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2025

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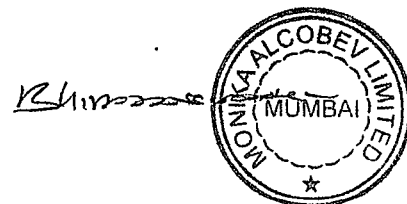
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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED APRIL 10th, 2025 ENTERED BY AND AMONGST MONIKA ALCOBEEV LIMITED AND THE SELLING SHAREHOLDERS (AS MENTIONED IN APPENDIX A) AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)



REGISTRAR AGREEMENT

DATED APRIL 10th, 2025

AMONGST

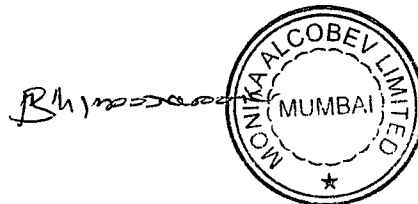
MONIKA ALCOBEV LIMITED

AND

THE SELLING SHAREHOLDERS (AS MENTIONED IN APPENDIX A)

AND

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



THIS AGREEMENT ("AGREEMENT") IS ENTERED INTO ON THIS 10th OF APRIL, 2025 BETWEEN:

MONIKA ALCOBÉV LIMITED, a company within the meaning of the Companies Act 2013, having CIN No. U15490MH2022PLC375025 and having its Registered office at 2403, 24th Floor, Signature, Suresh Sawant Road, Off. Veera Desai Road, Andheri West, Mumbai-400053, Maharashtra, India. (hereinafter referred to as "THE COMPANY" which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its Successors and permitted assigns), of the **FIRST PART**;

AND

THE PERSONS MENTIONED IN APPENDIX A (the "Selling Shareholders" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include her heirs, executors, administrators, successors and permitted assigns) of the **SECOND PART**

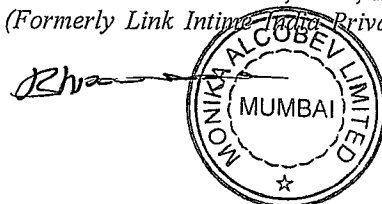
AND

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, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra India. (hereinafter referred to as "the Registrar"/ "Registrar to the Issue"), 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 hereinafter individually referred to as a "Party" and collectively as the "Parties".

WHEREAS

- (A) The Company and the Selling Shareholders hereto propose to undertake an initial public offering of equity shares of the Company (the "Equity Shares"), comprising (a) a fresh issue of Equity Shares by the Company (the "Fresh Issue"), and (b) an offer for sale of Equity Shares by the Selling Shareholders ("Offered Shares"), and such offer for sale, (the "Offer for Sale"). The Fresh Issue and Offer for Sale are collectively referred to as the "Offer". The Offer shall be undertaken in accordance with the requirements of the Companies Act, 2013 along with the relevant rules framed thereunder (the "Companies Act"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and other Applicable Laws, through the book building process (the "Book Building"), as prescribed in Schedule XIII of the SEBI ICDR Regulations and other Applicable Laws including the UPI Circulars (as defined hereinafter) in terms of which the Offer is being made, by the Company and the Selling Shareholders, in consultation with the Book Running Lead Manager to the Offer. The Offer will be made (i) within India, to Indian institutional, non-institutional and Individual investors in accordance with the SEBI ICDR Regulations, in "offshore transactions", as defined in and in reliance on Regulation S ("Regulation S") under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and (ii) outside the United States in "offshore transactions" (as defined in Regulation S) in accordance with Regulation S, and in each case in accordance with the Applicable Law of the jurisdictions where such offers and sales are made. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (defined below), in accordance with the SEBI ICDR Regulations.
- (B) The board of directors of the Company (the "Board") has pursuant to a resolution dated March 12, 2025, approved the Offer. Further, the shareholders of the Company pursuant to a resolution dated March 17, 2025 under Section 62(1)(c) of the Companies Act, 2013, have approved and authorised the Offer.
- (C) The Selling Shareholders have consented to participate in the Offer in accordance with the terms of consent letters each dated March 12, 2025, details of which are more specifically laid out in Schedule V.
- (D) The Company and the Selling Shareholders have appointed the Book Running Lead Manager to the Offer ("Book Running Lead Manager" or "BRLM") to manage the Offer subject to such terms and conditions as agreed with them.
- (E) MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) is registered with the Securities and Exchange Board of India ("SEBI") under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended ("RTA Regulations") and has a valid and subsisting registration with SEBI, bearing registration number INR000004058 to act as the Registrar to the Offer.
- (F) MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) is willing to act as the registrar to the Offer in accordance with the terms and conditions detailed in this Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the "Assignment") and such Assignment includes all responsibilities required to be discharged by a registrar to the Offer, in the manner as required under the various rules and regulations as applicable, and as prescribed by SEBI, and the Registrar has accepted the Assignment. The IPO Committee of Board, by its resolution dated March 12, 2025, has approved the appointment of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) as the registrar to the Offer.



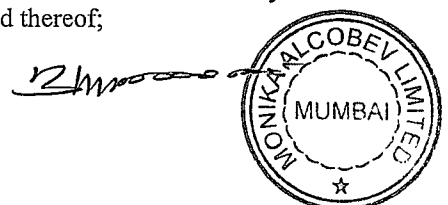
- (G) In terms of Regulation 9A (1)(b) of the RTA Regulations, the Registrar is required to enter into a valid agreement with the Company and the Selling Shareholders for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.
- (H) 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. The UPI Bidders, i.e., individual investors applying as Individual Bidders ("IBs") in the Individual Investor Portion, and individuals applying as Non-Institutional Bidders with a Bid Amount of more than ₹ 200,000 up to ₹ 500,000 in the Non-Institutional Bidders Portion may also participate through the unified payment interface ("UPI") process, in accordance with, and based on the timeline and conditions prescribed under the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, circular no. SEBI/HO/CFD/DIL2/CIR/2022/75 dated May 30, 2022 SEBI master circular with circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent that such circulars pertain to the UPI Mechanism), SEBI master circular with circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and any subsequent circulars or notifications issued by SEBI in this regard, along with the circulars issued by the Stock Exchanges in this regard, including the circular issued by the NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by BSE having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI in this regard (collectively, the "UPI Circulars"). The UPI Circulars have come into force from January 1, 2019 in a phased manner and the Registrar agrees to abide by the UPI Circulars, as may be applicable, and the obligations of the Registrar under the UPI Circulars and any instructions issued thereon by SEBI shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of the Registrar contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.
- (I) Further, pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 ("ASBA Circular"), the Registrar along with the SCSBs' undertakes 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 and SCSBs' will comply with any additional circulars or other Applicable Law, and the instructions of the BRLM, as may be issued in connection with the ASBA Circular.
- (J) All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the draft red herring prospectus, the red herring prospectus and the prospectus in relation to the Offer (collectively, the "Offer Documents"), including any amendments, addendums or corrigenda issued thereto, to be filed with the SEBI and the Registrar of Companies, Maharashtra at Mumbai and also with the SME platform of BSE Limited (the "Stock Exchange"), as may be applicable and the Offer Agreement to be executed among the Company, Selling Shareholders and the Book Running Lead Manager in relation to the Offer, as the case may be.
- (K) Further, the Company shall, to the extent permissible under the terms of this Agreement, instruct the Registrar to the Offer to follow, co-operate and comply with the instructions given by the Book Running Lead Manager.

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

1. INTERPRETATION

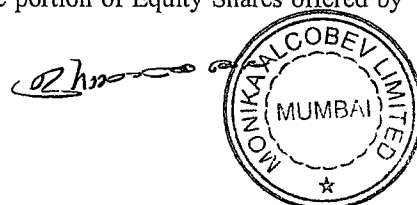
In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular number shall include the plural and vice versa;
- (ii) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity;
- (iii) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (iv) references to the words "include" or "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;

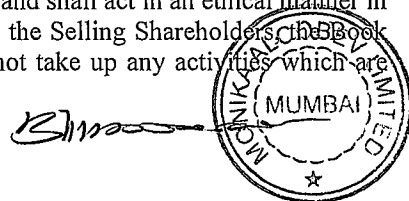


- (vi) references to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (vii) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- (viii) in this Agreement, the term "ASBA" shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorizing a Self-Certified Syndicate Banks ("SCSBs") to block the Bid Amount in the ASBA Account and will include applications made by the UPI Bidders, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by the UPI Bidders;
- (ix) in this Agreement, the term "UPI Mechanism" shall mean the bidding mechanism that shall be used by a UPI Bidder to make an ASBA Bid in the Offer in accordance with the UPI Circulars.
- (x) in this Agreement, the term "UPI Bidder" shall mean collectively, individual investors applying as Individual Bidders ("IBs") in the Individual Investor Portion, and individuals applying as Non-Institutional Bidders with a Bid Amount of up to ₹ 500,000 in the Non-Institutional Bidders Portion and bidding under the UPI Mechanism. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, 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).
- (xi) in this Agreement, the term "Non-Institutional Bidders" shall mean the portion of the Offer being not less than 15% of the Offer, available for allocation to Non-Institutional Bidders, of which one-third shall be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds shall be available for allocation to Bidders with an application size of more than ₹ 1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders subject to valid Bids being received at or above the Offer Price;
- (xii) in this Agreement, the term "Individual Investor Portion" shall mean the portion of the Offer being not less than 35% of the Offer, available for allocation to RIBs as per the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price;
- (xiii) references to a section, clause, recital, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to a section, clause, recital, paragraph, schedule or annexure of this Agreement;
- (xiv) references to the Offer Documents shall mean the draft red herring prospectus, red herring prospectus and prospectus filed in relation to the Offer as of their respective dates;
- (xv) 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;
- (xvi) unless otherwise defined the reference to the word 'days' shall mean calendar days. Unless otherwise expressed, 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;
- (xvii) the Parties acknowledge and agree that the Schedules attached hereto form an integral part of this Agreement; and
- (xviii) references to the word "Working Day" shall be construed to mean all days, on which commercial banks in Mumbai are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid/Offer Period, Working Day shall mean all days except all 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 Stock Exchanges, excluding Sundays and bank holidays in India, as per the circulars issued by SEBI, including the SEBI UPI Circulars.

2. The Company and the Selling Shareholders 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 appointment and signing this Agreement. Notwithstanding anything to the contrary contained in this Agreement, (i) the rights and obligations of the Company and the Selling Shareholders hereunder shall be several and not joint and the Selling Shareholders shall not be liable for the obligations of the Company or the Registrar, as the case may be; (ii) no Party shall be liable for any default by another Party. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party and the obligations of the Selling Shareholders under this Agreement shall be limited to the extent of their respective portion of Equity Shares offered by such Selling Shareholders in the Offer.

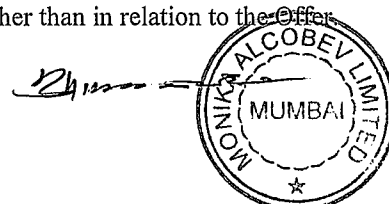


3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein (including all such works which are not specifically mentioned herein, but implied for completion of the Assignment), and to provide such other functions, duties, obligations and services as are required as per applicable laws (including the rules, regulations, directions and circulars prescribed by SEBI) and the applicable provisions of the Companies Act, ("**Applicable Laws**") in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment and such functions, duties, obligations and services are performed in a professional and timely manner in compliance with Applicable Laws and as required under the terms of this Agreement.
4. The Registrar represents, warrants, declares and undertakes to the Parties that:
 - a) The certificate of registration dated January 29, 2025, bearing registration number INR000004058, issued to the Registrar by SEBI shall remain in force at all times till the completion of the Assignment and the Registrar will keep the Company, the Selling Shareholders and the Book Running Lead Manager informed on an immediate basis if its registration is cancelled, suspended, withheld or revoked or if it is prohibited or restricted from performing the activities mentioned in this Agreement by any regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority. The Registrar shall ensure that the certificate shall remain in force including by taking prompt steps for renewal, or re-application if it is cancelled earlier. A copy of the registration certificate from SEBI is attached as **Schedule III** hereto.
 - b) It shall keep and maintain the books of accounts and documents specified in Regulation 14 and Regulation 15 of the RTA Regulations, in respect of the eight preceding financial years for a period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer, or any such period prescribed under Applicable Laws from time to time.
 - c) Any and all records/documents referred to and forming part of the Annexure to SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, shall be preserved and maintained by the Registrar for period not less than eight years after completion of the Offer on behalf of the Company and shall facilitate such documents as required by Company/Book Running Lead Manager in relation to the Offer.
 - d) It is not an associate and shall not be deemed to be an associate of the Company and/or the Selling Shareholders, for the purposes of the RTA Regulations.
 - e) It has a clean track record, and no penalty has been imposed upon it or any of its directors, management, representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf by SEBI now or during the last five years, except in the case of an adjudication order no. Order/BM/JR/2022-23/ 23296 – 23297 dated 31 January 2023 in the matter of complaint by Pushpaben Rasiklal Patel, Adjudication Order No. Order/AN/SM/2024-25/31090 dated 30.12.2024 passed by the Adjudicating Officer in the matter of Link Intime India Private Limited levying a monetary penalty amount of Rs. 1 Lakh. The penalty amount was paid on 10 January 2025 and Adjudication Order No. Order/NH/YK/2024-25/31191 dated 11.02.2025 passed by the Adjudicating Officer in respect of Link Intime India Private Limited (Noticee) in the matter of TSR Consultants Private Limited levying a monetary penalty amount of Rs. 1 Lakh. The penalty amount was paid on 20 February 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 have been commenced by SEBI or any other statutory, regulatory, judicial, quasi-judicial governmental, administrative or supervisory authority or court/tribunal and that it is not debarred or suspended by any such authority from carrying on its activities as a registrar to the offer, including the activities in relation to the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, the Selling Shareholders and the Book Running Lead Manager of such orders in writing and cooperate at no additional costs to accordingly establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines (at no extra cost) including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the Company and the BRLM in consultation with the Selling Shareholders. In the event, the Company, the Book Running Lead Manager and the Selling Shareholders incur any loss due to such inability of the Registrar to carry on the Assignment, the cause of which is attributable to the Registrar, the Registrar shall indemnify the Company, the Book Running Lead Manager and the Selling Shareholders, as applicable, in accordance with the terms of this Agreement and with respect to the BRLM's Indemnified Parties (as defined below in clause 7) as per the letter of indemnity as specified in Schedule IV ("**Letter of Indemnity**"), as applicable, issued in favour of the BRLM's Indemnified Parties.
 - f) It shall perform the Assignment with the highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the RTA Regulations, complete all the formalities accurately, diligently and within the specified time limited as per applicable law including without limitation, all other applicable rules, regulations, guidelines, circulars, notifications and directions issued by SEBI, from time to time, including the SEBI ICDR Regulations, the (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") and any other Applicable Laws and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Selling Shareholders, the Book Running Lead Manager and the Bidders. The Registrar will not take up any activities which are

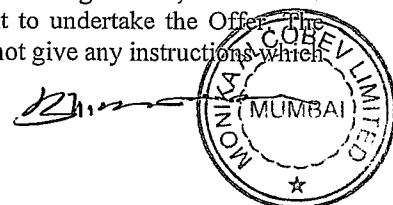


likely to be in conflict with its own interest and the interests of the Company, the Company's shareholders, the Selling Shareholders, the Book Running Lead Manager, and the Bidders or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time, or any other Applicable Laws.

- g) There are no show cause notices received by it or there are no pending investigations or inquiries against it, the outcome of which may affect the Registrar's ability to perform the Assignment, and/or its duties or obligations under this Agreement.
- h) It shall make adequate disclosures to the Company, the Selling Shareholders and the Book Running Lead Manager of any existing and/or potential areas of conflict of interest and duties which are likely to impair its ability to render fair, objective and unbiased service during the course of the Assignment. It shall cooperate and comply with any instructions the Company, BRLM, and the Selling Shareholders may provide in respect of the Offer provided that such instructions are not in violation of any applicable rules and regulations. It shall immediately notify the Company, the Selling Shareholders and the Book Running Lead Manager of delays or errors in completion of any of the formalities, in the performance of the Assignment and other services indicated herein and shall indemnify the Company, the Selling Shareholders and the Book Running Lead Manager for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions of the Registrar, in accordance with the terms of this Agreement. It shall cooperate and comply with any instructions that the Company, the Selling Shareholders and the BRLM, may provide in respect of the Offer in accordance with this Agreement, UPI Circulars and applicable laws.
- i) 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 Laws, including without limitation, the SEBI ICDR Regulations, UPI Circulars, the SEBI Listing Regulations, the rules, regulations and bye-laws of the Stock Exchanges, as amended from time to time, the equity listing agreements to be entered into by the Company with the Stock Exchanges, and the guidelines, regulations, notifications and circulars issued by SEBI from time to time. It shall immediately notify the Company, the Selling Shareholders and the Book Running Lead Manager of any anticipated delays in completion of any of the formalities or of any delay or errors committed while completing any of the formalities with respect to the performance of the Assignment and other services indicated herein. It shall indemnify the Company, the Selling Shareholders and the Book Running Lead Manager for any losses caused due to any non-compliance of the Applicable Laws including without limitation, the SEBI ICDR Regulations, the rules, regulations and bye-laws of the Stock Exchanges, if such non-compliance is caused by the acts/ actions of the Registrar.
- j) Pursuant to ASBA Circular, the Registrar along with the SCSBs' shall 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 and SCSBs' shall also comply with any additional circulars or other Applicable Law, and the instructions of the BRLM, as may be issued in connection with the ASBA Circular.
- k) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth, as stipulated in the SEBI RTA Regulations, to honour its obligations and liabilities under this Agreement. It shall have a dedicated separate team of personnel handling post-Offer correspondence.
- l) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services to be performed by the Registrar. It shall immediately notify the Company, the Selling Shareholders and the Book Running Lead Manager of any delay or errors committed in the performance of the Assignment and other services indicated herein and/or any corrective action taken thereto. It shall indemnify the Company and the Selling Shareholders and the Book Running Lead Manager for any losses caused due to such error or delays, caused by the acts/actions of the Registrar.
- m) 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.
- n) It shall cooperate and comply with any instructions that the Company, the Selling Shareholders and the Book Running Lead Manager may provide in respect of the Offer provided that they do not give any instructions which are in violation of any Applicable Laws.
- o) It has connectivity with the depositories, namely the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL", and together with NSDL, the "Depositories").
- p) It undertakes that the demographic details given by the Bidders in the ASBA Forms and Anchor Investor Application Forms will not be used by it for purposes other than in relation to the Offer.

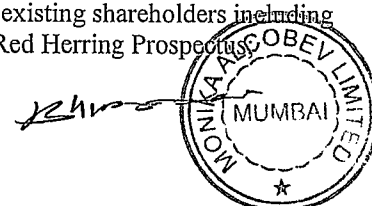


- q) It is not subject to any litigation, or injunction or order of SEBI or any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, the Selling Shareholders and the Book Running Lead Manager in writing of any such litigation, or injunction or order of any court or regulatory statutory, judicial, quasi-judicial governmental and / or administrative authority.
 - r) There are no show cause notice received by it, or any pending investigation or inquiries against it, the outcome of which may affect the Registrar's ability to perform the Assignment and/ or its duties or obligations under this Agreement.
 - s) It is duly incorporated and validly exists under Applicable Laws. This Agreement has been duly authorised, executed and delivered by it, and is a valid and legally binding obligation on it, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the Assignment by the Registrar does not violate, or constitute a breach of the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to, or any agreement, deed or undertaking entered into by the Registrar.
 - t) In the event, the Registrar is unable to continue to act as the Registrar to the Offer, at any point of time, due to any order, direction or injunction of any statutory, judicial or regulatory authority or otherwise, it shall immediately inform the Company, the Selling Shareholders and the Book Running Lead Manager in writing and take steps, in consultation with and as per the directions of the Company, the Book Running Lead Manager and the Selling Shareholders for a smooth transition of the data held by the Registrar pertaining to the Offer and Equity Shares held by the Registrar (at no cost to the Company or the Selling Shareholders for such transition) to another registrar as may be appointed by the Company and the Selling Shareholders, in consultation with the Book Running Lead Manager. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transition.
 - u) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions etc., issued by SEBI or the Central Government and for redressal of investor grievances.
 - v) It shall keep the Company, the Selling Shareholders and the Book Running Lead Manager fully informed about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory or statutory or administrative or judicial authority from time to time. The Registrar shall, in the event of any change in its status or constitution, subject to prior written consent of the Company and the Selling Shareholders with respect to such change in its status/constitution, obtain the permission of SEBI and any other regulatory authority, as may be applicable and shall duly inform the Company and the Selling Shareholders and the Book Running Lead Manager of such change in status or constitution.
 - w) It shall hand-over to the Company and Selling Shareholders, as applicable, all the records/ data and all related documents which are in its possession in its capacity as the Registrar to the Offer, within 15 (fifteen) days from the date of termination of this Agreement or within fifteen days from the date of cancellation of its certificate of registration as Registrar, whichever is earlier.
 - x) It has formulated and implemented a comprehensive policy framework approved by its board of directors and is in compliance with the requirements of the SEBI circular bearing reference number SEBI/HO/MIRSD/DoP/CIRP/2018/119 dated August 10, 2018, the SEBI circular no. SEBI/HO/MIRSD/CIR/P/2017/0000000100 dated September 8, 2017, and the SEBI circular no. SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019.
 - y) It shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Offer related activities, to ensure that the timelines and other requirements prescribed under Applicable Laws and as agreed by the Company, the Selling Shareholders and BRLM are met. The Registrar confirms the COVID-19 pandemic and government lockdowns and other measures taken in response thereto has not resulted in any material adverse effect on the Registrar and other measures taken in response thereto. The Registrar further confirms that it shall endeavor to render its services as the Registrar to the Offer under the terms set out in this Agreement, in compliance with any governmental and/or statutory regulations issued in connection with pandemics and in particular in respect of COVID-19.
 - z) The Registrar shall provide back-up documents for the transactions to the BRLM within one month of closure of the Offer.
5. The Company, in relation to the Offer, hereby declares that it has complied with and agrees to comply with all statutory and regulatory formalities under the Companies Act, the SEBI ICDR Regulations, and all other Applicable Laws, rules, regulations and guidelines, as required, to enable it to undertake the Offer. The Company also agrees that it will coordinate with the Registrar and that it will not give any instructions which



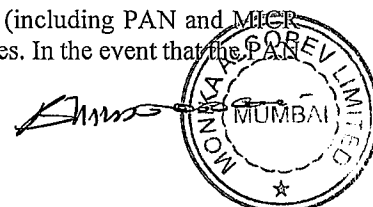
are in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other governmental, judicial, quasi-judicial, administrative, and any other statutory/regulatory authority. All obligations of the Parties shall be several and not joint and no Party shall be liable for any default by another Party. If the Registrar receives any instructions under this Agreement which are in violation of any Applicable Laws, and any rules, regulations and guidelines issued by SEBI or any other statutory, regulatory judicial, quasi-judicial governmental and / or administrative authority, the Registrar shall immediately notify the Company, the Selling Shareholders and the Book Running Lead Manager in writing, pursuant to which the Company or the Selling Shareholders, as applicable, shall be free to withdraw, modify or clarify such instructions, if required that is satisfactory to the Company, the Selling Shareholders and the BRLM.

6. This Agreement is being entered into between the Company, the Selling Shareholders and the Registrar 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 or the Selling Shareholders to appoint MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) as the registrar and share transfer agent of the Company or of the Selling Shareholders. The Company and the Selling Shareholders have the absolute right to appoint any other agency as its respective registrar and share transfer agent. In the event of appointment of any other agency as the registrar and share transfer agent of the Company 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 with the Registrar by virtue of being the Registrar to the Offer in a format compatible to the registrar and share transfer agent appointed by the Company and Selling Shareholders, without any additional charges.
7. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in this Agreement and **Schedule II** hereunder, which is indicative and not exhaustive and generally conforms to the model agreement contemplated under the SEBI ICDR Regulations and the RTA Regulations. The Parties may include further activities agreed upon mutually but all the activities pertaining to the Assignment shall be listed and agreed upon 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 Cash Escrow and Sponsor Bank Agreement, Share Escrow Agreement, Syndicate Agreement or any other agreements in relation to the Offer to which it is a party, and the Offer Documents. The Registrar hereby consents to the inclusion of its name, its logo and other requisite details (including address, contact and SEBI registration details) as the Registrar to the Offer, required under Applicable Laws, in the Offer Documents and in all other documents as are required for the Offer, in the format of consent letter agreed between the Parties.
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 a Cash Escrow and Sponsor Bank Agreement with the Company, the Selling Shareholders, Book Running Lead Manager, the Syndicate Members and the Bankers to the Offer (including the Sponsor Bank(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 a 'Syndicate Agreement' with the Company, the Selling Shareholders and the members of the Syndicate, in terms of which the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Syndicate Agreement;
 - c) To provide the necessary notices and perform such other functions as may be agreed upon in accordance with the Underwriting Agreement;
 - d) To enter into a Share Escrow Agreement with the Company, and the Selling Shareholders, in terms of which the Registrar shall, along with executing an indemnity letter pursuant to the Share Escrow Agreement in favour of the Book Running Lead Manager, in relation to the Offer, open a share escrow account ("Share Escrow Account") on such terms as may be prescribed, wherein the Selling Shareholders shall transfer their Offered Shares into the Share Escrow Account with the Registrar within the prescribed timelines, and as may be agreed upon by the parties. The Registrar shall operate the Share Escrow Account in accordance with the terms of the Share Escrow Agreement. The Registrar shall ensure the deposit of the Equity Shares proposed to be offered in the Offer for Sale in the Share Escrow Account in accordance with the Share Escrow Agreement;
 - e) To enter into any other agreement with the Company, the Selling Shareholders, the Book Running Lead Manager, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement;
 - f) Liaising with the Depositories on behalf of the Company and the Selling Shareholders for obtaining the International Securities Identification Number ("ISIN") of the Equity Shares, and for finalizing and to be a party to the tripartite agreement to be entered into with the Company and the Depositories;
 - g) Facilitating dematerialisation, if required, of the Equity Shares held by its existing shareholders including the Selling Shareholders, if any, prior to the filing of the Red Herring Prospectus;
 - h) Facilitating conversion, if required, of the Preference Shares held by its existing shareholders including the Selling Shareholders, if any, to Equity Shares prior to filing of the Red Herring Prospectus;



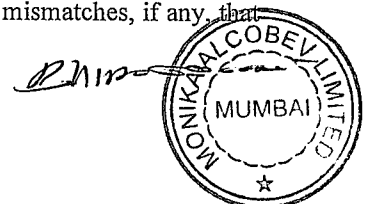
- i) Providing detailed instructions to the Bankers to the Offer (including the Sponsor Bank(s)), Escrow Collection Banks, SCSB, members of Syndicate, Collection Depository Participants, sub-Syndicate members/agents, Registrar and Share Transfer Agents registered with SEBI ("RTAs"), Public Offer Account Bank, as applicable and Registered Brokers who are authorized to collect ASBA Forms from the Bidders and Anchor Investor Application Forms in relation to the Offer (collectively, the "Designated Intermediaries") including the format and timeline of receipt of information;
- j) Providing/specifying the format to the Designated Intermediaries, as applicable, in which information in relation to ASBA or the UPI Mechanism is required to be provided to the Registrar;
- k) Finalizing with the Company, the Selling Shareholders and the Book Running Lead Manager and intimating on the amount of processing fees and commission payable to SCSBs in respect of Syndicate ASBA, fees payable to the Sponsor Bank(s) for Bids made by the UPI Bidders and also intimating the brokerage and selling commission payable for the SCSBs, members of the Syndicate, Registered Brokers, RTAs and CDPs for ASBA;
- l) Ensuring that, with respect to the UPI Bidders, the relevant Designated Intermediaries do not undertake physical movement of the ASBA Forms to the SCSBs, as applicable;
- m) Ensuring that Bids made through the UPI Mechanism in respect of SCSBs 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
- n) Intimating the Designated Intermediaries before opening of the Offer, the basis of the commission/processing fees payable, the Bid/Offer Opening Date and Bid/Offer Closing Date and time, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any;
- o) Providing inputs for finalizing the Bankers to the Offer (including the Sponsor Bank(s)) and assist in identification of the collecting branches at the collection centres finalized, as applicable;
- p) Providing detailed instructions to the Escrow Collection Banks (in relation to the Bids by Anchor Investors) and SCSBs, Sponsor Bank(s) and Designated Intermediaries, as applicable, including the format and timeline of receipt of information;
- q) Ensuring that SCSBs applying through ASBA 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;
- r) Following up with the Sponsor Bank(s) (through the Designated Stock Exchange), Bankers to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Bank(s), Banker to the Offer and SCSB and advising the Syndicate Members to be appointed by the Book Running Lead Manager 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) and all the SCSBs, including the Syndicate SCSBs, participating in the Offer, within such time as prescribed under Applicable Law;
- t) It shall receive pending applications for unblock submitted with it, not later than 5.00 pm, on the next Working Day following the Basis of Allotment in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, as amended;
- u) Submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, not later than 6:30 pm on next Working Day following the finalisation of the Basis of Allotment. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment applications etc.;
- v) Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the BRLM, and ensuring the effective redressal of such grievances;
- w) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates, duly signed on the letterhead/ stamped and confirm that such certificates, have been received within specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall also advise the members of the syndicate to be appointed by the BRLM through the Stock Exchange of the mismatches, if any, that may warrant a correction of the Bid data;
- x) Obtaining 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 that the PAN

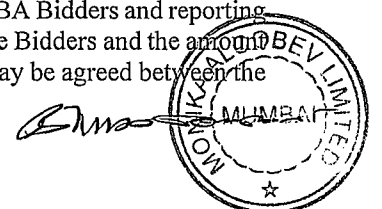


is missing, the Registrar is to check whether the Bidder falls under the Sikkim category or any other exempt category;

- y) To review the sections related to Offer procedure in the Offer Documents and confirm their accuracy;
- z) Receiving and providing inputs to the Company and the Book Running Lead Manager for designing and printing the Bid cum Application Forms and ensuring that the Floor Price or the Price Band is prefilled in the Bid cum Application Forms made available on the website of the Stock Exchanges and with the Designated Intermediaries;
- aa) To advise the Company and the Selling Shareholders on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being issued through the Offer;
- bb) Preparing the Confirmation of Allocation Note for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Offer related stationery;
- cc) Collecting within the timelines provided under the circulars and regulations notified by SEBI and in the manner as specified by the Company, the Selling Shareholders and the Book Running Lead Manager and under Applicable Law:
 - i. Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the SCSBs and Sponsor Bank(s), and the other Designated Intermediaries, the Bid cum Application Forms with respect to Anchor Investors from the Book Running Lead Manager, 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 make best efforts to collect the aforesaid information and documents within the timelines prescribed under Applicable Laws;
 - ii. the electronic Bid data (including the ASBA Bid data) from the Stock Exchanges;
 - iii. the physical Bid cum Application Forms from the Registered Brokers following the expiry of six months from the Bid/ Offer Closing Date;
 - iv. coordination and obtaining certificate of blocked funds, in respect of Bids made by the UPI Bidders by way of the UPI Mechanism, from the Sponsor Bank(s) after the Bid/Offer Closing Date;
 - v. aggregate data in relation to the total number of ASBA Bids uploaded by the Designated Intermediaries and the total number of Equity Shares and the total amount blocked against the uploaded ASBA Bids, from each Designated Intermediary/Sponsor Bank(s)/Stock Exchanges;
 - vi. soft and hard copies, as applicable, of bank schedules, reconciled data, provisional certificates and final certificates from all centres of the SCSBs and the Sponsor Bank(s)/Stock Exchanges, as applicable, and with respect to the Anchor Investors, the Anchor Investor Application Forms from the Book Running Lead Manager and the data / information with respect to the Bid Amount of Anchor Investors from the Escrow Collection Banks; The Registrar shall ensure to collect the aforesaid information and documents within the timelines prescribed under Applicable Laws and relevant agreements entered into in this regard and as instructed by the Book Running Lead Manager;
 - vii. PAN, DP ID, UPI ID and Client ID details of valid beneficiary accounts from Depositories; and
 - viii. application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries;
- dd) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms within the specified regulatory timelines;
- ee) To process all Bids along with the bank schedules received from the Sponsor Bank(s), Escrow Collection Banks, the SCSBs and other Designated Intermediaries, as applicable, in respect of the Offer and the electronic Bid file received from the Stock Exchanges in respect of the Offer;
- ff) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;



- gg) To screen, identify and list Bid cum Application Forms with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI and other relevant government bodies and as specified in the Red Herring Prospectus and Prospectus and rejecting such Bid cum Application Forms in consultation with the Company, the Selling Shareholders, and the Book Running Lead Manager. 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.;
- hh) 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 Depositories' database and provide a file to the Book Running Lead Manager and the Syndicate Members of the erroneous Bids which will be considered as invalid;
- ii) Deliver the Bid file received from the Stock Exchanges containing the Bid cum Application numbers, number of Equity Shares, amount and any other additional fields as may be required by the Escrow Collection Banks, to all the Escrow Collection Banks and the SCSBs who shall use such information for validation/reconciliation at their end;
- jj) To reconcile the compiled data collected from the Stock Exchanges with the details of collections/blocked amount received from the Escrow Collection Banks, the Sponsor Bank(s) and the SCSBs and the Book Running Lead Manager and match the same with the Depository database for correctness of DP ID, Client ID, UPI ID and PAN;
- kk) Prepare a physical book on the basis of Bids received from Anchor Investors and deliver the same to the Company, the Selling Shareholders and the BRLM;
- ll) To inform the Designated Intermediaries of any errors in the Bid details, along with advice to send the rectified data within a specified date;
- mm) To reject the Bids in case the DP ID, Client ID, UPI ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Syndicate Members, the Registered Brokers, RTAs, CDPs 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 relevant Designated Intermediary within the specified date;
- nn) 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);
- oo) To forward the exception report to the Stock Exchanges for dissemination to the Syndicate Members no later than one Working Day from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Law;
- pp) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars;
- qq) To coordinate with the Escrow Collection Banks (in case of Anchor Bids), SCSBs (in case of ASBA Bids) and Sponsor Bank(s) (through the Stock Exchanges) for submission of provisional and final certificate, after taking into account rectifications, if any and reconciling any data mismatches with the Bankers to the Offer and the Designated Intermediaries, as the case may be, and ensuring the accuracy of such final certificates in accordance with the Applicable Law;
- rr) To immediately inform the Company, the Selling Shareholders and the Book Running Lead Manager 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;
- ss) To ensure that the Basis of Allotment is in accordance with SEBI ICDR Regulations, guidelines and notifications and as specified in the Red Herring Prospectus and the Prospectus;
- tt) To complete and follow all processes indicated in the Offer Documents;
- uu) To complete validation of beneficiary account details;
- vv) 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 Book Running Lead Manager and the Company;
- ww) To prepare the complete list of valid applications (after all rejections including rejections on technical grounds), and present the same category-wise to the Company, the Selling Shareholders and the Book Running Lead Manager;
- xx) To keep a proper record of Bid cum Application Forms and 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 as may be agreed between the

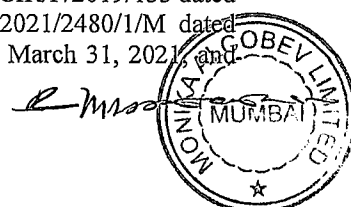


Company, the Book Running Lead Manager and the Registrar, on a daily basis at the end of the Bidding to the Company, the Selling Shareholders and the Book Running Lead Manager;

- yy) To provide exceptions to enable the Company, the Selling Shareholders and the Book Running Lead Manager to take decision on the Bids;
- zz) To ensure that the Designated Intermediary's performance is calculated based on the broker/Syndicate Member terminal IDs and the application ranges shared by all the Book Running Lead Manager, and the investor grievance is resolved based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs, and the data is retained for record keeping;
- aaa) To enter accurate data based on physical Bid cum Application Forms for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable;
- bbb) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the Sponsor Bank(s) and the SCSBs with the electronic bid details in terms of the SEBI circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, the SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, SEBI circular bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and the UPI Circulars on the basis of which the Basis of Allotment will be finalised, and ensure compliance with all applicable regulations and guidelines including the UPI Circulars (collectively, the "**Relevant SEBI Circulars**"), on the basis of which the Basis of Allotment will be finalized and ensure compliance with all applicable regulations and guidelines including the including the Relevant SEBI Circulars;
- ccc) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Bidders and Individual Bidders. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within one Working Day from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Law;
- ddd) To undertake 'technical rejections' based on electronic bidding details and to prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;
- eee) To send the Confirmation Allocation Note to the Anchor Investors and the Allotment Advice to Bidders as applicable who have been Allotted Equity Shares in the Offer;
- fff) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the applicable SEBI ICDR Regulations;
- ggg) To reconcile on a regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank(s), Escrow Collection Banks and SCSBs; to deliver communication to the Company and the Selling Shareholders and the Book Running Lead Manager at the earliest in the event of discrepancy between Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank(s), Escrow Collection Banks and SCSBs. The Registrar shall discuss the results of such reconciliation with the Book Running Lead Manager, the Sponsor Bank(s), Escrow Collection Banks, SCSBs, and the Syndicate Members, in a timely manner;
- hhh) To provide correct data in time and in no event less than three Working Days from the Bid/ Offer Closing Date, or such earlier time as may be prescribed under Applicable Laws, to enable the Company and the Selling Shareholders to determine and finalize the Basis of Allotment in consultation with the Book Running Lead Manager after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment

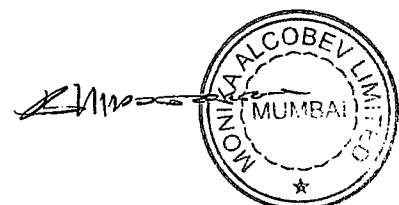
Upon approval of the Basis of Allotment, the RTA will share the debit file with the Sponsor Bank(s) (through stock exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the RII's account. The Sponsor Bank(s), based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from the RII's bank account, whereupon the funds will be transferred from RIIs account to public offer account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank.

- iii) To coordinate with the Sponsor Bank(s)/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLM within the timelines specified in and in the format mentioned in Annexure B of SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 read with SEBI circular no SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, and

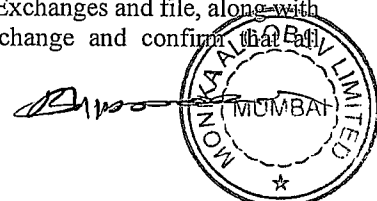


SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, each as amended;

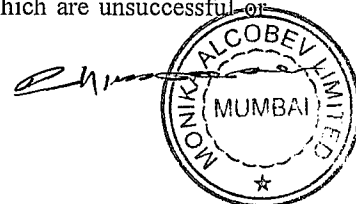
- jjj) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the Allotment Advice in consultation with the Company, the Selling Shareholders and the Book Running Lead Manager, post communication of the Allotment by the Company and prepare funds transfer/unblocking schedule based on approved Allotment and to assist the Company and the Selling Shareholders in giving instructions to the Depositories to carry out corporate action for credit of shares upon allotment/ lock-in for the pre-Offer capital (except Equity Shares offered for sale by the Selling Shareholders), within three Working Days from the Bid/Offer Closing Date and relevant SEBI circulars and to receive confirmation of lock-in within such time as may be prescribed under Applicable Laws, instructions to Sponsor Bank(s), SCSB's/Escrow Collection Bank for unblocking/transferring of funds to Public Offer/Refund Account;
- kkk) To prepare funds transfer schedule based on approved Basis of Allotment;
- lll) To keep accurately, at all times, the electronic records relating to Bids received from all Designated Intermediaries and the Book Running Lead Manager, including:
- i. Bids from the online system of the Stock Exchanges and ASBAs furnished by SCSBs, the Syndicate, RTAs, CDPs and the Registered Brokers and the Book Running Lead Manager;
 - ii. Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
 - iii. particulars regarding the monies blocked in the ASBA Accounts or through the UPI process of the respective ASBA Bidders;
 - iv. Particulars relating to the requisite money to be transferred to Public Offer Account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
 - v. Particulars relating to, rejected/withdrawn/unsuccessful Bids.
- mmm) In relation to Bids made in the QIB portion, carry on the following activities:
- i. providing QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date;
 - ii. match/validate the QIB Bid file details with the demographic details in the depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies; 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 in consultation with the Registered Brokers / Syndicate Members and the BRLM.
- nnn) To specifically record cases of multiple Bids and keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories and to carry out due procedures in relation to accurately identifying and rejecting multiple Bid cum Application Forms as provided in the Offer Documents;
- ooo) To prepare a distribution schedule and analysis form for purposes of the Stock Exchanges or the Company and the Book Running Lead Manager;
- ppp) Prepare the registers and other data, including but not limited to the following:
- 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; and



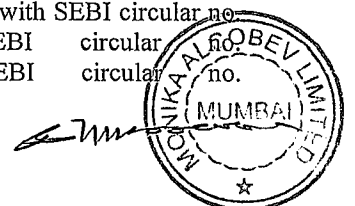
- viii. Any other register and/ or data as may be requested by the Company, the Selling Shareholders and the BRLM in relation to the Offer.
- qqq) To post communication of the Basis of Allotment by the Company, prepare the list of Allottees entitled to Allotment of Equity Shares and prepare instructions for unblocking and/or transfer of funds from the Sponsor Bank(s), Escrow Accounts and relevant ASBA Accounts to the Public Offer Account and the Refund Account;
- rrr) To ensure that Allotment made is correct and timely uploading of the correct file in the depository system is made;
- sss) To co-ordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects;
- ttt) Preparation of the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, to provide the following details to (i) SCSB for ASBA Bids; and (ii) Escrow Collection Banks/Sponsor Bank(s) with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account (including for eventual credit to the Company and the Selling Shareholders) within the timelines specified under Applicable Laws, including SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 as amended by SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 and the SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, the SEBI circular bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and the UPI Circulars:
- Number of Equity Shares to be allotted against each valid ASBA or each valid Bid, as the case maybe and the list of successful Bidders;
 - 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 Bidder and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines as per Applicable Laws;
 - The date by which the funds referred herein above, shall be transferred to the Public Offer Account;
 - 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 enable them to refund or unblock the relevant bank accounts, as the case may be;
 - Provide bank wise data of Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to be credited to the Escrow Collection Banks, Sponsor Bank(s), SCSB's and the Refund Banks.
- uuu) 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 (for all amounts payable to unsuccessful Bidders (other than ASBA Bidders) and also any excess amount paid on Bidding, after adjusting for allocation/ Allotment to Bidders) as the case may be, all within the timelines prescribed under the Offer Documents, this Agreement, SEBI ICDR Regulations, or the circulars (including the SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022), regulations issued by the SEBI, the Red Herring Prospectus and the Prospectus;
- vvv) To provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Escrow Collection Banks, Sponsor Bank(s), SCSB's and the Refund Banks;
- www) To give instructions to the concerned Depository for credit of Equity Shares in accordance with the Share Escrow Agreement to the successful Bidders, including by transfer from Share Escrow Account, after the approval of Allotment by the Board of Directors 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;
- xxx) 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;



- yyy) To ensure timely deposit of Offered Shares in the Share Escrow Account and to ensure that the transfer of Offered Shares from the Selling Shareholders to the successful Bidders is undertaken in a timely manner;
- zzz) To take necessary steps for effective lock-in in accordance with the SEBI ICDR Regulations;
- aaaa) To dispatch letters of Allotment/ Allotment Advice, refund orders and credit of shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company, the Selling Shareholders and the Book Running Lead Manager and assist the Company, the Selling Shareholders and the Book Running Lead Manager 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 the Offer Documents;
- bbbb) 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
- cccc) To revalidate refund orders, where permitted;
- dddd) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- eeee) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, the Selling Shareholders and the Book Running Lead Manager;
- ffff) Finalization of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer Book Running Lead Manager, the Company and the Selling Shareholders, to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate and the Bankers to the Offer;
- gggg) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years or any such period prescribed under Applicable Laws and are informed and made available to the Company and/or the Selling Shareholders at regular intervals or upon request;
- hhhh) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the Book Running Lead Manager;
- iiii) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals;
- jjjj) To settle investor complaints and grievances pertaining to Allotment of shares, refund orders, delay in dispatch of Allotment Advices, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from the SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules and regulations issued by SEBI, and provide requisite reports to the Company and the Selling Shareholders and the Book Running Lead Manager during the Offer Period and after closing of the Offer;
- kkkk) To assist the Company, the Selling Shareholders and the Book Running Lead Manager, as applicable, in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company and the Selling Shareholders with the Designated Stock Exchange;
- llll) To ensure that the Equity Shares offered as part of the Offer for Sale are transferred to Share Escrow Account in accordance with the relevant Share Escrow Agreement, and to ensure that the transfer of the Offered Shares from the Selling Shareholders to the successful Bidders is undertaken in a timely manner;
- mmmm) 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;
- nnnn) In accordance with Applicable Laws, 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);

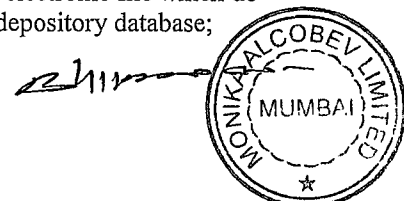


- 0000) To initiate corporate action to Allot Equity Shares to the successful Bidders, including by transfer from the Share Escrow Account, after the approval of Allotment of Equity Shares by the Board of Directors of the Company;
- pppp) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within such timeline as prescribed by SEBI;
- qqqq) To move the funds from the SCSBs, Sponsor Bank(s) and Escrow Collection Banks to the Company's Public Offer Account, for eventual credit to the Company and the Selling Shareholders in accordance with the Offer Documents and Applicable Laws;
- rrrr) To consolidate the list of subscriptions received through the Underwriters to the Offer and evaluating their performance. Prepare statement of selling commission payable, if any, and arrange for their dispatch;
- ssss) To provide data to assist the Company and the Book Running Lead Manager in publishing the Basis of Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/Offer Opening/Closing advertisements have appeared earlier;
- tttt) To provide weekly reports to the Company, the Selling Shareholders and the Book Running Lead Manager on the (i) status of Equity Shares lying in demat Escrow Account; (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to investors and (iii) status of redressal of investor complaints received and pending investor complaints in a format required by the Company, the Selling Shareholders and the Book Running Lead Manager;
- uuuu) 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 Book Running Lead Manager and the other Designated Intermediaries based on the terminal from which the Bid has been uploaded;
- vvvv) 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 the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012 and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and as disclosed in the Offer Documents. The payment to SCSBs shall be made in accordance with the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with Applicable Laws;
- wwwv) The Registrar shall continue to be responsible to collect information from the SCSBs and other Designated Intermediaries as may be requested by the BRLM or the Company, in accordance with the UPI Circulars, including the annexures and certificate, in terms of the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022. Upon receipt of such certificate and annexures, the Registrar shall maintain a record of the same and the consolidated compliance of all SCSBs shall be provided by the Registrar to the BRLMs on the BOA+1, or such other timelines as may be prescribed in terms of the UPI Circulars;
- xxxx) Where the Registrar is required to liaise with third parties 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;
- yyyy) To provide assistance to the Company, the Selling Shareholders and the Book Running Lead Manager in all other work incidental to or connected with processing of electronic Bids, applications for Offer/refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;
- zzzz) To provide in a timely manner all accurate information to be provided by it under this Agreement and to communicate to the Company, the Selling Shareholders and the Book Running Lead Manager at the earliest in the event of discrepancy between online system of the Stock Exchanges and SCSB's data;
- aaaaa) To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI Circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, the 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/POLICYCELL/11/2015 dated November 10, 2015, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL 2/CIR/P/2018/22 dated February 15, 2018; the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no.



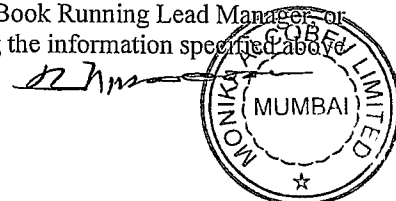
SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, UPI Circulars; and the SEBI ICDR Regulations;

- bbbbbb) To ensure compliance with UPI Circulars in relation to UPI as a payment mechanism for making applications in public issues, including but not limited to, coordinating with the Sponsor Bank(s) and undertaking all necessary activities in this regard;
 - cccccc) To prepare and assist BRLM in computing the compensation payable in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021;
 - dddddd) 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 Individual Bidders in an initial public offer in terms of the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018; and
 - eeeeee) The Registrar acknowledges and shall comply with the SEBI (Foreign Portfolio Investors) Regulations, 2019, and any circulars or notifications issued thereunder, as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Offer shall also: (a) use permanent account number issued by Income Tax Department of India for checking compliance for a single foreign portfolio investor; and (b) obtain validation from Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limit within the timelines for issue procedure, as prescribed by SEBI from time to time.
 - fffff) To submit the details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Issue Opening Date till the Bid / Issue Closing Date by obtaining the same from Stock Exchanges in the manner set out in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended. The Registrar shall also collect and maintain records of requisite certificate from the SCSBs in accordance with the abovementioned circular and in the format prescribed thereunder.
 - ggggg) To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file not later than 6:30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law). The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc.
 - hhhhh) 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 BRLM for onward submission to the SEBI as and when sought.
 - iiiiii) To prepare and to share the list (including updated list daily) of SCSBs who do not provide the confirmation as per Annexure IV of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 within the prescribed timeline.
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 Laws, including the RTA Regulations and for the minimum duration prescribed under Applicable Laws, without limitation, the following:
- (a) all the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs 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 SCSBs including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by Sponsor Bank(s) or SCSBs in the ASBA Account and the final Bid file received from the Stock Exchanges and data received from the Banker(s) to the Offer / Escrow Collection Banks;
 - (b) all the electronic records relating to Bids received from all Designated Intermediaries including Bids collected from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the Book Running Lead Manager and the Designated Intermediaries;
 - (c) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;
 - (d) 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;



- (e) Basis of Allotment of Equity Shares to the successful Bidders as finalised, along with relevant annexures and details;
- (f) Demographic Details obtained from the concerned Depositories;
- (g) terms and conditions of the Offer of the Equity Shares;
- (h) accounts against valid Bids;
- (i) list of names of successful Bidders and unsuccessful Bidders, including successful and unsuccessful ASBA Bidders;
- (j) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;
- (k) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts against valid Bids, and the refunds to be returned / unblocked to the Bidders;
- (l) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the Book Running Lead Manager and the Designated Intermediaries;
- (m) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;
- (n) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids;
- (o) reconciliation between the compiled data received from the Stock Exchanges and the details of collections / blocked amount received from the Sponsor Bank(s), SCSBs, Book Running Lead Manager and the Bankers to the Offer and reconciliation between funds deposited with the Banker(s) to the Offer / Escrow Collection Banks or any of their correspondent banks and total of amounts stated in Bid cum Application Form and also match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;
- (p) refund orders dispatched to Anchor Investors in respect of Bid Amounts received from them in response to the Offer with the terms of the Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations and the Companies Act and revalidation and issue of duplicate refund orders;
- (q) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI, direct credit etc.;
- (r) details of demand draft issued, if any;
- (s) records of correspondence in respect of investor complaints, grievances or queries;
- (t) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID and Client ID details;
- (u) 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;
- (v) records of pre-printed Offer stationery, including CAN, revised CAN, Allotment Advice, refund warrants and duplicate refund intimations showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- (w) complaint register containing details of the date of receipt of complaint, particulars of the complainant, nature of complaint, date of disposal and manner in which disposed. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;
- (x) such other records as may be specified by SEBI, the Company, the Selling Shareholders, the SCSBs, the Syndicate Members and / or the Book Running Lead Manager for carrying on the activities as Registrar to the Offer; and
- (y) particulars relating to the requisite money to be transferred to the Company and to the Selling Shareholders's accounts;

Subject to the provisions of any other law, including Regulations 14 and 15 of the RTA Regulations and commercial arrangements with the Company for storage cost for records beyond six months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years or any such period prescribed under Applicable Laws from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company, the Selling Shareholders and the Book Running Lead Manager or any of their respective assigns 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 (as defined below) about the Company, the Selling Shareholders, the Offer or the demographic details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer.

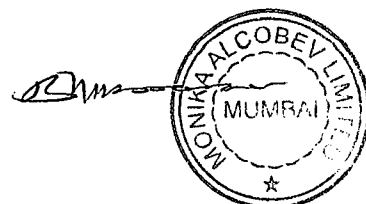
“Confidential Information” shall include, but shall not be limited to, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with the regulatory and statutory provisions.

The provision of this Clause 10 shall survive the date of termination or expiration of the Agreement, whichever is earlier.

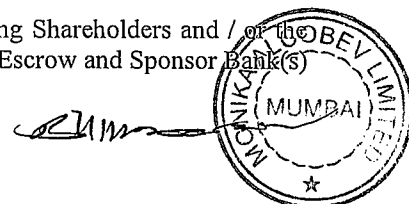
11. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to the Sponsor Bank(s), Escrow Collection Banks or SCSBs to unblock the bank accounts of the respective ASBA Bidders or release funds from the Escrow Accounts as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and dispatch of refund orders without delay, including providing the Bankers to the Offer, Escrow Collection Banks with details of the monies or any surplus amount to be refunded to the Bidders. 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 Refund Banks, including any of their correspondent banks, if any.

12. The Registrar shall ensure that:

- a. investors shall be sent the first response within three Working Days after receipt of complaint;
- b. the enquiries and / or complaints from Bidders including ASBA Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
- c. in accordance with Applicable Laws, ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn) and shall follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank(s) not later than 9.30 a.m. IST on the next day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under applicable law). The Registrar shall also follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable laws;
- d. the Registrar has a proper system to track, address and redress investor complaints;
- e. adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking / refund of application monies without delay and as per Applicable Law;
- f. For the electronic Bids which are rejected as invalid because of DP ID/ Beneficiary Account ID/ UPI ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs/Escrow Collection Banks and unblock/refund funds to the investors at the earliest;
- g. It will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank(s) through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be;
- h. uniform procedure is followed for the processing of Bid cum Application Forms;
- i. it shall provide status update at periodic intervals to the Book Running Lead Manager, the Company and the Selling Shareholders, including updates on the nature and status of all investor grievances;
- j. the information furnished to the SCSBs, the Syndicate, the Registered Brokers and any other Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;
- k. the Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement; and
- l. it maintains an insider list in accordance with the directions of the Company.

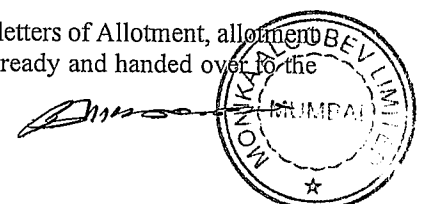


13. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
- (a) creation of false market;
 - (b) price rigging or manipulation;
 - (c) passing of unpublished price sensitive information to any third party including without limitation 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, Company and 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 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; and
 - (f) 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 issue, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
14. 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 Book Running Lead Manager, the Company and the Selling Shareholders if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
 - (e) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged;
 - (f) it shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement;
 - (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; and
15. The Registrar confirms that neither it nor any of its directors, managers or employees, consultants or agents shall, either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading.
16. The Registrar confirms that neither it nor its affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
17. Immediately on receiving the instructions from the Company and/or the Selling Shareholders and / or the Book Running Lead Manager as the case may be, in accordance with the Cash Escrow and Sponsor Bank(s)



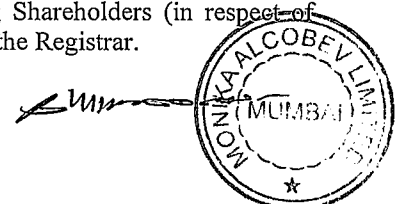
Agreement, the Registrar shall issue instructions to all the SCSBs and the Sponsor Bank(s) to unblock the ASBA Accounts and / or dispatch the refund orders, as applicable within the period specified in the Offer Documents. If the Company and / or the Selling Shareholders, as the case may be, are liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs or the Sponsor Bank(s), as the case may be, to unblock 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 and the Selling Shareholders and/or the Book Running Lead Manager or not dispatching the Allotment letters/refund orders to the applicants in time, the Registrar shall be liable to indemnify the Company and the Selling Shareholders for the cost incurred by the Company and / or the Selling Shareholders in paying the interest, compensation, damage, loss, as per the Applicable Laws. If the Company, the Selling Shareholders or the Book Running Lead Manager are made liable to compensation / damages for or for any loss in relation to, including but not limited to, delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time / reasonable time / time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure on 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, the Selling Shareholders or the Book Running Lead Manager for such compensation / damage, loss etc. incurred by the Company, the Selling Shareholders or the Book Running Lead Manager, as the case may be. In this regard, it is clarified that subject to Applicable Law, the Selling Shareholders shall not be liable to pay interest on account of 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 Selling Shareholders and only with respect to their respective proportion of the Equity Shares offered in the Offer for Sale.

18. In case of refunds through electronic means like NACH, Direct Credit, RTGS, NEFT etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or Depository(ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Anchor Investors in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.
19. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the Book Running Lead Manager and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and the Selling Shareholders) until the completion of the dispatch of Allotment Advice, 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 the Selling Shareholders, as the case may be. 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/or the Selling Shareholders as applicable.
20. The Registrar will handle the Offer related work from its office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.
21. The Company shall, on behalf of itself and the Selling Shareholders, make available in advance to the Registrar requisite funds mutually agreed among the Company and the Registrar, for postage, mailing charges for dispatching of allotment letters / allotment / allocation advice, share certificate etc. within two Working Days from the Bid / Offer Closing Date. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar shall maintain a proper account of the amount spent by it on behalf of the Company and the Selling Shareholders and shall share the same with the Company and the Selling Shareholders within five days from the date of receipt of request from the Company or the Selling Shareholders. The registrar agrees to return the excess funds to the Company in case the refunded amount on actuals is less than the estimated amount and the Company agrees that it shall make such onward payment to the Selling Shareholders, as applicable. Any amount provided by the Company in relation to the above, on behalf of the Selling Shareholders, shall be reimbursed to the Company in accordance with the terms of the Offer Agreement.
22. The Registrar will extend necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily. The Company and the Selling Shareholders shall also extend all necessary assistance to the Registrar in such matters.
23. The Registrar shall act as a nodal agency for redressing complaints of ASBA and non-ASBA investors, including providing guidance to ASBA Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary.
24. The Registrar shall extend all necessary support to the Company, the Selling Shareholders, the Book Running Lead Manager, the SCSBs, the Registered Brokers and other Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI process.
25. The Offer stationery including CAN, revised CAN (if applicable), certificates, letters of Allotment, allotment / allocation advices and refund orders/intimation envelopes etc. shall be kept ready and handed over to the

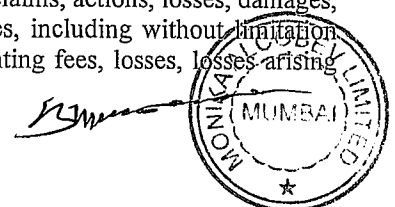


Registrar by the Company within one Working Day from the date of closure of the Offer. The Company will arrange to obtain prior approval for the Offer stationery from the Stock Exchanges and the Refund Bank.

26. The Registrar will finalize various monitoring and compliance reports such as the final post – Offer monitoring report, the compliance reports to be submitted by the Book Running Lead Manager (as per the UPI Circulars) along with relevant documents / certificates, in consultation with the Book Running Lead Manager, Selling Shareholders and the Company, to be submitted to the SEBI within the stipulated time.
27. 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, UPI ID or Client ID and investor complaints/grievances.
28. The Registrar will provide all the relevant statements / reports to ensure commencement of trading within timelines mentioned in the Offer Documents, in consultation with the Company and/ or the Selling Shareholders and the Book Running Lead Manager.
29. The Registrar will also carry-out the following activities:
 1. Liaise with the Company and the Selling Shareholders to ensure that the Equity Shares offered as part of the Offer for Sale are transferred to a Share Escrow Account in accordance with the relevant Share Escrow Agreement, as agreed upon by the Selling Shareholders.
 2. 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 of Directors of the Company.
 3. Give instruction to transfer/unblock the funds from the Escrow Account/SCSBs to the Public Offer Account, for eventual credit to the Company and the Selling Shareholders.
30. The Parties agree that the formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
31. The Parties agree that the fees, expenses and charges payable to the Registrar for handling the Assignment, including postage / other expenses payable post completion of the Offer, shall be paid as per the terms and conditions specified in **Schedule I** and after deducting all taxes, duties and levies as per Applicable Laws. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company (by itself or on behalf of the Selling Shareholders), or directly by the Selling Shareholders, as the case may be, except for any out-of-pocket expenses. The fees, expenses and charges payable to the Registrar shall be shared among the Company and the Selling Shareholders, in the manner specified in the Offer Agreement and in accordance with Applicable Laws. Provided however, that the Registrar shall not have any recourse to the Selling Shareholders for any fees payable to it in accordance with this Agreement.
32. The Registrar shall provide such information and data as required by the Book Running Lead Manager with intimation to the Company and the Selling Shareholders and provide certificates as may be reasonably requested by the Book Running Lead Manager, including at the stage of closure of the Offer, rejection of Bids, etc.
33. 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 in the event the Company and /or the Selling Shareholders does not take a special contingency policy to cover risks arising out of fraud, forgery errors of commission or omission, etc.
34. In the event that the performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reasons 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, then the Party so affected (the “**Affected Party**”) shall upon giving notice to the other Parties be excused from such performance to the extent of such prevention, restriction or interference, provided that it shall use its best endeavours to resume performance of its obligations hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such prevention, restriction or interference. Upon receipt of notice from the Affected Party, the other Party shall be similarly excused from performance of its respective obligations hereunder during such period as performance of the Affected Party’s obligations is suspended. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 10 Working Days from the date on which the event of force majeure occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 10 Working Days’ notice to the other Parties of its intention to so terminate this Agreement. However, the Registrar shall continue to be responsible for the work till termination of this Agreement. The Company and the Selling Shareholders (in respect of themselves) may terminate this Agreement upon receipt of such a notice from the Registrar.



35. The Company and the Selling Shareholders shall jointly or severally be entitled to terminate this Agreement immediately in the event the Registrar's certificate of registration with the SEBI is suspended / cancelled or any other statutory, regulatory, judicial, quasi-judicial governmental 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 regulatory, statutory, 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.
36. In the event the Company and the Selling Shareholders, in consultation with the Book Running Lead Manager, in accordance with the Offer Agreement decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid by the Company only to the extent of services rendered by it until such termination. Further, the Company and the Selling Shareholders may, jointly or severally, terminate this Agreement with or without cause, upon giving seven Working Days' notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid in accordance with the Offer Agreement only to the extent of services rendered by it until such termination; provided however, that the reasons for such termination shall be disclosed to the Registrar by the Company and the Selling Shareholders in writing.
37. If this Agreement is ever 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, Book Running Lead Manager and/or the Selling Shareholders or their newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.
38. The Registrar shall redress complaints of the Bidders (including ASBA Bidders) within five days of receipt of the complaint during the currency of this Agreement and shall continue to do so during the period it is required to maintain records under the RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company shall extend necessary co-operation to the Registrar for its complying with such regulation and the Selling Shareholders shall extend such co-operation to the extent that of complaints that pertain to their Offered Shares. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company, the Selling Shareholders and the Book Running Lead Manager in a mutually agreeable format. Similar status reports shall also be provided to the Company and the Selling Shareholders, as and when required by the Company and the Selling Shareholders.
39. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under Applicable Laws including the RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and/or the Selling Shareholders in any other business of the Company or of the Selling Shareholders in any manner whatsoever.
40. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default / error in the services rendered or any deficiency in service, or a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar shall ensure that it will take all measures at its own cost immediately to rectify such defaults or errors or failure to deliver any service contemplated by this Agreement or non-performance of services and redress such deficiencies within a period of two Working Days of receipt of written notice of such breach by the Company and/or the Selling Shareholders and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and hold harmless the Company, the Selling Shareholders, and their respective directors, officers, employees representatives, permitted assigns and successors and their respective agents and advisors, the Book Running Lead Manager, and their affiliates, partners, directors, management, representatives, officers, employees, successors, advisors, agents, permitted assigns and their respective affiliates from and against any or all suits, demands, proceedings, claims, actions, losses, liability, claims for fees, damages, actions, awards, judgements, cost, professional fees, other charges and expenses (including without limitation interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, professional fees and court costs arising out of such breach out or alleged breach), and all other liabilities, arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and the Selling Shareholders shall severally and not jointly 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 Working Days of receipt of written notice of such breach by the Company and/or the Selling Shareholders. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within three Working Days upon being instructed by the Company, the Selling Shareholders and/or the Book Running Lead Manager transfer all the documents in its possession including those related to the Equity Shares, to any other registrar / depository as instructed by the Company, and / or Selling Shareholders and / or the Book Running Lead Manager.
41. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar irrevocably undertakes and agrees that it shall, at its own cost and expense, indemnify and keep indemnified, defend and hold free and harmless the Company, the Selling Shareholders, and their respective directors, officers, employees representatives, permitted assigns and successors and their respective agents and advisors, the Book Running Lead Manager, and their respective affiliates, partners, directors, management, representatives, officers, employees, successors, advisors, agents and their respective affiliates (collectively "**Indemnified Parties**") at all times from and against all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, costs, charges, awards, interests, judgements, expenses, including without limitation interest, legal expenses (including attorney's fees and court costs), accounting fees, losses, losses arising

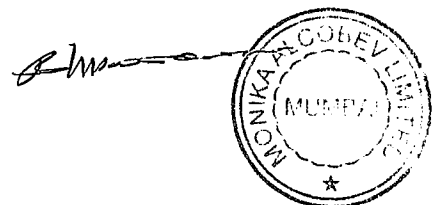


from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands which may be made or commenced against the Indemnified Parties by any Bidders or holder of the Equity Shares issued or any other third party as a consequence of any act or omission of or any delay or failure or deficiency or error or breach or omission or gross negligence or wilful default or bad faith or fraud or misconduct or any breach or alleged breach of obligation(s), responsibilities, on the part of the Registrar or any of its officers, employees or agents any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, in performing or fulfilling any of the Assignment, or any of the terms and conditions set out in this Agreement and the Letter of Indemnity and other functions, duties and services hereunder or otherwise under Applicable Laws. The Registrar shall be liable to indemnify and keep indemnified the Indemnified Party for any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in the Registrar Agreement and /or any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial and/or administrative authority. The Registrar shall be liable to indemnify and keep indemnified the Indemnified Party for any fine imposed by the SEBI or any other Governmental Authority and/or if any information provided to the BRLM is untrue, incomplete or incorrect in any respect. Further, the Registrar shall be directly responsible to, and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services, hereunder or otherwise under Applicable Laws, including but not limited to any liability arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and / or the Stock Exchanges or any other statutory judicial, quasi-judicial governmental, administrative and / or regulatory authority or court of law. The Registrar shall be liable to indemnify and keep indemnified the Indemnified Party for any loss, whether direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory or regulatory authority or court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company or 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 negligently or committed an act of wilful misconduct. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement, or in connection with investigating, preparing or defending any investigative, administrative, judicial, statutory, quasi-judicial governmental or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory judicial, quasi-judicial governmental, administrative and /or regulatory authority or court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Book Running Lead Manager and the Company due to error or omission committed solely by a party other than the Registrar, and where the Registrar has not acted negligently or committed an act of willful misconduct.

42. In this regard, the Registrar undertakes to immediately, on the date of this Agreement, execute and deliver the Letter of Indemnity in the format set out in **Schedule IV** to the BRLM, to indemnify, at all times, the BRLM's Indemnified Parties for any and all losses, liabilities, claims, actions, suits, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation, attorney's fees and court costs which may be made or commenced against the Company and/or the BRLM's by any Bidder or holder of the Equity Shares issued or any other third party as a consequence of any act or omission of or any failure, error or deficiency arising out of a breach or alleged breach of the duties, obligations and responsibilities of the Registrar under this Agreement. The Registrar shall further indemnify and refund all costs incurred by the BRLM's Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in queries relating to such services from the SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, administrative, governmental or regulatory authority or a court of law. Provided however, in case of a conflict between the Letter of Indemnity and this Agreement, in relation to the indemnity to the BRLM's 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 the Selling Shareholders is sufficient consideration for the Letter of Indemnity.
43. 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 the Bidders.
44. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered / speed post, e-mail. 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 at the address of such Party, if given by registered / speed post be deemed to have been delivered upon delivery, and if given by email thereof, provided however that any notice, etc., given by email, shall be confirmed in writing.

All notices to the Parties shall be addressed as under:

To the Registrar:



Monika Alcobev Limited
2403, 24th Floor, Signature,
Suresh Sawant Road, Off. Veera Desai Road,
Andheri (West), Mumbai – 400 053,
Maharashtra, India.
Phone Number: 7900118531
Email: kalpesh.ramina@monikaalcobev.com
Contact Person: Kalpesh Ramina

To the Company:

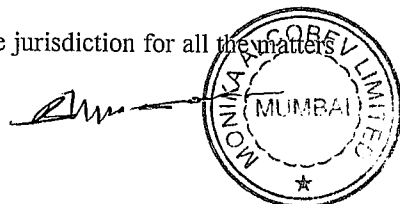
MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, 1st Floor, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083,
Maharashtra, India.
Phone Number: +91 22 4918 6000
Email: haresh.hinduja@in.mpms.mufg.com **Contact Person: Haresh**
Hinduja, Head - Primary Market

To the Selling Shareholders:

Deven Mahendrakumar Shah
13 151 Nandanvan Apartment,
Nr Bhavsar Hostel, Nava Vadaj,
Ahmedabad 380013
Phone Number: 9512137370
Email ID: devenshah694@gmail.com

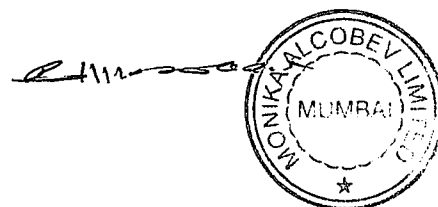
Rhetan Estate Private Limited
111-D, Titenium City center, Nr. sachin towers,
100 feet ring road, Anandnagar, Satelite,
Ahmedabad – 380015,
Gujarat, India.
Phone Number: 9824145183
Email ID: rhetan.estate1@gmail.com

45. The Parties agree that non-compliance of any of the covenants contained herein by any Party may be reported to the SEBI within seven days by any other Party and shall also be reported to the Company, the Selling Shareholders and the Book Running Lead Manager immediately.
46. The Registrar shall bring to the notice of the Company and the Selling Shareholders of any communication between the BRLM and the Registrar pursuant to the Letter of Indemnity, in the event such communication is in connection with terms, conditions, rights, obligations and liabilities of the Parties under this Agreement.
47. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 10 Working Days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) any dispute, difference or claim arises between the Parties hereto in connection with this Agreement as regards the validity, and the interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 days after commencement of discussions, then any Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the claimant(s), one to be appointed by the respondent(s), and the third arbitrator to be appointed by the two arbitrators so appointed within 15 days of the receipt of the second arbitrator's confirmation of his/her appointment). In the event that the claimant(s), on the one hand, or the respondent(s), on the other hand, fail to appoint an arbitrator, or the two arbitrators so appointed fail to appoint the third arbitrator as provided in this Clause 47, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The seat, or legal place of arbitration shall take place in Mumbai. Unless the arbitral tribunal directs otherwise, the unsuccessful Party(ies) shall pay all costs in relation to the arbitral proceedings, including legal costs incurred by the successful Party(ies). The arbitral award shall state the reasons on which it is based and shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.
48. 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.
49. Subject to Clause 47 above, courts at Mumbai, shall have sole and exclusive jurisdiction for all the matters arising out of the arbitration proceedings mentioned herein above.



50. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
51. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 24 months from the date of closing of the Offer, provided that Clauses 10, 13, 14, 15, 40, 41, 43, 44, 45, 51, 54, 55 and this Clause 52 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar, whether in physical copies or soft copies shall be handed over to the Company or any party authorised (including any newly appointed registrar to the Offer) by the Company within 15 days from the date of termination of this Agreement or within 15 days from the date of cancellation of registration as a registrar, whichever is earlier.
52. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company, the Selling Shareholders (to the extent any instruction is required to be provided by the Selling Shareholders under this Agreement) and / or the Book Running Lead Manager. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by the Selling Shareholders in relation to its portion of the Offered Shares with the instructions provided by any other Party, the Registrar shall comply with the instructions of the Selling Shareholders holding the relevant Offered Shares.
53. None of the Parties shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Party (provided that such consent shall not be unreasonably withheld or delayed).
54. If any provision(s) of this Agreement is held to be prohibited by or invalid under Applicable Laws 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.
55. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).
56. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument.

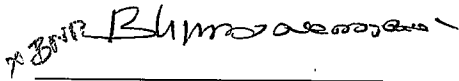
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THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year first above written.

Signed for and on behalf of MONIKA ALCOBEV LIMITED



Authorised Signatory

Name: Bhimji Nanji Patel

Designation: Chairman & Whole-Time Director



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

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year first above written.

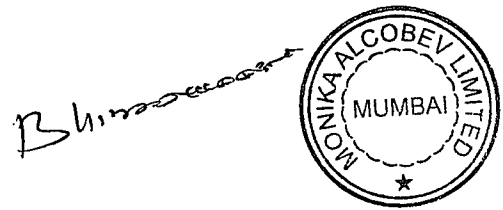
Signed for and on behalf of MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Private Limited)



Authorised Signatory

Name: Dhawal Adalja

Designation: Vice President – Primary Makret



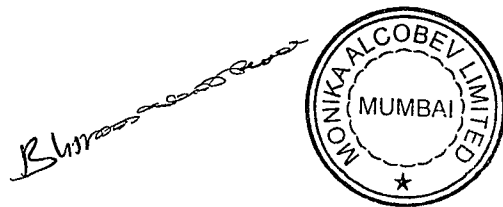
THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year first above written.

Signed by SELLING SHAREHOLDER

Deven Mahendrakumar Shah

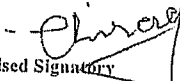
Deven Mahendrakumar Shah



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

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year first above written.


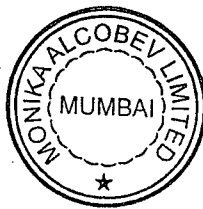
For and on Behalf of Rhetan Estate Private Limited (SELLING SHAREHOLDER)


Authorised Signatory



Name: Chiragkumar Jayantilal Patel

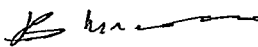

Designation: Director

APPENDIX A

A. Selling Shareholders

1. Deven Mahendrakumar Shah
2. Rhetan Estates Private Limited

SCHEDULE I

SCHEDULE OF FEES

1.4.1: Processing Charges (SME - Public Issue)

Sr. No.	Particulars	Unit	Rates (Rs.)
1	Processing Fees	}	
2	Validating bid data with depositories		
3	Overprint Intimation advices		
4	Hosting allotment data on our website		
5	Basis of Allotment		
6	Listing related reports		
7	Attending and resolving Investors' queries		
			(Sr. No 1-7) Re. 50,000/- for the entire IPO Process

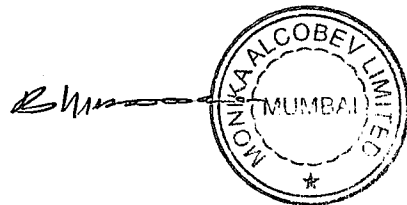
Issuer would manage insurance coverage of the issue process, as required by SEBI.

Escrow Demat account charges- Rs 40,000/- (if applicable) for Opening, Operating and Maintaining the same for one year.

Out of pocket expenses like communication charges, travel and courier expenses will be on actuals and capped to Rs 10,000/-

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

Applicable taxes would be levied separately

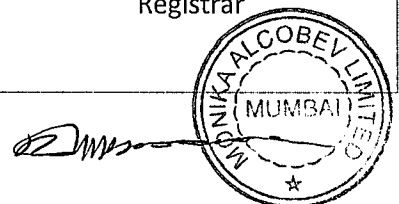


SCHEDULE II

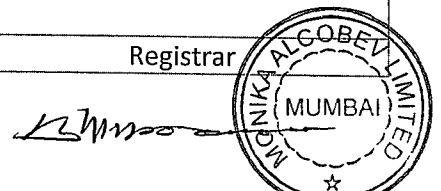
ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT

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

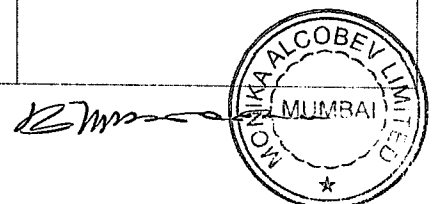
S. No.	Activity	Party Responsible
I.	PRE- OFFER WORK	
1.	Finalisation of the Bankers to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the Book Running Lead Managers
2.	Design of Bid cum Application form, bank schedule, and pre-printed stationery, all of which should be in conformity with Applicable Laws, rules and regulations	Registrar/Company in consultation with the Book Running Lead Managers
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 RELATED WORK	
1.	Expediting dispatch of applications, final certificate from controlling branches of SCSB, Sponsor Banks and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchange(s)	Registrar
2.	Accepting and processing of application at the collection centers designated by the Company, and the Selling Shareholders including any ASBA Forms at any SCSB, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	Collection of application data along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Banks	Registrar
4.	Processing all Bid cum Application Forms in respect of the Offer.	Registrar
5.	On Bid/Offer Closing Date, collect the bid file from Stock Exchanges and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file through the Book Running Lead Managers to the concerned CDP of the error bids which will be considered as invalid	Registrar
6.	Informing Stock Exchange/SEBI and providing necessary certificates to Book Running Lead Managers on closure of Offer	Company/Registrar
7.	Preparing Underwriter statement in the event of under subscription after the Offer closes and seeking extension from the Stock Exchanges for processing.	Registrar/Company/Book Running Lead Managers
8.	Sending the electronic bid file for Non-Institutional Buyers 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
9.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
10.	Transcribing information from documents to magnetic media for computer processing	Registrar
11.	Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSB or the Sponsor Banks, as the case may be.	Registrar
12.	Reconciliation of complied data received from Stock Exchange(s) with details of collection/blocked amounts received from the Bankers to the Offer, the Sponsor Banks	Registrar



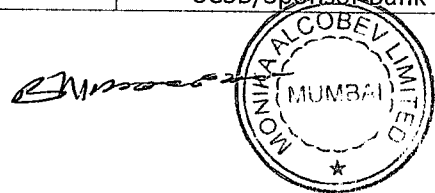
S. No.	Activity	Party Responsible
	and SCSBs.	
13.	Matching the reconciled data with the depository's database for correctness of DP ID, Client ID, UPI ID and PAN quoted in the Bid downloaded from the Stock Exchanges.	Registrar
14.	Reject all the bids in the electronic file which do not get validated for the DP ID/Client ID/UPI ID and/or PAN with the depository database.	Registrar
15.	Eliminating invalid Bids and Bids below Offer Price	Registrar
16.	Uploading of beneficiary account details to Depositories	Registrar
17.	Identify and reject applications with technical faults and multiple applications with reference to regulations/guidelines/procedures. Registrar to prepare list of technical rejection case, including rejected Bids based on mis-match between electronic Bid details and depositories database. Rejections of applications based on joint discussion between Registrar, Company, the Selling Shareholders and Book Running Lead Managers	Registrar in consultation with the Book Running Lead Managers and Company
18.	Preparation of inverse number for applicable categories	Registrar
19.	Preparation of statement for deciding Basis of Allotment by the Company and the Selling Shareholders in consultation with the BRLMs and Designated Stock Exchange, keeping a proper record of application and monies received from the Bidders	Registrar
20.	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
21.	Finalising Basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with Book Running Lead Managers/Registrar
22.	Preparation of fund transfer schedule based on the approved Allotment.	Registrar
23.	Preparation of list of Allottees entitled to be allocated equity shares.	Registrar
24.	Transfer/Allotment of Equity Shares on the basis of formula devised by Stock Exchanges	Company
25.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/Registrar
26.	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 Banks, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified by SEBI: (a). Number of shares to be Allotted against each valid Bid. (b). Amount to be transferred from relevant bank account to the Public Offer Account, for each valid Bid. (c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Offer Account. (d). Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable SCSBs or the Sponsor Banks, as the case may be, to unblock the respective bank accounts.	Registrar
27.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
28.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
29.	Credit to respective demat accounts in time as specified in	Registrar



S. No.	Activity	Party Responsible
	the Red Herring Prospectus and SEBI ICDR Regulations	
30.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorised to accept and bid as per information provided on the websites of the Stock Exchanges to whom brokerage is to be paid, including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance.	Registrar
31.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
32.	Printing of Allotment Advice cum refund intimation	Registrar/Printer
33.	Printing postal journal for dispatching Allotment Advice cum refund intimations	Registrar
34.	Printing of distribution schedule for submission to Stock Exchange	Registrar
35.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Company
36.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode	Registrar
37.	Preparation of register of members and specimen signature cards (if required)	Registrar
38.	Overprinting of Allotment advice cum refund intimation	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	Company
42.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws.	Company/Registrar
43.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company in consultation with the Book Running Lead Managers
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	Registrar/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	Registrar/Company
48.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company in consultation with the Book Running Lead Managers and the Registrar
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
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/the Selling Shareholders/Book Running Lead	Registrar


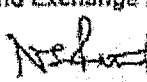
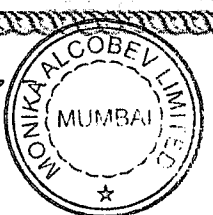


S. No.	Activity	Party Responsible
	Managers.	
52.	Registrar shall follow up with the SCSBs for completion of unblock for non-Allotted/partial-Allotted applications within the closing hours of bank on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Laws).	Registrar
53.	Registrar shall prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation in accordance with the SEBI RTA Master Circular.	Registrar
54.	Registrar shall prepare and assist the BRLMs in computing the compensation payable in accordance with SEBI RTA Master Circular.	Registrar
55.	Coordinating with the Stock Exchanges and Company, in consultation with the Book Running Lead Managers, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Offer.	Registrar
56.	Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the next Working Day from the finalization of Basis of Allotment and providing the same to the post-Offer BRLM	Registrar/SCSBs
57.	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 and receipt of confirmations (on a daily basis in prescribed format) from SCSBs in relation to unblocking of such applications in accordance with SEBI RTA Master Circular. The Registrar shall follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in the SEBI RTA Master Circular.	Registrar
58.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file no later than 6:30 pm on the next day post finalization of the Basis of Allotment and receipt of confirmation (in the prescribed format) from SCSBs on the same day	Registrar
59.	Unblocking the relevant bank account for: <ul style="list-style-type: none"> a. Transfer of requisite money of the Company's account against each valid Bid cum Application Form; and b. Withdrawal or rejected or unsuccessful Bid cum Application Form. 	SCSB/Sponsor Bank
60.	Confirm the transfer of requisite money against each successful Bid cum Application Form.	Controlling branch of SCSB/Sponsor Bank



SCHEDULE III

CERTIFICATE OF REGISTRATION OF THE REGISTRAR

निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता	भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम 8) (Regulation 8)	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
I. केई, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन करने पर निम्न और विनियमों के तहत प्रदान की गई शक्तों का प्रयोग करते हुए प्रमाणित है कि निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रमाणित है कि 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		
के नियमों की शर्तों के अधीन करते हुए और विनियमों के अनुसार विनियमन करने के लिए, जैसे उक्त निर्धारित है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है। as registrars to an issue and share transfer agent in Category I/Registrars to an issue/share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड II. Registration Code for the registrar to an issue and share transfer agent is		
		INR000004058
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 तक विनियमित है। III. Unless renewed, the certificate of registration is valid from		
स्थान Place Mumbai		सचिव है भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसके ओर से By order For and on behalf of Securities and Exchange Board of India  Narendra Rawat अधिकृत हस्ताक्षरता Authorized Signatory
तारीख Date January 29, 2025 *को हटाने से जो लागू है। *Delete whichever is not applicable		
		

SCHEDULE IV

LETTER OF INDEMNITY

Date: April 10, 2025

To:

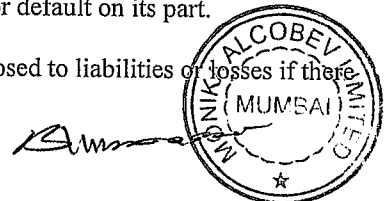
Marwadi Chandarana Intermediaries Brokers Private Limited
X-change Plaza, Office no. 1201 to 1205, 12th Floor, Building No. 53E, Zone-5,
Road 5E, Gift City,
Gandhinagar - 382355,
Gujarat, India.

(Marwadi Chandarana Intermediaries Brokers Private Limited with any other book running lead managers that may be appointed in connection with the Offer, the "BRLM".)

Re: Letter of indemnity ("Letter of Indemnity") to the Book Running Lead Manager by MUFG India Intime Private Limited (Formerly Link Intime India Private Limited) (the "Registrar") pursuant to the Registrar Agreement entered into between Monika Alcobev Limited (the "Company"), the Selling Shareholders and Registrar dated 10th April, 2025 (the "Registrar Agreement").

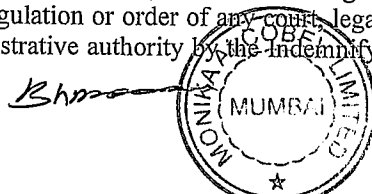
Dear Sir(s),

1. The Company and the Selling Shareholders in consultation of the Book Running Lead Manager proposes to undertake an initial public offering of its equity shares ("Equity Shares") comprising of a fresh issue of Equity Shares and an offer for sale by the Selling Shareholders and such offer for sale, the "Offer for Sale" and together with the Fresh Issue, the "Offer") in accordance with the Companies Act, 2013 along with the relevant rules framed thereunder ("Companies Act"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), each as amended and other applicable law, at such price as may be determined through the book building process, as prescribed in Schedule XIII of the SEBI ICDR Regulations, by the Company and Selling Shareholders in consultation with the Book Running Lead Manager (the "Offer Price"). The Offer will be made (i) within India, to Indian institutional, non-institutional and individual investors in accordance with the SEBI ICDR Regulations, in "offshore transactions", as defined in and in reliance on Regulation S ("Regulation S") under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and (ii) outside the United States in "offshore transactions" (as defined in Regulation S) in accordance with Regulation S, and in each case in accordance with the Applicable Law of the jurisdictions where such offers and sales are made.
2. The Company and Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in the Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India ("SEBI"), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. The Registrar has been appointed as the Registrar and Share Transfer Agent to the Offer by the Company and the Selling Shareholders, after consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "RTA Regulations"). In this regard, the Registrar has entered into the Registrar Agreement dated ____ April, 2025 with the Company and the Selling Shareholders. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations, 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 the 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 obligations and the consequences of any error, failure, deficiency or default 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 (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the "Assignment" and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other applicable law), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The IPO Committee of Board of Directors of the Company by its resolution dated **March 12, 2025**, has approved the appointment of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) as the Registrar to the Offer.
4. The Registrar confirms that it is fully aware of all the relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations, all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and other applicable laws in relation to the Assignment and the time prescribed within which the Assignment and the allotment and listing of shares should be completed and is fully aware of its obligations and the consequences of any error, failure, deficiency or default on its part.
5. The Registrar acknowledges that the Book Running Lead Manager may be exposed to liabilities or losses if there



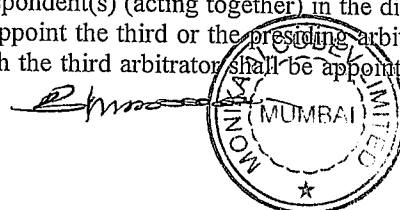
is error or failure by the Registrar in performing the Assignment and/ or the Registrar fails to comply with any of its duties, obligations and responsibilities under the Registrar Agreement and any other legal requirement applicable in relation to the Offer.

6. The Registrar undertakes to the Book Running Lead Manager that it shall act with due diligence, care, and skill, in accordance with applicable law and within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity and applicable laws. The Registrar further represents, warrants and undertakes to the Book Running Lead Manager to:
 - (a) fully co-operate and comply with any instruction the Book Running Lead Manager may provide in respect of the Offer including any instructions in relation to requirements in accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI letter bearing reference number SEBI/HO/CFD/DIL-2/OW/P/2021/2481/1/M dated March 16, 2021.
 - (b) ensure compliance with applicable laws including and not limited to the provisions of (i) the SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular no. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 (x) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 (xi) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 (xii) SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, (xiii) SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020; (xiv) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021;; (xv) SEBI circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 (xvi) SEBI circular No. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and any subsequent circulars or notifications issued by SEBI in this regard; and (xvii) the SEBI ICDR Regulations along with all/any amendments, changes, subsequent circulars issued by the SEBI from time to time in this regard and any other applicable laws.
 - (c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
7. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to the Book Running Lead Manager to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, the Book Running Lead Manager and its affiliates, directors, promoters, management, representatives, officers, employees, associates, advisors, successors, permitted assigns, intermediaries and authorised agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons, (collectively, along with the Book Running Lead Manager, the **"Book Running Lead Manager's Indemnified Parties"**) for any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, interests, penalties, charges, other professional fees 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 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, failure, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity.
8. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity.
9. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that that the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (collectively, the **"Indemnifying Parties"**), shall, at its own cost and expense, indemnify, defend and hold the Book Running Lead Manager's Indemnified Party free and harmless at all times from and against any and all suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, interests, penalties, charges and expenses, including without limitation, interest, penalties, attorney's fees accounting fees, losses arising out of, or in connection with (i) any breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking, the Registrar's duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement, or this Letter of Indemnity or with respect to Assignment, by Indemnifying Parties; or (ii) any violation or alleged violation or failure, delay/default in compliance of any provision of law, regulation or order of any court, legal, regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority by the Indemnifying Party; or



(iii) any failure, delay, error, omission, 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 Indemnifying Party; or (iv) if any information provided by the Indemnifying Party to the Book Running Lead Manager's Indemnified Party is untrue, incomplete or incorrect in any respect; or (v) any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, statutory, regulatory, administrative authority against the Book Running Lead Manager's Indemnified Party, or as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement, this Letter of Indemnity including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the Book Running Lead Manager including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or (vi) 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 (vii) the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach actions, demands, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, whether or not such Book Running Lead Manager's Indemnified Party is a party to such suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Book Running Lead Manager's 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 Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which the Book Running Lead Manager's 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, administrative 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 Book Running Lead Manager's Indemnified Party may have at common law, equity and/or otherwise which may be made or commenced against or incurred by the Book Running Lead Manager's 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 the Book Running Lead Manager.
12. The Registrar acknowledges and agrees that the Book Running Lead Manager 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. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable, but in the event of inconsistency or conflict 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 the Book Running Lead Manager's 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 the Book Running Lead Manager's 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.
16. 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 arbitration tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai. 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 arbitration shall be conducted by a panel of three arbitrators. Each of the claimant(s) (acting together) and the respondent(s) (acting together) in the dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in



accordance with the Arbitration Act. Each of the arbitrators so appointed under this sub-clause shall have at least five years of relevant experience in the area of securities and/or commercial laws. The disputing parties shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by the arbitrators. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India. In case of any dispute in between the Book Running Lead Manager and Registrar in relation to this Letter of Indemnity, the courts at Mumbai shall have sole and exclusive jurisdiction over any dispute 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 and for all the matters arising out of the arbitration proceedings mentioned herein above.]

17. All capitalised 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.
18. 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 as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this letter of indemnity or the Registrar Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by telex, email be deemed given on transmission thereof provided however that any notice, etc., 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 Book Running Lead Manager:

Marwadi Chandarana Intermediaries Brokers Private Limited

X-change Plaza, Office no. 1201 to 1205, 12th Floor, Building No. 53E, Zone-5,
Road 5E, Gift City,
Gandhinagar - 382355,
Gujarat, India.

Email: mb@marwadichandarana.com

Attention: Jigar Desai / Radhika Maheswari

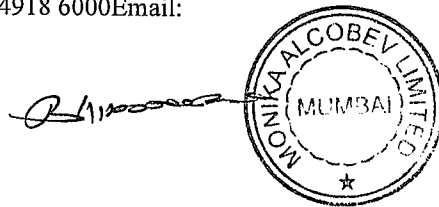
Tel: 022-69120027

In case of the Registrar:

MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)

C-101, 1st Floor, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083,
Maharashtra, India.

Attention: Haresh Hinduja, Head - Primary Market Tel: +91 22 4918 6000 Email:
haresh.hinduja@in.mpms.mufig.com



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOKRUNNING LEAD MANAGER PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories, on the day and year first above written.

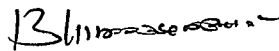
For and on behalf of MUG Intime India Private Limited (Formerly Link Intime India Private Limited)

A handwritten signature in black ink is positioned to the left of a circular stamp. The stamp contains the text "MUG INTIME INDIA PRIVATE LIMITED" around the perimeter.

Authorized Signatory

Name: Dhawal Adalja

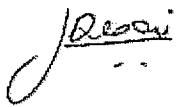

Designation: Vice President – Primary Market

A handwritten signature in black ink, appearing to read "Bhimeshwar", is written horizontally.

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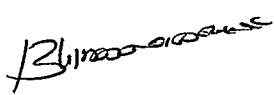

For and on behalf of Marwadi Chandarana Intermediaries Brokers Private Limited

Authorized Signatory

Name: Jigar Desai

Designation: Assistant Vice President

SCHEDULE V

Sl. No.	Name of Selling Shareholders	Number of Equity Shares proposed to be offered in the Offer for Sale	Date of consent letter
1.	Deven Mahendrakumar Shah	upto 5,45,600 Equity Shares	March 12, 2025
2.	Rhetan Estate Private Limited	Up to 4,54,400 Equity Shares	March 12, 2025
Total		up to 10,00,000 Equity Shares	

