank account details and UPI ID, where applicable ("**Demographic Details**") given by the Bidders in the Bid cum Application Forms will not be used by it for purposes other than in relation to the Offer.

q) It is not subject to any litigation, or injunction or order of SEBI, or any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as a registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, each of the Selling Shareholders and the BRLMs in writing of any such litigation, or injunction or order of any court, judicial, quasi-judicial, governmental, statutory, administrative or regulatory authority and keep them fully informed about the progress with regard to any legal action enforced against them/any of its group entities by any such authority from time to time till the listing of the equity shares of the Company on the Stock Exchanges. 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 the Assignment and/or its duties or obligations under this Agreement.

r) It is duly incorporated and validly exists under applicable law and this Agreement has been duly authorised, executed and delivered by it, and is a valid and legally binding obligation on it, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the Assignment does not violate, or constitute a breach of the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to, or any agreement, deed or undertaking entered into by the

Registrar.

s) In the event the Registrar is unable to continue to act as a Registrar to the Offer, or perform any of its obligations at any point of time, due to any order, injunction, direction of any statutory or regulatory or judicial authority or quasi-judicial or governmental or administrative or otherwise it shall immediately inform the Company, each of the Selling Shareholders and the BRLMs in writing and take steps, in consultation with and as per the direction of the Company, each of 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 or any of the Selling Shareholders for such transition) to another registrar as may be appointed by the Company and each of the Selling Shareholders in consultation with the BRLMs. However, the Registrar shall continue to be liable for any acts done prior to such transition.

t) The Registrar shall, in the event of any change in its status or constitution, obtain the permission of SEBI and any other regulatory, judicial, quasi-judicial, governmental, administrative or statutory authority, as may be applicable, and shall also immediately inform the Company, each of the Selling Shareholders and the BRLMs in case of any change in its constitution or status in writing, and obtain written consent from the Company and each of the Selling Shareholders with respect to such change in status/constitution.

u) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances in accordance with Regulation 19 of the RTA Regulations, the SEBI RTA Master Circular and other applicable provisions of the RTA Regulations.

v) It shall hand over to the Company and each of the Selling Shareholders, as applicable, all records/data and all related documents which are in its possession in its capacity as a registrar within 15 days from the date of termination of this Agreement or within 15 days from the date of cancellation of its certificate of registration as a registrar, whichever is earlier.

w) It has formulated and implemented a comprehensive policy framework approved by its board of directors, and is in compliance with the requirements of, and has implemented all systems and policies as required under, the SEBI RTA Master Circular, and in the event of failure of internet and / or software issues of the Depositories, it undertakes to conduct all the exercise manually.

x) The Registrar shall provide back-up documents for the transactions to the BRLMs within 1 (one) month of Bid/Offer Closing Date.

y) There are no circumstances which may affect the Registrar's ability to perform its duties and obligations under this Agreement to the satisfaction of the Company and each of the Selling Shareholders.

5. The Company and each of the Selling Shareholders, severally and not jointly, hereby declare that they have 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 make the Offer. The Company also agrees that it will coordinate with the Registrar and not give any instructions which are in violation of applicable legislation and any rules, regulations and guidelines issued by SEBI and any other statutory or regulatory or judicial or quasi-judicial or governmental or administrative authority. All obligations of the Parties shall be several and not joint (and not joint and several) 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, each of the Selling Shareholders and the BRLMs in writing about such instructions pursuant to which the Company, or the BRLMs, as applicable, will be free to withdraw/ modify such instructions, if required.

6. This Agreement entered into between the Parties is for engaging MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* as the Registrar to the Offer and does not in any way bind

the Company and/ or any of the Selling Shareholders, severally and not jointly, to appoint MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* as the registrar and share transfer agent of the Company and/ or any of the Selling Shareholders. The Company and each of the Selling Shareholders have the absolute right to appoint any other agency as its registrar and transfer agent. In the event of appointment of any other agency as the registrar and transfer agent other than MUFG Intime India Private Limited *(Formerly 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 transfer agent appointed by the Company and each of the Selling Shareholders, in consultation with the BRLMs, without any additional charges. The Registrar is aware that in such situations any unreasonable delay in doing so will cause difficulties for the Company, each of the Selling Shareholders or any of its investors for which the Registrar will be liable.

7. The Parties, severally and not jointly (and not jointly and severally), agree to each of its 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, SEBI RTA Master Circular 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, and the Offer Documents to be issued by the Company in relation to the Offer. 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, each of the Selling Shareholders and the BRLMs.

8. 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, Selling Shareholders, severally and not jointly, the BRLMs, the Syndicate Members and the Bankers to the Offer (including the Sponsor Banks) prior to the filing of the Red Herring Prospectus in relation to the Offer ("**Cash Escrow and Sponsor Bank Agreement**") in terms of which escrow account(s) will be opened ("**Escrow Account(s)**"), wherein the Registrar shall issue requisite instructions to the Bankers to the Offer in terms of the Cash Escrow and Sponsor Bank Agreement;

   b) To enter into the share escrow agreement with the Company, and each of the Selling Shareholders, severally and not jointly, and the letter of indemnity with the BRLMs prior to the filing of the Red Herring Prospectus in relation to the Offer ("**Share Escrow Agreement**"), pursuant to which the Selling Shareholders shall transfer its respective portion of the Offered Shares into a share escrow account (the "**Share Escrow Account**") within the timelines stipulated therein. The Registrar shall operate the Share Escrow Account in terms of instructions issued under the Share Escrow Agreement and also ensure that the Offered Shares are transferred to and from the Share Escrow Account in accordance with the Share Escrow Agreement.

   c) To enter into the underwriting agreement' with the Company, the Selling Shareholders, severally and not jointly, the Underwriters, as required ("**Underwriting Agreement**") and the syndicate agreement with the Company, the Selling Shareholders, severally and not jointly, the Book Running Lead Managers and Syndicate Members ("**Syndicate Agreement**"), 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 and Syndicate Agreement;

   d) Enter into any other agreement with the Company, the Selling Shareholders, the BRLMs, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may

be agreed upon in accordance with such agreement.

e) Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number (the "**ISIN**") of the Equity Shares and for finalising and being a party to the tripartite agreement to be entered into with the Depositories if not already generated;

f) Facilitating dematerialisation, if required, of the Equity Shares held by the existing shareholders of the Company, including the Selling Shareholders, severally and not jointly, prior to the filing of the DRHP with the SEBI or the Red Herring Prospectus with the Registrar of Companies, as the case may be;

g) Facilitating conversion, if required of any outstanding convertible securities held by the existing Shareholders (including the Selling Shareholders, severally and not jointly) of the Company, if any, to Equity Shares and facilitating dematerialization of such Equity Shares prior to the filing of the Red Herring Prospectus, as may be required under applicable law;

h) Provide detailed instructions to the Bankers to the Offer, SCSBs, members of Syndicate, Collecting Depository Participants (the "**CDPs**"), sub-Syndicate members/ agents, Registrars to the Offer and Transfer Agents registered with SEBI (the "**RTAs**"), Public Offer Account Bank, and Registered Brokers who are authorized 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;

i) Providing/ specifying the format and timelines to the Designated Intermediaries in which information in relation to ASBA or the UPI Mechanism is required;

j) To finalise with the Company, Designated Intermediaries, each of the Selling Shareholders, severally and not jointly, and the BRLMs on the amount of processing fees payable to SCSBs and the Sponsor Bank(s) with respect to the syndicate, ASBA, Bids made by UPI Bidders, brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, the basis of commission payable to the members of the Syndicate, sub-Syndicate members/agents, SCSBs, the Registered Brokers, the CDPs and the RTA, the Bid/Offer Opening Date and the Bid/Offer Closing Date, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any to the Designated Intermediaries;

k) Accepting and collecting completed ASBA forms;

l) Intimating to the Designated Intermediaries and the Sponsor Bank(s) before the Bid/Offer Opening Date, the basis of the selling commission/processing fees/brokerage 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. The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in compliance with SEBI RTA Master Circular;

m) Providing detailed instructions to the Escrow Collection Banks (in relation to the Bids by Anchor Investors) and SCSBs, the Sponsor Bank(s) and Designated Intermediaries, as applicable, including the format and timeline of receipt of information and providing/ specifying the form to the SCSBs, the Syndicate and the Designated Intermediaries in which information in relation to ASBA Bids or the UPI Mechanism, as applicable;

n) To liaise with the Designated Intermediaries and the Sponsor Bank(s) to carry out the required steps for the purposes of the Offer;

o) Ensuring that, with respect to UPI Bidders 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, *inter alia*: (i) collection of application money from the Anchor Investors in the 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 (iv) 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:

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self Certified Syndicate Banks eligible as issuer banks for UPI;

r) Follow up with the Sponsor Bank(s) (through the Designated Stock Exchange), Bankers to the Offer and the SCSBs for certificate on no complaints pending against the SCSBs and Syndicate Members associated to the Offer, certificate confirming that all the SCSBs involved in the ASBA process have unblocked ASBA accounts and receipt of final certificates with respect to the subscription monies collected and receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with the Sponsor Bank(s), 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;

s) The Registrar shall be solely responsible for procuring and collecting the final certificates from the Sponsor Bank(s) no later than 6:00 p.m. IST on one Working Day following the Bid/Offer Closing Date or within the time as may be prescribed under Applicable Laws, all the SCSBs, including the syndicate SCSBs, participating in the Offer, no later than 6:00 p.m. IST on one Working Day following the Bid/ Offer Closing Date or within the timelines prescribed in the UPI Circulars or otherwise prescribed by SEBI from time to time.

t) Submitting the details of cancelled/withdrawn/deleted applications to SCSBs 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. Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis from the Offer Opening Date till the Offer Closing Date, as per the SEBI RTA Master Circular, in a format as prescribed by SEBI from time to time; and (ii) follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in such circular;

u) The Registrar shall provide the allotment/revoke files to the Sponsor Bank(s) by 8:00 PM on the day when the Basis of Allotment has to be finalized or within such timelines as may be prescribed by SEBI;

v) The Registrar shall also prepare and assist the BRLMs in computing the compensations payable in accordance with a compensation mechanism as prescribed by SEBI or applicable law;

w) It shall receive pending applications for unblock submitted with it, in accordance with the SEBI RTA Master Circular or within such timelines as may be prescribed by SEBI and submits the bank-wise pending UPI applications for unblocking to SCSBs along with the allotment file, such that the unblocking is completed not later than 4:00 p.m. IST on the day two (2) Working Days after the Bid/Offer Closing Date or within such timelines as may be prescribed by SEBI. The Allotment file shall include all applications pertaining to full-Allotment/ partial-Allotment/ non-Allotment/ cancelled/ withdrawn/ deleted applications etc.;

x) Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable laws). The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under applicable laws including the SEBI RTA Master Circular, in this regard;

y) Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the

effective redressal of such grievances;

z) It is the sole responsibility of the Registrar to procure and collect the final certificates from all the SCSBs and the Sponsor Bank(s), as the case may be, including the syndicate SCSBs, participating in the Offer, on the Offer closure day or within such timeline as may be prescribed under the applicable law;

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;

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, the Registrar to check whether the Bidder falls under the Sikkim category or any other exempt category;

dd) Ensure that the PAN details of the Bidders are linked with the Aadhaar and are in compliance with the circular no. 3/2023 dated March 28, 2023 issued by the Central Board of Direct Taxes;

ee) Assisting the BRLMs, the Company and each of the Selling Shareholders to ensure compliance of all post issue activities within timelines as prescribed under applicable laws.

ff) To review the sections related to Offer procedure in the Offer Documents and confirm their accuracy;

gg) Receiving, reviewing and providing inputs to the Company and each of the Selling Shareholders for designing and printing the Bid cum Application Forms, CAN, Allotment Advice 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;

hh) Advising the Company and each of the Selling Shareholders on the amount of stamp duty payable and mode of payment of such stamp duty on the Equity Shares being Allotted through the Offer, as applicable;

ii) Receive, review and provide inputs to the Company for designing and printing the Bid cum Application Form, preparing the Confirmation of Allocation Note ("**CAN**"), and the revised CAN if any, for Anchor Investors, Allotment Advice for ASBA Bidders as applicable who have been Allotted Equity Shares in the Offer and any other pre and post Offer related stationery, as requested by the Company, each of the Selling Shareholders, the BRLMs or each of their respective legal counsels;

jj) Collecting within the timelines provided under the circulars and regulations notified by the SEBI and in the manner as specified by the Company, each of the Selling Shareholders and the BRLMs:

i. Soft and hard copies, as applicable of the ASBA Forms, Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centers of the banker(s) and the BRLMs and 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 Bank within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall ensure collection of the aforesaid information and documents within the timelines prescribed under applicable law and relevant agreements entered into in this regard and as instructed by

the BRLMs;

ii. 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;

iii. the electronic Bid file/data (including the ASBA data) from the Stock Exchanges containing details including the Bid cum Application Form numbers and the Bid Amount and sharing the same with the SCSBs for validation and reconciliation;

iv. Coordination and obtaining certificate of blocked funds, in respect of Bids made by UPI Bidders by way of UPI from all Sponsor Bank(s) after closure of Bid/ Offer Closing Date;

v. aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor 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(s);

vi. soft and hard copies, as applicable, of bank schedules, reconciled data, provisional certificates and final certificates from all centres of the Designated Intermediaries, SCSBs and the Sponsor Bank(s)/ Stock Exchanges, as applicable, 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;

vii. Prepare a physical book on the basis of Bids received from Anchor Investors and deliver the same to the Company, each of the Selling Shareholders and the BRLMs;

viii. To ensure compliance with the UPI Circulars as a payment mechanism for making applications in public issues, including but not limited to, coordinating with the Sponsor Bank and undertaking all necessary activities in this regard;

ix. Provide in a timely manner all accurate information to be provided by it under this Agreement, including providing the BRLMs, each of the Selling Shareholders and the Company with detailed data so as to understand the share in commissions between the BRLMs and the Designated Intermediaries authorized to accept and bid as per information provided on the website of the Stock Exchanges;

x. PAN, DP ID, Client ID, UPI ID and other Demographic Details of valid beneficiary accounts from the Depositories; and

xi. application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries.

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

kk) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms;

ll) The Registrar shall undertake third-party verification of the applications by matching the PAN available in the demat account with the PAN available in the bank account of the Bidder. In instances of mismatch, such applications shall continue to be considered as invalid applications for finalising the Basis of Allotment.

mm) To process all Bids along with bank schedules received from the Designated Intermediaries and the Sponsor Bank(s) in respect of the Offer and the electronic Bid file received from the Stock Exchanges in respect of the Offer;

nn) To advise the Designated Intermediaries through each of the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;

oo) 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;

pp) To screen, identify and list out Bid cum Application Forms 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, each of 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 Bid/Offer Closing Date, 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 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(s), 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 within such timeline 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, number of Equity Shares, amount and any other additional fields as may be required to all the SCSBs and Sponsor Bank(s) 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 and in the General Information Document, 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) In relation to Bids made in the QIB portion, to carry on the following activities: (i) providing QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date; (ii) matching/ validating the QIB Bid file details with the Demographic Details in the depository database and confirming the status of QIBs such as mutual funds, foreign portfolio investors, banking companies and insurance companies in consultation with the Registered Brokers/Syndicate Members and the BRLMs; and (iii) in the event that the status of a QIB is not verifiable (for instance, an investor in the OTH category) or the information is not consistent with the Demographic Details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/ Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor.

eee) To immediately inform the Company, each of the Selling Shareholders and the BRLMs in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn prior to the Bid/Offer Closing Date inform Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries;

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 consolidated certificates of compliance from SCSBs to the BRLMs, on the next Working Day from finalization of Basis of Allotment in accordance with the SEBI RTA Master Circular or within the timelines prescribed by SEBI;

ggg) To co-ordinate with the appointed Sponsor Bank(s)/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLMs within the timelines and format specified in the SEBI RTA Master circular or as may be otherwise specified by SEBI;

hhh) 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;

iii) 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, each of the Selling Shareholders and the Company;

jjj) To prepare the complete list of valid applications (after all rejections, including rejections on technical ground), and present the same category-wise to the Company, each of the Selling Shareholders and the BRLMs;

kkk) To communicate to the Company, each of the Selling Shareholders and the BRLMs at the earliest in the event of discrepancy between online system of the Stock Exchanges and the bank schedules and the final certificate received from the SCSBs. The Registrar shall discuss the results of such reconciliation with the Company, each of the Selling Shareholders, the BRLMs,

the SCSBs and the Sponsor Banks in a timely manner;

lll) To keep a proper record of Bid cum Application Forms and monies received from Bidders and paid to the escrow accounts opened under the Cash Escrow and Sponsor Bank Agreement or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the number of Bid cum Application Forms collected and amount of monies received from Bidders and deposited in such escrow accounts opened for the purposes of the Offer on a regular basis to the Company, each of the Selling Shareholders and the BRLMs, on a daily basis until the end of Bidding;

mmm) To provide exceptions to enable the Company, each of the Selling Shareholders and the BRLMs to take decision on the Bids;

nnn) To enter accurate data based on physical Bid cum Application Forms and verify scanned copies of the Bid cum Application Forms received from the Anchor Investors for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable;

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(s) with the electronic bid details in terms of the UPI Circulars and any other applicable law, on the basis of which the Basis of Allotment will be finalised;

ppp) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Bidders and UPI Bidders. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided in order for the finalization of rejections to be completed before 6:00 PM on the first Working Day from the Bid/Offer Closing Date of the Offer. The Registrar shall also provide exceptions, if any, to enable the Company, each of 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 identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations;

sss) 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;

ttt) To provide correct data in time, to enable the Company and the BRLMs to determine and finalise the Basis of Allotment before 6:00 PM on the first Working Day from the Bid/Offer Closing Date 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 and finalising the list of persons entitled to Allotment of Equity Shares;

uuu) 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 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 and each of the Selling Shareholders in its corporate action for credit of Equity Shares upon Allotment/lock-in for pre-Offer share capital 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 share capital 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, each of the Selling Shareholders Indemnified Parties and each of the BRLMs' Indemnified Parties, for the

cost incurred on account of payment of such interest or damages;

vvv) 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 Cash Escrow and Sponsor Bank Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act;

v. Particulars relating to the requisite money to be transferred to the account of each of the Selling Shareholders against valid Bids; and

vi. Particulars relating to, rejected /withdrawn/ unsuccessful Bids.

www) 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;

xxx) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company or each of the Selling Shareholders);

yyy) 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;

vii. Postal journal for documents mailed;

viii. Prepare necessary documents to assist in filing form FCTRS, 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.; and

ix. Any other registers and/ or data as may be requested by the Company, each of the Selling Shareholders and/ or the BRLMs in relation to the Offer.

zzz) To ensure that allotment made is in a correct and timely manner including to coordinate with the concerned Depository and timely uploading of the correct file in the depository system is made and ensuring that number of Equity Shares allocated to each category of bidder is correct in all respects including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

aaaa) Post communication of the Basis of Allotment by the Company, to prepare 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 and the BRLMs, as applicable;

bbbb) Preparation of the fund transfer schedule along with reconciliation of total funds received from Escrow Collection Banks, and total amounts blocked in the ASBA Accounts, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Bank(s), along with instructions to unblock the relevant bank accounts or for initiation of refunds from the Escrow Account and transfer the requisite money to the Public Offer Account (including for eventual credit to the Company and each of the Selling Shareholders severally and not jointly, respectively) within the timelines specified under the UPI Circulars, the SEBI RTA Master Circular, and any other applicable law notified from time to time:

i. Number of Equity Shares to be allotted against each valid Bid and the list of successful Bidders;

ii. Amount to be transferred from the relevant ASBA Account/ UPI linked bank account or the Escrow Account to the Public Offer Account (or the Refund Account, if so required), for each valid Bid and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under applicable law;

iii. The date by which the funds referred herein above, shall be transferred to the Public Offer Account in accordance with the terms of this Agreement, the Offer Documents and under applicable law;

iv. Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Offer or the SCSBs or the Sponsor Bank(s) to refund the amount or unblock the relevant bank accounts, as the case 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. To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file. The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc.;

cccc) Registrar shall prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per the SEBI RTA Master Circular, within the prescribed timeline, in a format as prescribed by SEBI, from time to time;

dddd) 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, SEBI RTA Master Circular, SEBI ICDR Master Circular, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 or the circulars, regulations issued by the SEBI;

eeee) To make suitable arrangements to; (i) send SMS to ASBA investors for blocking of funds at the time of Application and for unblocking of funds in cases of no/partial allotment; and (ii) send e-mails to ASBA investors for unblocking of funds in cases of no/partial allotment;

ffff) To provide an estimate of the costs required to send the SMS and e-mails as mentioned hereinabove to the Company no later than the Bid/Offer Closing Date. The Company shall make

the requisite payment to the Registrar no later than the date of finalization of the Basis of Allotment.

gggg) To procure the mobile numbers and email addresses for sending SMS and e-mail to the ASBA investors from the information provided by the Depositories and/ or by the Sponsor Bank. In case of joint bidders, it is clarified that the information of the first holder shall be used to send the SMS and e-mail;

hhhh) The Registrar shall send the SMS and emails to ASBA investors only after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the ASBA accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications in accordance with the SEBI RTA Master Circular;

iiii) Upon approval of the Basis of Allotment, the Registrar will share the debit file with the Sponsor Bank (through the Stock Exchanges) and SCSBs, as applicable, for credit of funds in the Public Offer Account and unblocking of excess funds in the UPI Bidder's account. The Sponsor Bank, based on the mandate approved by the UPI Bidder at the time of blocking of funds, will raise the debit / collect request from the UPI Bidder's bank account, whereupon the funds will be transferred from UPI Bidder's account to the Public Offer Account and remaining funds, if any, will be unblocked without any manual intervention by UPI Bidder or his / her bank;

jjjj) In accordance with instructions received from the Company and each of the Selling Shareholders, severally and not jointly, to give required files, along with controls, to the Company and each of the Selling Shareholders, severally and not jointly, and 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;

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 give required assistance to the Company to arrange to carry out lock-in for the pre-Offer share capital of the Company as required under the SEBI ICDR Regulations and receive confirmation from the Depositories;

mmmm) 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 and the BRLMs and assist the Company, each of 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 file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges;

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 revalidate refund orders, where permitted, if applicable;

qqqq) To carry out due procedures in relation to processing of multiple applications as provided in the

Offer Documents;

rrrr) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, each of the Selling Shareholders and the BRLMs;

ssss) Finalisation of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLM, 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 Bankers to the Offer;

tttt) 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;

uuuu) 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 and the BRLMs;

vvvv) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals;

wwww) 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 Share Escrow Account to the successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement;

xxxx) To assist in the transfer of the unsold Offered Shares, if any, from the Share Escrow Account to each of the Selling Shareholders severally and not jointly, in a timely manner and in accordance with the Share Escrow Agreement;

yyyy) To settle investor complaints and grievances pertaining to Allotment of Equity Shares, refund orders, delay in dispatch of Allotment Advice 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, each of the Selling Shareholders and the BRLMs during the Bid/Offer Period and after closing of the Offer and maintain a complete and accurate record in respect of any grievances dealt with under the investor grievance mechanism and ensure that such records are maintained for a period of at least 8 (eight) years subject to any commercial agreement with the Company and/or each of the Selling Shareholders for storage of such records and are informed and made available to the Company and each of the Selling Shareholders at regular intervals, or upon request;

zzzz) 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;

aaaaa) To coordinate with the Sponsor Bank(s), SCSBs, the BRLMs, NPCI and other parties as may be required for completing the post-Offer related formalities in relation to the Offer;

bbbbb) 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);

ccccc) To initiate corporate action to transfer Equity Shares from the Share Escrow Account to successful Bidders, after the approval of Allotment of Equity Shares;

ddddd) 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, within three Working Days from the date of closure of the Offer are taken within

such timeline as prescribed by SEBI under applicable law from time to time;

eeeee) To give instructions to transfer the funds from the Escrow Account to the Public Offer Account, for eventual credit to in accordance with the Offer Documents and applicable laws;

fffff) 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;

ggggg) To provide data to assist the Company, each of 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;

hhhhh) To provide weekly reports to the Company, each of the Selling Shareholders and the BRLMs and as may be required by the Company, any of the Selling Shareholders and the BRLMs on the (i) status of Equity Shares lying in the Share Escrow Account; (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds and (iii) status of redressal of investor complaints received and pending in the format specified by the Company, each of the Selling Shareholders and the BRLMs;

iiiii) 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;

jjjjj) 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 in accordance with the SEBI RTA Master Circular, to the extent applicable 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;

kkkkk) 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, the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018, the UPI Circulars, BSE Notice No. 20220624-18 dated June 24, 2022, BSE Notice No. 20220713-40 dated July 13, 2022, NSE Circular No. 19/2022 dated June 24, 2022, NSE Circular No.21/ 2022 dated July 13, 2022 NSE Circular No. 23/2022 dated July 22, 2022 and any subsequent circulars or notices issued by the Stock Exchanges and SEBI ICDR Regulations;

llllll) Where the Registrar is required to liaise with third parties, including the Designated Intermediaries and the Sponsor Bank(s) for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within the prescribed timelines so that there is no delay in completing the Assignment within the prescribed timelines;

mmmmm) To provide assistance to the Company, each of the Selling Shareholders and the BRLMs in all other work incidental to or connected with processing of electronic Bids, applications for issue/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;

nnnnn) Providing data to the Company, each of the Selling Shareholders and the BRLMs for necessary filings with the Reserve Bank of India, if applicable;

ooooo) To provide in a timely manner all accurate information to be provided by it under this

Agreement, including providing the BRLMs, the Company and each of 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 website of the Stock Exchanges;

ppppp) 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 applicable SEBI circular;

qqqqq) 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 as set out under the SEBI (Foreign Portfolio Investors) Regulations, 2019, as amended and to use PAN issued by the Income Tax Department of India to check compliance for a single FPI in accordance with the SEBI RTA Master Circular;

rrrrr) Hand-over to the Company, and any of the Selling Shareholders, as applicable, all the records/ data and all related documents which are in its possession in its capacity as a Registrar to the Offer, within 15 days from the date of termination of this Agreement or within one month from the date of cancellation of its certificate of registration as registrar, whichever is earlier. The Registrar shall provide back-up documents for the transactions to the BRLMs within 15 days of date of allotment of Equity Shares;

sssss) In relation to any services provided to unlisted companies, the Registrar shall, to the extent applicable under the RTA Regulations: (i) ensure that such services are conducted through a separate and segregated business unit, distinct from all other services; acknowledge and agree that such services to unlisted companies do not fall under the regulatory jurisdiction of the SEBI; and (ii) provide an appropriate disclaimer to that effect to each such unlisted company.

ttttt) The Registrar shall provide such information and data as required by the BRLMs with intimation to the Company and each of the Selling Shareholders and provide certificates as may be requested by the BRLMs, including at the stage of Bid/Offer Closing Date, rejection of Bids, etc; and

uuuuu) To assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any.

9. 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 the SEBI RTA Master Circular 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(s) 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(s) including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by SCSBs in the ASBA Account and final Bid file received from the Stock Exchanges;

b) Data/information received from the SCSBs and the Sponsor Banks 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 of Equity Shares to the successful Bidders as finalised by the Company in consultation with the BRLMs and the Designated Stock Exchange, along with relevant annexures and details;

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;

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) particulars relating to Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;

q) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts, against valid Bids;

r) particulars relating to the requisite money to be transferred to the accounts of each of the Selling Shareholders 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 SCSBs, BRLMs and the Bankers to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;

t) reconciliation between funds deposited in the Bankers to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Form;

u) 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, each of the Selling Shareholders and the BRLMs as required by them respectively;

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) 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;

x) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, direct credit etc. as applicable;

y) details of demand drafts issued, if any, as applicable;

z) records of change of address, mandate, power of attorney, tax exemption requests, nomination, registration etc.;

aa) records of correspondence in respect of investor complaints, grievances or queries;

bb) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID details;

cc) 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;

dd) records of pre-printed Offer stationery, including CAN (if any), Allotment Advice, refund orders and duplicate refund orders showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;

ee) complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which disposed of. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly; and

ff) such other records as may be specified by SEBI, the Company, any of the Selling Shareholders, the Designated Intermediaries and/or the BRLMs for carrying on the activities as Registrar to the Offer.

Subject to the provisions of any other law and commercial arrangements with the Company and each of the Selling Shareholders for storage of application forms beyond six months, the Registrar shall retain physical application forms submitted by UPI Bidders for a period of 6 (six) months and thereafter forward the same to the Company and each of the Selling Shareholders. In respect of electronic forms received by it, the Registrar shall maintain the relevant electronic records for a minimum period of three years.

Subject to the provisions of any law, including Regulations 17 and 18 of the RTA Regulations, the Registrar shall preserve all aforesaid records and documents for a minimum period of 8 (eight) years from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company, each of the Selling Shareholders and the BRLMs with any report that is required by them using the information specified above in a timely manner.

10. 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 about the Company, each of the Selling Shareholders, the Offer or the Demographic Details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer.

"**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, each of the Selling Shareholders and 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 and each of the Selling Shareholders, names, addresses, telephone numbers, fax numbers, contact persons, website addresses and e-mail addresses of the BRLMs, each of the Selling Shareholders, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSB, depository participants, disputes

and grievances any 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.

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

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

11. 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 and/or unblocking of funds 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.

12. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs, the Bankers to the Offer, including in relation to any refunds or unblocking of funds to be made, and the Designated Intermediaries, as the case may be and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement, as applicable.

13. The Registrar shall ensure that:

a) investors shall be sent first response within three Working Days after receipt of complaint or enquiry, provided however, notwithstanding anything contained in this Agreement, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint;

b) the enquiries and/or complaints from Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;

c) the timely unblocking of funds or in case of the Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with applicable law;

d) the Registrar has a proper system to track, address and redress investor complaints;

e) adequate steps are taken for proper allocation and Allotment and unblocking/refund of funds without delay and as per applicable law;

f) for 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(s)/ Escrow Collection Bank(s) and unblock/refund funds at the earliest;

g) uniform procedure is followed for the processing of Bid cum Application Forms;

h) it shall provide status update at periodic intervals to the Company, each of the Selling

Shareholders and the BRLMs, including on the nature and status of investor grievances;

i) the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid; and

j) it maintains an insider list in accordance with the directions of the Company.

14. The Registrar acknowledges and shall comply with the SEBI RTA Master Circular and any other 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 with SEBI circular no. IMD/FPIC/CIR/P/2018/114 dated July 13, 2018 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 issue procedure, as prescribed by SEBI from time to time.

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

a) creation of false market;

b) price rigging or manipulation;

c) passing of unpublished price sensitive information to any third party including without limitation brokers, members of the stock 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 and any of the Selling Shareholders;

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 an Offer, payment, promise to pay, or authorisation or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws; and

16. 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, BRLMs and each of the Selling Shareholders in writing 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 has obtained and shall maintain adequate insurance for omissions and commissions, frauds by employee/s to protect the interests of the investors in accordance with the SEBI RTA Master Circular;

f) 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;

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 six years following termination of this Agreement;

h) its senior management shall establish and maintain adequate systems of internal control and shall monitor such controls and place periodic reports before its audit committee or equivalent body as required under the RTA Regulations. Its audit committee or equivalent body shall, at least annually, review the adequacy and effectiveness of the internal control systems in accordance with the RTA Regulations;

i) it shall maintain robust surveillance systems and internal control procedures, commensurate with the nature of its business and size of its operations, to detect potential fraud or misconduct by promoters, employees (including senior management), directors, or analogous persons;

j) it shall have in place a documented escalation process to ensure that instances of actual or potential fraud, misconduct, or suspicious activity are promptly reported to its senior management and its board of directors;

k) it shall establish, implement, and maintain a documented whistle blower policy providing a confidential channel for employees and stakeholders to report suspected fraud, unethical conduct, market abuse, or legal or regulatory violations as required under the RTA Regulations;

l) It shall send SMS's and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the bank accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank(s) and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications; and

m) neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.

17. Immediately on receiving the instructions from the Company, each of the Selling Shareholders, and/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(s) 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 each of the Selling Shareholders, severally and not jointly, shall be responsible for providing instructions only in relation to its respective portion of Offered Shares. If the Company and/or any of the Selling Shareholders, severally and not jointly, in respect of its respective portion of the Offered Shares, as the case may be, is liable 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(s) to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents on receiving the instruction to do so from the Company, each of the Selling Shareholders and/or the BRLMs, or not dispatching the

Allotment letters/refund orders/unblocking intimation to the applicants in time, the Registrar shall be liable to indemnify the Company and each of the Selling Shareholders Indemnified Parties for the cost incurred by the Company and each of the Selling Shareholders Indemnified Parties in paying interest as per the applicable law. If the Company, any of the Selling Shareholders Indemnified Parties or the BRLMs' Indemnified Parties are made liable to compensation/ damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company, each of the Selling Shareholders Indemnified Parties or each of the BRLMs' Indemnified Parties for all such compensation/damage, loss etc. incurred by the Company, each of the Selling Shareholders Indemnified Parties and/or each of the BRLMs' Indemnified Parties, as the case may be. For the avoidance of doubt, subject to applicable law, any of the Selling Shareholders, severally and not jointly, shall not be responsible or liable to pay compensation/ damages for any such delay or default, unless such delay or default has been caused solely by and is directly attributable to an act or omission of any of the Selling Shareholders, severally and not jointly, with respect to its portion of the Offered Shares.

18. The Registrar acknowledges and agrees that entering into this Agreement for performing its services to the Company and each of the Selling Shareholders is sufficient consideration for the Letter of Indemnity.

19. In case of refunds through electronic means like 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 Bank(s) 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.

20. The Company and each of the Selling Shareholders agree that the Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the BRLMs and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and each of the Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and each of the Selling Shareholders. The Company agrees that they will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 21 below).

21. The Registrar will handle the Offer and Assignment related work from its registered office at C-101, Embassy 247, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above-mentioned office shall be printed in all relevant stationery pertaining to the Offer.

22. The Company on behalf of itself and the Selling Shareholders, shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of Allotment letters/ Allotment 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.

23. The Registrar shall liaise with each of 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 Share Escrow Agreement.

24. The Registrar will also initiate action to allot Equity Shares to the Bidders, including by transfer from the Share Escrow Account, after the approval of Allotment by the Board.

25. 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 shall also extend reasonable necessary assistance to the Registrar in such matters.

26. 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.

27. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary or the Syndicate and co-ordinate with intermediaries for unblocking of investors' funds and other related formalities.

28. The Registrar shall extend all necessary support to the Company, each of the Selling Shareholders, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA Process (including the UPI Mechanism).

29. The Offer stationery 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 such time so as to enable the Registrar to meet its obligations under this Agreement and under applicable law and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the Offer stationery from the Stock Exchanges and Refund Bankers.

30. 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 post-Offer BRLMs, the Company, to be submitted to the SEBI within the stipulated time.

31. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs.

32. The Registrar should maintain a proper account of the amount spent by it on behalf of the Company and/or any of the Selling Shareholders and shall share the same with the Company and each of Selling Shareholders within three days from the date of receipt of request from the Company and/or each of the Selling Shareholders and also agrees to return the excess funds to the Company and each of the Selling Shareholders, as applicable, in accordance with applicable law.

33. 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.

34. 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 (by itself or on behalf of any of the Selling Shareholders), as the case may be except for any out-of-pocket expenses. The fees, expenses and charges payable to the Registrar to the extent set out in **Schedule I** shall be borne by the Company and each of the Selling Shareholders, severally and not jointly, in accordance with applicable law and in the manner agreed in the Offer Agreement. Provided however, that the Registrar shall not have any recourse to any of the Selling Shareholders, severally and not jointly, for any fees payable to it in accordance with this Agreement. It is clarified that payments shall be made by the Company, on behalf of each of the Selling Shareholders after being pre-approved by each of the Selling Shareholders.

35. The Registrar shall provide such information and data as required and certificates as may be requested by the BRLMs with intimation to the Company and each of the Selling Shareholders, including at the

date of allotment of Equity Shares, rejection of Bids, etc.

36. The Company 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.

37. 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, the Company and/ or any of the Selling Shareholders, severally and not jointly, may terminate this Agreement with mutual consent before the opening of the Offer. Provided 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 with respect to itself 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.

38. The Company and/ or each of the Selling Shareholders, severally and not jointly, will be entitled to immediately terminate this Agreement without notice, in the event the Certificate is suspended/cancelled or SEBI or any other statutory, regulatory, judicial, governmental, quasi-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 or restrained, either by an order or direction of SEBI, any statutory, regulatory, judicial, governmental, quasi-judicial and/or administrative authority or of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent. In such an event, the Registrar shall duly compensate the Company and each of the Selling Shareholders, severally and not jointly, for any loss suffered due to the cancellation /suspension of the certificate of registration of the Registrar by SEBI or any other authority.

39. Notwithstanding anything to the contrary contained in this Agreement, each of the Selling Shareholders, may acting severally and not jointly, terminate this Agreement with respect to itself in the event that it withdraws its participation in the Offer for Sale.

40. In the event the Company and each of the Selling Shareholders, in consultation with the BRLMs, decide not to proceed with the Offer, this Agreement shall stand terminated immediately, and the Registrar would be paid only to the extent of services rendered by it until such termination. Further, the Company and each of the Selling Shareholders may jointly or severally, terminate this Agreement with or without cause, upon giving seven days' notice to the Registrar of its intention to terminate the Agreement and the Registrar would be paid only to the extent of services rendered by it until such termination. It is also clarified that, if any Selling Shareholder withdraws its portion of the Offer for Sale from the Offer, this Agreement shall stand terminated only with respect to such Selling Shareholder.

41. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support, at no additional cost, as may be required by the Company and any of the Selling Shareholders or its newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed. Further, after the termination of this Agreement, the Registrar shall continue to be responsible for any acts, deeds or things done by it for the Assignment, prior to such termination.

42. The Registrar shall redress complaints of the Bidders within five days of receipt of the complaint during the currency of this Agreement 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 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 and each of the Selling Shareholders severally and not jointly, shall extend necessary co-operation (to the extent that the necessary co-operation pertain to itself and its respective portion of the Offered Shares) 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 and each of the Selling Shareholders, and the BRLMs in a mutually agreeable format. Similar status reports shall also be provided to the Company and/ or any of the Selling Shareholders, as and when required by the Company or any of the Selling Shareholders, as applicable.

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

44. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service, or a failure or inability 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 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, each of the Selling Shareholders Indemnified Parties, each of the BRLMs' Indemnified Parties and each of its respective directors, officers, employees and successors, permitted assigns and each of its 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 each of the Selling Shareholders, severally and not jointly shall be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 2 (two) Working Days of receipt of written notice of such breach by the Company or each of the Selling Shareholders, as the case may be. 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, each of 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/depository as instructed by the Company, each of the Selling Shareholders and/or the BRLMs.

45. The Registrar shall act with due diligence, care and skill while discharging its duties, undertakings and obligations towards the Company, BRLMs, and each of the Selling Shareholders, and while performing the Assignment.

46. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold free and harmless the Indemnified Parties at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgments, charges, expenses, interests, legal expenses (including attorney's fees and court costs), accounting fees, interest costs, investigation costs, losses arising from the difference or fluctuation in exchange rate of currencies and all other demands which may be made or commenced against the Indemnified Party by any Bidders or holder of the Equity Shares issued/ transferred or by any other third party, including but not limited to arising out of or in connection with against the Indemnified Party as a consequence of any act or omission of or any failure or deficiency or error on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement, including the Letter of Indemnity, 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.

Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified each of 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 laws 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, governmental, judicial, quasi-judicial, administrative 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, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative or regulatory authority or a court of law. However, the Registrar shall not be liable for any indirect or consequential loss (excluding, for the avoidance of doubt, (a) any loss, liability or cost arising out of or in connection with failure to address investor complaints or respond to queries from SEBI, the Stock Exchanges or any other statutory, governmental, judicial, quasi-judicial, administrative or regulatory authority, (b) any loss arising from a delayed or disrupted listing of the Equity Shares on the Stock Exchanges, and (c) any reputational harm suffered by the Company or any of the Selling Shareholders, each of which shall be treated as direct loss and not consequential loss) caused to the Company or any of the Selling Shareholders 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 with gross negligence or committed an act of wilful misconduct; provided that this exclusion shall not apply to any loss arising from the acts or omissions of the Registrar's agents, representatives or sub-contractors. In this regard, the Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity (the "**Letter of Indemnity**") in the format set out in **Annexure B** to the BRLMs, to indemnify, at all times, the BRLMs' Indemnified Parties for any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement, any and all losses, liabilities, claims, actions, suits, demands, proceedings, damages, awards, judgements, costs, interests, charges, penalties and expenses, including, without any limitation, attorney's fees and court costs arising out of a breach or alleged breach of the duties, obligations and responsibilities of the Registrar under this Agreement, 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, any fine imposed by the SEBI or any other Governmental, judicial, quasi-judicial, regulatory, statutory and/or administrative authority against any of the Indemnified Parties or if any information provided to the Company, any of the Selling Shareholders or the BRLMs is untrue, incomplete or incorrect in any respect. Provided however, in case of a conflict between the Letter of Indemnity and this Agreement in relation to the indemnity to the 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 and each of the Selling Shareholders is sufficient consideration for the Letter of Indemnity.

47. 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 authorize the 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 unauthorized parties). Unless otherwise agreed, despite the inherent risks Registrar is authorized by other Parties to this agreement to communicate electronically with themselves / BRLMs and all third parties on all matters related to the Engagement.

c) Registrar will exercise all reasonable and proper skill and attention necessarily required to discharge its duty of care to the Company and each of 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.

48. 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, subject to provision of prior written notice to the Parties of any request for information received by the Registrar or any information proposed

to be shared by the Registrar with Bidders.

49. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/speed post, telex, e-mail or 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 three Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by e-mail 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:

MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)*

C-101, Embassy 247
L.B.S. Marg, Vikhroli West
Mumbai 400 083
Maharashtra, India
Telephone: +91 22 4918 6000
Email: ipo.team@in.mpms.mufg.com
Attention: Haresh Hinduja - Head-Primary Market

To the Company:

ROYAL CHAIN LIMITED
127/129, Royal House, 1st Floor
Shaikh Memon Street, Zaveri Bazar
Mumbai 400 002
Maharashtra, India
Telephone: +91 22 6996 3333
E-mail: info@royalchains.com
Attention: Suresh Jain – Managing Director

To the Selling Shareholders:

Please refer to **Annexure A**.

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

50. The Registrar shall bring to the notice of the Company and each of the Selling Shareholders, immediately any communication between the BRLMs 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.

51. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to SEBI within 7 (seven) days by the other Party and shall also be reported to the Company, each of the Selling Shareholders and the BRLMs immediately.

In the event a dispute arises out of or in relation to or in connection with this Agreement between any or all of the Parties, including any question regarding the existence, validity, interpretation, implementation, termination, alleged breach or breach of this Agreement or anything done or omitted to be done pursuant to this agreement or termination, or the legal relationships established by this Agreement (the "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of ten (10) days after the first occurrence of the Dispute, the Parties (the "**Disputing Parties**") shall, by notice in writing to each other, (a) resolve the Dispute through any dispute resolution mechanism and procedures specified by SEBI in accordance with the Securities and

Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023, the SEBI master circular (SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195) dated July 31, 2023, as amended pursuant to the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, and as updated from time to time ("**SEBI ADR Procedures**"), if the resolution of the dispute through the SEBI ADR Procedures is mandatory under applicable law, (b) if the SEBI ADR Procedures have not been notified by SEBI, or if resolution of the Dispute in accordance with the SEBI ADR Procedures is not mandatory under applicable laws or in the event of any inter-se Dispute between any of the Selling Shareholders and/ or the Company, where the Registrar is not a party to the Dispute and the SEBI ADR Procedures are not mandatorily applicable, refer such Dispute for final resolution by binding arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof (the "**Arbitration Act**"). The arbitration shall be conducted by a panel of three arbitrators (one to be appointed by the claimant(s), one to be appointed by the respondent(s), and the third arbitrator to be appointed by the two arbitrators so appointed within 15 days of the receipt of the second arbitrator's confirmation of his/her appointment. If the claimant(s), on the one hand, or the respondent(s), on the other hand, fail to appoint an arbitrator, or the two arbitrators so appointed fail to appoint the third arbitrator as provided in this clause, such arbitrator(s) shall be appointed in accordance with the Arbitration Act. The seat and venue, or legal place, of arbitration shall be Mumbai, India. The language to be used in the arbitral proceedings shall be English. The award shall state the reasons on which it is based and shall be final and binding on the Disputing Parties, and shall be subject to enforcement in any court of competent jurisdiction. Unless the arbitral tribunal directs otherwise, the unsuccessful Disputing Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Disputing Party(ies). The arbitration tribunal shall use its best efforts to pronounce a final and binding award within twelve (12) months from the date the arbitration tribunal enters upon reference, as prescribed under the Arbitration Act. Further, in the event that despite best efforts by the Disputing Parties, the award is not passed within such twelve (12) month period, the Disputing Parties agree that such period will automatically stand extended for a further period of six (6) months, without requiring any further consent of any of the Disputing Parties.

52. Subject to Clause 51, courts at Mumbai, Maharashtra, India shall have sole and exclusive jurisdiction for all the matters arising out of the arbitration proceedings mentioned herein above. Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement.

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

54. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the consummation of the Offer, provided that Clauses 4(b), 8, 9, 10, 13, 15, 16, 17, 41, 43, 45, 46, 47, 48, 50, 51, 52, 53 and this Clause 54 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company and each of the Selling Shareholders and/ or the newly appointed registrar, as applicable.

55. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company and/or each of the Selling Shareholders (or their power of attorney holders in case of the Other Shareholders, as may be applicable) and/or the BRLMs.

56. The Registrar shall not be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.

57. 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.

58. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid

or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer or representative, provided that: (i) if the amount/number of Equity Shares comprising part of the Fresh Issue changes between DRHP, UDRHP and RHP, references in this Agreement to the number of Equity Shares proposed to be forming part of the Fresh Issue shall be deemed to have been revised on the execution by the Company of an updated authorization/consent letter, specifying the revised number of Equity Shares; and (ii) if the amount/number of Equity Shares offered for sale by any Selling Shareholder changes between DRHP, UDRHP and Red Herring Prospectus, references in this Agreement to the amount/number of Equity Shares proposed to be sold by such Selling Shareholder, shall be deemed to have been revised on the execution by such Selling Shareholder of an updated authorization/consent letter, copied to the Company, specifying the revised number of Equity Shares. It is hereby expressly clarified that any increase or decrease in the size of the Offer at the time of filing the UDRHP or Red Herring Prospectus, to the extent that such increase or decrease does not trigger a refiling of the UDRHP or Red Herring Prospectus in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the terms 'Offer', 'Offer for Sale' and 'Offered Shares', shall be construed accordingly. 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).

59. 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. This Agreement may be executed by delivery of a .pdf format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the parties delivers a .pdf format copy of a signature page of this Agreement, such party shall deliver an originally executed signature page within seven Working Days of delivering such .pdf format copy of the signature page, or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in .pdf format.

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 **ROYAL CHAIN LIMITED**

Authorised Signatory

Name: Suresh Futarmal Jain

Designation: Managing 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:

Suresh Futarmal Jain

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:

Manish Jain

Manish Futarmal Jain

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 behalf of **Foxy Feathers**

Name: Nilesh Futarmal Jain

Designation: Partner, Foxy Feathers

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:

Snneh Suresh Jain

For and behalf of **Celestial Charms**

Name: Snneh Suresh Jain

Designation: Partner, Celestial Charms

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 **MUFG INTIME INDIA PRIVATE LIMITED** ***(Formerly Link Intime India Private Limited)***



Authorised Signatory
Name: Sumit Dudani
Designation: Deputy Head – Primary Market

SCHEDULE I

SCHEDULE OF FEES

Set forth below are the details of the fees payable to the Registrar for its performance of the Assignment and its obligations, as described in this Agreement:

Sr. No	Particulars	Unit	Rates (Rs.)
1	Processing Fees	(Sr. No 1-7) Re 1/- lump sum for entire IPO Process.	
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		

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

Escrow Demat account charges – Rs 50,000 /-

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

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

Applicable taxes would be levied separately

SCHEDULE II

ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT

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

S. No.	Activity	Party Responsible
I.	**PRE- OFFER WORK**	
1.	Finalisation of the Bankers to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Registrar, Company and the Selling Shareholders 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 daily figures from Banker(s) to the Offer	Registrar
2.	Expediting dispatch of applications, final certificate from controlling branches of SCSB, Sponsor Bank(s) and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchange(s)	Registrar
3.	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
4.	Collection of application data along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Bank(s)	Registrar
5.	Processing all Bid cum Application Forms in respect of the Offer.	Registrar
6.	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
7.	Informing Stock Exchange/SEBI and providing necessary certificates to Book Running Lead Managers on closure of Offer	Company/ Registrar
8.	Preparing Underwriter statement in the event of under subscription after the Offer closes and seeking extension from the Stock Exchanges for processing.	Registrar/ Company/Book Running Lead Managers
9.	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
10.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
11.	Transcribing information from documents to magnetic media	Registrar

S. No.	Activity	Party Responsible
	for computer processing	
12.	Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSB or the Sponsor Bank(s), as the case may be.	Registrar
13.	Reconciliation of compiled data received from Stock Exchange(s) with details of collection/blocked amounts received from the Bankers to the Offer, the Sponsor Bank(s) and SCSBs.	Registrar
14.	Matching the reconciled data with the depository's database for correctness of DP ID, Client ID, UPI ID and PAN quoted in the Bid downloaded from the Stock Exchanges.	Registrar
15.	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
16.	Eliminating invalid Bids and Bids below offer price	Registrar
17.	Uploading of beneficiary account details to Depositories	Registrar
18.	Identify and reject applications with technical faults and multiple applications with reference to applicable 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 amongst Registrar, Company, each of the Selling Shareholders and Book Running Lead Managers	Registrar in consultation with the Book Running Lead Managers, the Company and the Selling Shareholders
19.	Preparation of inverse number for applicable categories	Registrar
20.	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
21.	To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital except shares offered under the Offer for Sale and receive confirmation from the Depositories	Registrar
22.	Finalising Basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with Book Running Lead Managers/Registrar
23.	Preparation of fund transfer schedule based on the approved allotment.	Registrar
24.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar
25.	Transfer/ allotment of Equity Shares on the basis of formula devised by Stock Exchange	Registrar
26.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/Registrar
27.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the Controlling Branches of each SCSB and the Sponsor Bank(s), along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account with in the timelines specified by SEBI: (a). Number of shares to be allotted against each valid Bid. (b). Amount to be transferred from relevant bank account to the Public Offer Account, for each valid Bid. (c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Offer Account. (d). Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable	Registrar

S. No.	Activity	Party Responsible
	SCSBs or the Sponsor Bank(s), as the case may be, to unblock the respective bank accounts.	
28.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
29.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
30.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
31.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the Stock Exchanges to whom brokerage is to be paid including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance.	Registrar
32.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
33.	Printing of Allotment Advice, refund orders for refunding application money	Registrar
34.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered post	Registrar
35.	Printing of distribution schedule for submission to Stock Exchange	Registrar
36.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Registrar
37.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode	Registrar
38.	Overprinting of Allotment advice, intimation and refund orders	Registrar
39.	Mailing of documents by registered post	Registrar
40.	Binding of application forms, application schedule and computer outputs	Registrar
41.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Registrar
42.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and applicable laws.	Registrar
43.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Registrar
44.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors	Registrar
45.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
46.	To ensure that the Equity Shares are issued and transferred to persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Company
47.	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	Company/Registrar
48.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company/ Book Running Lead Managers
49.	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

S. No.	Activity	Party Responsible
50.	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
51.	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.	Company/ Book Running Lead Managers / Registrar
52.	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 BRLM	Company/Registrar
53.	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
54.	Preparing the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per the SEBI RTA Master Circular, within the prescribed timeline, in a format as prescribed by SEBI, from time to time	Registrar
55.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file	Registrar
56.	Issuing call notices for Allotment money to Allottees	Registrar
57.	Issue of duplicate refund orders and revalidation of refund orders	Registrar

SCHEDULE III



निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता

फार्म ख
FORM B

भारतीय प्रतिभूति और विनिमय बोर्ड

REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS

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)

00 14 50

रजिस्ट्रीकरण का प्रमाणपत्र

CERTIFICATE OF REGISTRATION

I. बोर्ड, भारतीय प्रतिभूति और विनिमय अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार*/शेयर* अंतरण अभिकर्ता के रूप में

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

MUFG INTIME INDIA PRIVATE LIMITED
C-101 1ST FLOOR, 247 PARK,
LBS MARG, VIKHROLI WEST
MUMBAI - 400083, MAHARASHTRA INDIA

को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करने के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।

as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.

II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड है।

II. Registration Code for the registrar to an issue and share transfer agent is **INR000004058**

This certificate of Registration shall be valid from 05/12/2024, unless Suspended or cancelled by the Board (Certificate re-issued w.e.f 29.01.2025)

III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तब तक विधिमान्य है।

III. Unless renewed, the certificate of registration is valid from

आदेश से
भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

Narendra Rawat
अधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place Mumbai

तारीख Date January 29, 2025

*जो लागू न हो उसे काट दें। *Delete whichever is not applicable

ANNEXURE A

Details of Selling Shareholders:

Sr. No.	Name	Number of Offered Shares	Date of authorisation	Date of the consent letter	Notice details
Selling Shareholders					
1.	Manish Futarmal Jain	Such number of Equity Shares of face value of ₹10 each aggregating to ₹500.00 million	NA	September 27, 2026	**Address:** 67th Floor, B 6702, B Wing, Lodha World View, Senapati Bapat Marg, Upper Worli, Lower Parel, Mumbai, Maharashtra - 400013 **Tel:** 022 6996 3333 **E-mail:** suresh@royalchains.com **Attention:** Mr. Manish Futarmal Jain
2.	Suresh Futarmal Jain	Such number of Equity Shares of face value of ₹10 each aggregating to ₹500.00 million	NA	September 27, 2026	**Address:** The World Towers, World View C-5301/5302, Off Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra – 400013 **Tel:** 022 6996 3333 **E-mail:** manish@royalchains.com **Attention:** Mr. Suresh Futarmal Jain
3.	Celestial Charms	Such number of Equity Shares of face value of ₹10 each aggregating to ₹250.00 million	NA	September 27, 2026	**Address:** Plot No. A-606/2, MIDC Mahape, T.T.C. Industrial Area, Navi Mumbai, Maharashtra - 400710 **Tel:** 022 6996 3333 **E-mail:** snneh@royalchains.com **Attention:** Snneh Suresh Jain
4.	Foxy Feathers	Such number of Equity Shares of face value of ₹10 each aggregating to ₹250.00 million	NA	September 27, 2026	**Address:** Plot No. A-606/2, MIDC Mahape, T.T.C. Industrial Area, Navi Mumbai, Maharashtra - 400710 **Tel:** 022 6996 3333 **E-mail:** namanjain@royalchains.com **Attention:** Naman Manish Jain

ANNEXURE B

LETTER OF INDEMNITY

Date: [●]

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

360 ONE WAM LIMITED
360 ONE Center, Kamala City
Senapati Bapat Marg
Lower Parel (West), Mumbai – 400013

(JM Financial Limited and 360 ONE WAM Limited will be collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**")

Re: Letter of indemnity to the Book Running Lead Managers by MUFG Intime India Private Limited (*Formerly Link Intime Private Limited*) (the "Registrar") pursuant to the agreement entered into amongst Royal Chain Limited (the "Company"), the Selling Shareholders and the Registrar, dated [●](the "Registrar Agreement")

Dear Sir(s),

1. The Company and the Promoter Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 10 each of the Company (the "**Equity Shares**"), comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ 8,500.00 million (the "**Fresh Issue**") and an offer for sale of Equity Shares held by the Promoter Selling Shareholders aggregating up to ₹ 1,500.00 million (the "**Offered Shares**") (such offer for sale, the "**Offer for Sale**") (the Fresh Issue together with the Offer for Sale, the "**Offer**") in accordance with the Companies Act (*as defined herein*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**ICDR Regulations**") and other Applicable Law (*as defined herein*), at such price as may be determined through the book building process under the ICDR Regulations and agreed to by the Company, in consultation with the BRLMs (the "**Offer Price**"). The Offer may include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLMs, on a discretionary basis, in accordance with the ICDR Regulations. The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the ICDR Regulations. The Offer includes an offer outside India and the United States, to investors, in "offshore transactions" as defined in and in reliance on Regulation S ("**Regulation S**") under the U.S. Securities Act of 1933, as amended ("**U.S. Securities Act**") and the applicable laws of the jurisdictions where offers and sales are made.

2. The Company and the Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Agreement and includes all responsibilities required to be discharged by a Registrar to the Offer (the activities pertaining to the Registrar are hereinafter collectively referred to as the "**Assignment**") and in the manner as required under the various rules and regulations, including the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, as amended ("**SEBI RTA Regulations**"), the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents, dated February 6, 2026 (including to the extent it pertains to the UPI Mechanism) ("**RTA Master Circular**"), as applicable, passed by the SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992 ("**SEBI Act** ") and the Registrar has accepted the Assignment. 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, deficiency, default or error on its part.

3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000004058 to act as a Registrar to the Offer, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement and this Letter of Indemnity. The IPO Committee by its resolution dated September 27, 2026 approved the appointment of MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited)* as the Registrar to the Offer. The Registrar further confirms that they shall immediately intimate the Company and BRLMs in case of change or any update in the status or registration.

4. The Registrar acknowledges that the BRLMs may be exposed to, *inter alia*, liabilities or and/losses if there is error or failure to perform the Assignment by the Registrar to the Offer and/ or failure in complying with any of its duties, obligations, undertakings, representations, warranties and responsibilities under the Registrar Agreement, this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.

5. 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 or any other legal requirement applicable in relation to the Offer. 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 (as defined in the Registrar Agreement);

   (b) ensure compliance with applicable laws including and not limited to the provisions of: (i) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (ii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iii) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (iv) the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 (v) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (v) SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 (to the extent these circulars are not rescinded by the SEBI ICDR Master Circular), (vi) SEBI master circular bearing reference no. SEBI/HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026, as amended (the **"SEBI ICDR Master Circular"**), (ii) the SEBI master circular bearing reference no. SEBI/ HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026 (the "**RTA Master Circular**"), (viii) SEBI circular number SEBI/HO/DEPA-II/DEPA-II_SRG/P/CIR/2025/86 dated June 11, 2025 (to the extent applicable) and (ix) 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 (x) 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, (xi) 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, (xii) SEBI ICDR Regulations, and (xiii) 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")** (to the extent this circular is not rescinded by the SEBI ICDR Master

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.

6. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis* and all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable to the BRLMs. 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.

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;
b) ensure compliance with Applicable Laws including the provisions of the SEBI ICDR Regulations, as amended, and any circulars issued thereunder (including the Relevant SEBI Circulars and UPI Circulars); and
c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

8. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar hereby executes and delivers this Letter of Indemnity to each of the BRLMs and agrees to indemnify, and keep indemnified, at all times, each of the BRLMs and their respective Affiliates and each of their respective directors, management, representatives, officers, employees, advisors, partners, successors, permitted assigns, agents or other persons acting on its behalf and permitted assigns, and each other person if any, controlling the BRLMs or their respective affiliates (collectively, the "**BRLMs' Indemnified Parties**") from any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, decrees, costs, charges, other professional fees and expenses, including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and court costs or other professional fees arising out of a breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's Assignment, duties, obligations and responsibilities and error, failure to deliver the services contemplated under the Registrar Agreement, this Letter of Indemnity and applicable laws or in connection with any fine imposed by the SEBI or any other governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity to be issued in favour of the BRLMs.

9. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that in case of any breach or alleged breach or failure, deficiency, omission or error in performance of or compliance of any representation, warranty, undertaking or of any provision of law, regulation or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority or from its own breach or alleged breach, gross negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and, or its partners, representatives, officers, directors, management, employees, advisors, successors, permitted assigns and agents or other persons acting on its behalf (the "**Indemnifying Party**"), and, or if any information provided by the Indemnifying Party to the Book Running Lead Managers is untrue, incomplete or

incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold each of the Book Running Lead Managers' Indemnified Parties free and harmless at all times from and against any and all suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, awards, judgments, decrees, costs, charges and expenses, including without limitation, interest costs, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach of any representation, warranty or undertaking or breach or alleged breach failure, deficiency, omission or error in any provision of law, regulation, or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, failure, omission, gross negligence, default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Registrar Agreement, or any failure or error of the Registrar to deliver or perform the services contemplated under the Registrar Agreement and this Letter of Indemnity, actions, demands, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, whether or not such BRLMs' Indemnified Party is a party to, arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory, regulatory, judicial, quasi-judicial, governmental and/or administrative authority, or any of the representations and warranties, terms and conditions set out in the Registrar Agreement, or any delay, failure, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Registrar Agreement, or any failure or error of the Registrar to deliver or perform the services contemplated under the Registrar Agreement and this Letter of Indemnity, or against the BRLMs' Indemnified Parties, as a consequence of any act or omission of, or any failure, omission, gross negligence, deficiency, error, bad faith, fraud, misconduct or default, on the part of the Registrar or any of its partners, representatives, directors, management, officers, employees, advisors or agents in performing or fulfilling any of its functions, duties, obligations and services under the Registrar Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI or any other governmental, statutory or judicial or quasi-judicial or regulatory or administrative authority including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI circular number SEBI/HO/DEPA-II/DEPA-II_SRG/P/CIR/2025/86 dated June 11, 2025 and the SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 and RTA Master Circular and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or responding to queries relating to such services of the Registrar from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law; or if any information provided by the Indemnifying Party to any of the BRLMs' Indemnified Party is untrue, incomplete or incorrect in any respect. The Registrar shall further indemnify, reimburse and refund all costs incurred by each of the BRLMs' Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the above or in relation to the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the 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, governmental, quasi-judicial and/or regulatory authority or a court of law.

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

out in the Registrar Agreement and shall be in addition to any other rights that the Indemnified Party may have as per applicable law, equity and/or otherwise which may be made or commenced against or incurred by any BRLMs' Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.

11. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs.

12. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of Registrar Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.

13. In the event of any conflict or inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.

14. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this letter in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.

15. 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.

16. 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 the disputes arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996 (the '**Arbitration Act'**).

17. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity, or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity, or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer such dispute, difference of claim for resolution to an arbitral tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration Act, as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai, Maharashtra and the arbitral tribunal shall consist of three arbitrators, one to be appointed by the Registrar, the other to be jointly appointed by the BRLMs and the third to be jointly appointed by the two arbitrators appointed under this Letter of Indemnity in accordance with the Arbitration Act. The Disputing parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The courts at Mumbai, India shall have the sole and exclusive jurisdiction over all the matters arising out of the arbitration proceedings mentioned herein below including with respect to grant of interim and/or appellate reliefs. The arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules.

18. The Parties, severally and not jointly, agree and acknowledge that in accordance with paragraph 3(b) of the SEBI master circular dated July 31, 2023 bearing reference number

SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/145, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI master circular dated December 28, 2023 bearing a reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 ("**SEBI ODR Circulars**"), they have elected to follow the dispute resolution mechanism described in this Letter of Indemnity. Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and / or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in this Letter of Indemnity.

19. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus and the Red Herring Prospectus and Prospectus to be filed by the Company with the Registrar of Companies and the stock exchanges, as may be applicable.

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

In case of the BRLMs:

JM FINANCIAL LIMITED
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India
Tel: +91 22 6630 3030
E Mail: project24@jmfl.com
Contact Person: Sachin Chandiwal

360 ONE WAM LIMITED
360 ONE Center, Kamala City
Senapati Bapat Marg
Lower Parel (West), Mumbai – 400013
Tel: +91-2240317000
E Mail: project24@360.one
Contact Person: Devesh Patkar

In case of the Registrar:

MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited)*
C-101, Embassy 247
L.B.S. Marg, Vikhroli (West)
Mumbai – 400 083
Maharashtra, India
Tel: +91 22 4918 6000
E-mail: ipo.team@in.mpms.mufg.com
Attention: Haresh Hinduja - Head-Primary Market