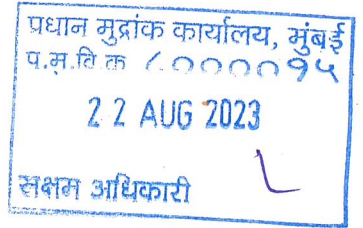


महाराष्ट्र MAHARASHTRA

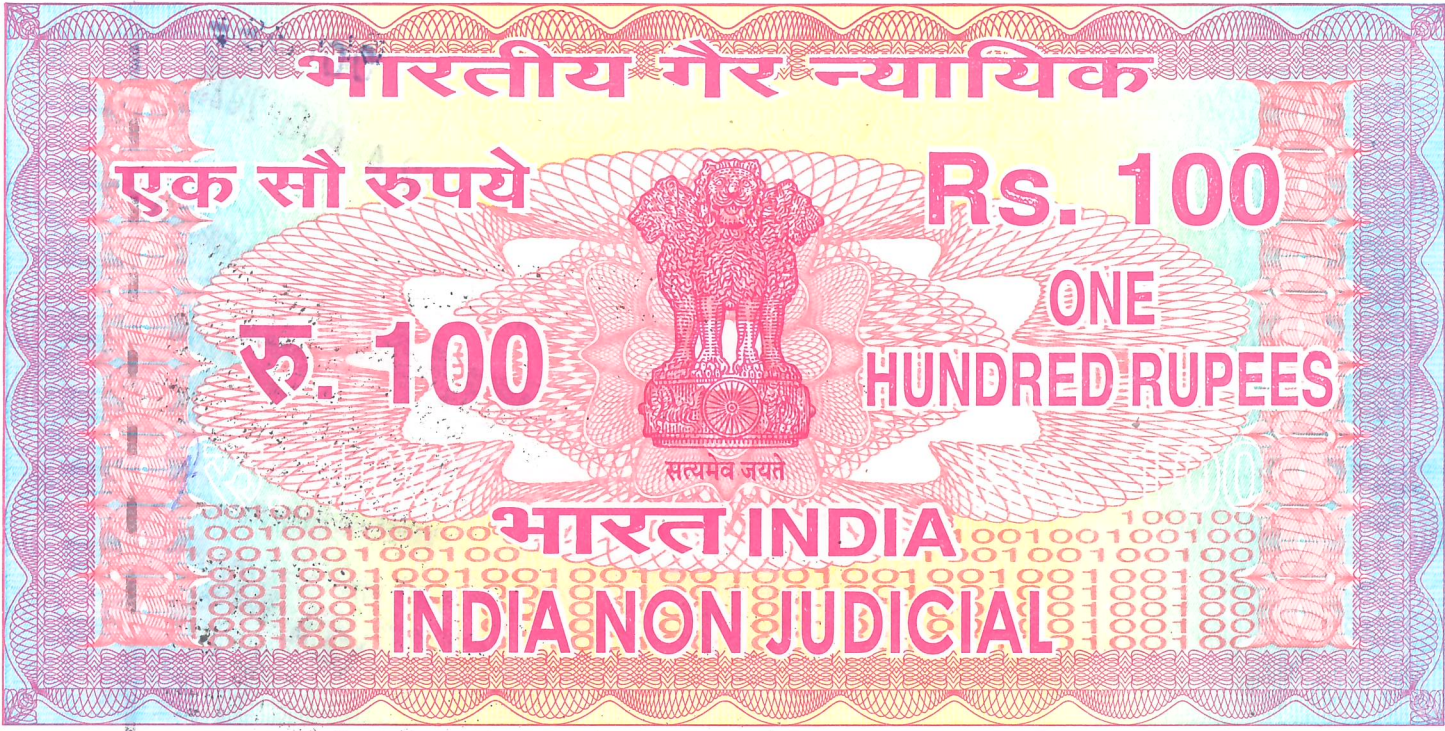
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This Stamp paper forms an integral part of the Registrar Agreement executed on 31st day of August, 2023 by and between Arkade Developers Limited and Bigshare Services Private Limited.



महाराष्ट्र MAHARASHTRA

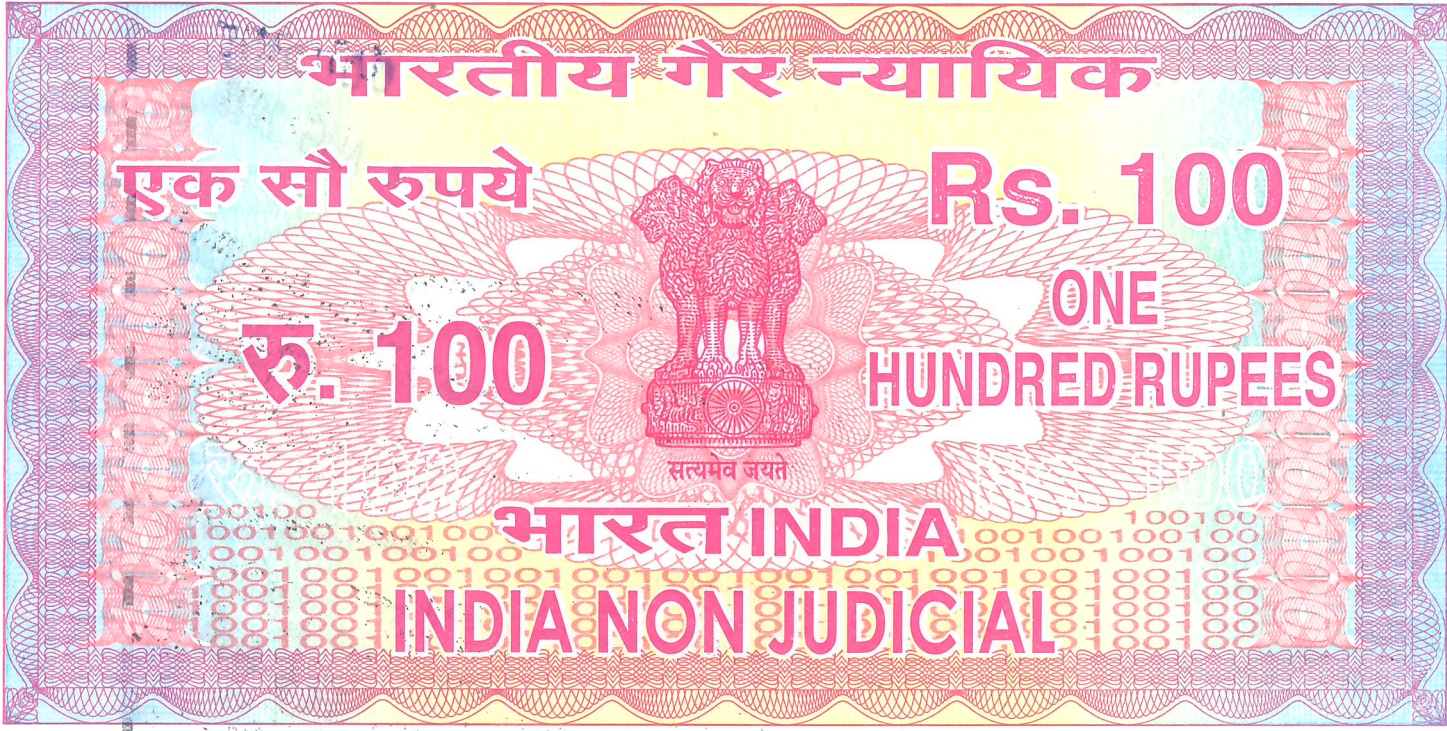
2023

68AA 638887

प्रधान मुद्रांक कार्यालय, मुंबई
प.स.नं. ६००००९५
22 AUG 2023
सक्षम अधिकारी

श्री. अतुल कि. किरडे

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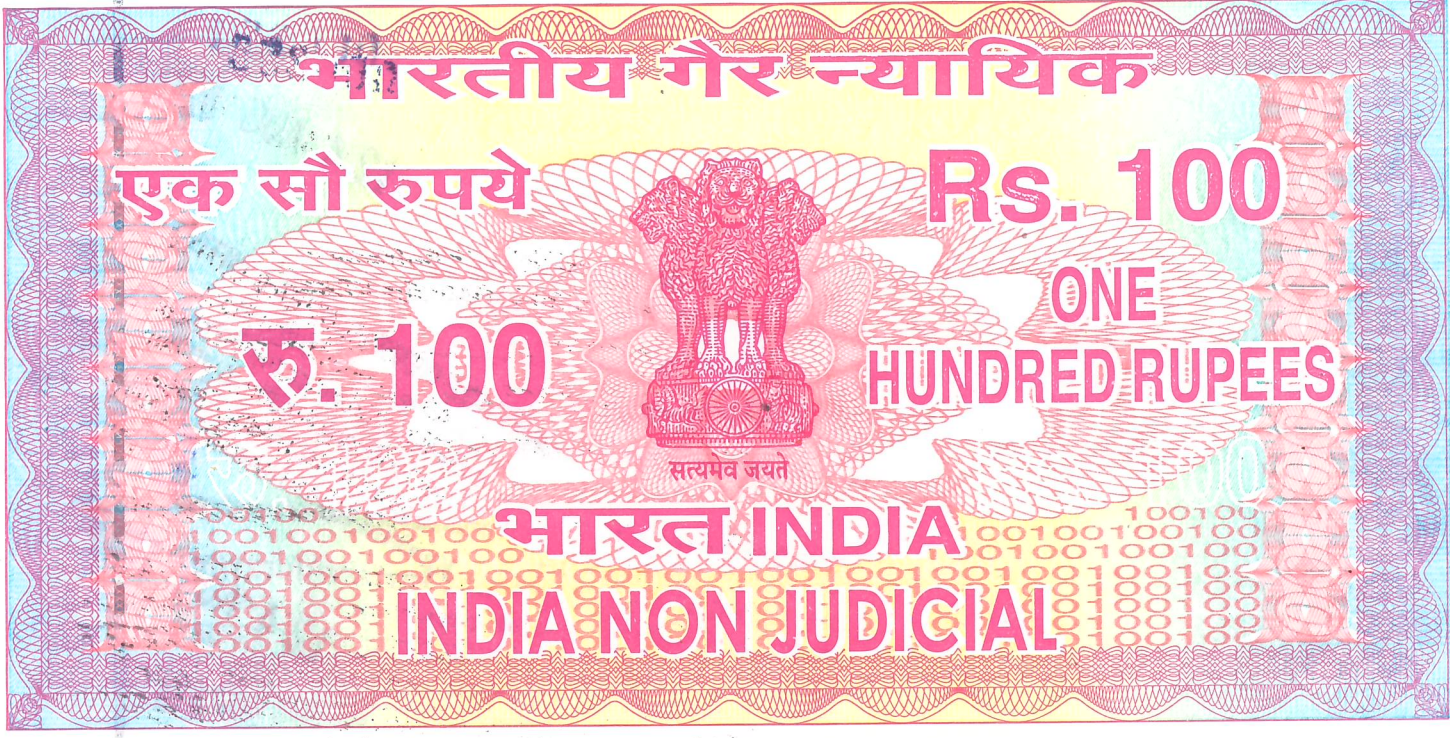
2023

68AA 638888

प्रधान मुद्रांक कार्यालय, मुंबई
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महाराष्ट्र MAHARASHTRA

2023

68AA 638886

प्रधान मुद्रांक कार्यालय, मुंबई
प.स.सि.नं. 6000094
22 AUG 2023
सक्षम अधिकारी

श्री. अतुल कि. किरडे

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by and between Arkade Developers Limited and
Bigshave Services Private Limited.

REGISTRAR AGREEMENT

DATED AUGUST 31, 2023

BY AND AMONGST

ARKADE DEVELOPERS LIMITED

AND

BIGSHARE SERVICES PRIVATE LIMITED

REGISTRAR AGREEMENT

THIS REGISTRAR AGREEMENT (THE “**AGREEMENT**”) is entered into this 31 day of August, 2023, by and amongst:

ARKADE DEVELOPERS LIMITED, a company incorporated under the Companies Act, 1956 and validly registered and existing under the Companies Act, 2013 bearing corporate identification number U45200MH1986PLC039813, having its registered office at Arkade House, Next to Children’s Academy, Ashok Nagar, Kandivali, Mumbai - 400101, Maharashtra, India (hereinafter referred to as the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in office and permitted assigns), of the **FIRST PART**;

AND

BIGSHARE SERVICES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and validly registered and existing under the Companies Act, 2013 bearing corporate identification number U99999MH1994PTC076534 and having its registered office at S6 -2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai - 400093, Maharashtra, India, India (hereinafter referred to as the “**Registrar**” or “**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 in office and permitted assigns), of the **SECOND PART**.

The Company and the Registrar are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- (A) The Company is proposing to undertake an initial public offering of equity shares of face value ₹ 10 (Rupees Ten only) each (the “**Equity Shares**”) of the Company, through a fresh issue of Equity Shares aggregating up to ₹ 4,300.00 million (the “**Issue**”). The Issue will be undertaken in accordance with the provisions of Companies Act, 2013, as amended and rules and regulations as made thereunder (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other conditions, instructions and advice issued by Securities and Exchange Board of India (“**SEBI**”) and other applicable laws, through the book building method (“**Book Building**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined or discovered based on Book Building and as agreed to by the Company (“**Issue Price**”) in consultation with the Book Running Lead Manager i.e. Unistone Capital Private Limited (the “**BRLM**” or “**Book Running Lead Manager**”). The Issue will be made: (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations; and (ii) outside the United States and India, to certain institutional and other eligible foreign investors in reliance on Regulation S under the United States Securities Act of 1933, as amended (“**U.S. Securities Act**”) and the Applicable Law of the jurisdictions where the Equity Shares may be offered or sold.

- (B) The board of directors (“**Board of Directors**”) of the Company has, pursuant to a resolution dated August 18, 2023, approved the Issue. Further, the shareholders of the Company pursuant to special resolution in accordance with Section 62(1)(c) of the Companies Act dated August 18, 2023 has conveyed its approval and have duly authorised the Issue.
- (C) The Company shall file a draft red herring prospectus (“**DRHP**”) with the SEBI, BSE Limited and the National Stock Exchange of India Limited (together, the “**Stock Exchanges**”) and will subsequently file the Red Herring Prospectus and the Prospectus with the Registrar of Companies, Mumbai at Maharashtra (“**RoC**”) and file a copy of such Red Herring Prospectus and Prospectus with the SEBI and the Stock Exchanges in relation to the Issue.
- (D) The Company has appointed the BRLM to manage the Issue as per the terms and conditions detailed in the letter of engagement dated February 22, 2023 (the “**Engagement Letter**”). The BRLM has accepted the engagement in terms of the Engagement Letter issued to them by the Company, subject to the terms and conditions set forth herein.
- (E) The Registrar is registered with the SEBI under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**RTA Regulations**”) and has a valid and subsisting registration bearing no. INR000001385 to act as the registrar to the Issue.
- (F) Bigshare Services Private Limited has been appointed as the Registrar by a letter of appointment dated 29 June 2023 (“**Appointment Letter**”) and board resolution dated June 29, 2023 passed by the Board of Directors, as the Registrar to the Issue as per the terms and conditions detailed therein and this Agreement and in the manner as required under the various applicable rules and regulations by SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (“**SEBI Act**”) (the activities pertaining to it acting as the Registrar to the Issue are hereinafter referred to as the “**Assignment**”) and all responsibilities required to be discharged by a registrar to the Issue in the manner as required under the applicable rules and regulations including the RTA Regulations and applicable provisions of the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Registrar has accepted such Assignment.
- (G) In terms of Regulation 9A(1)(b) of the RTA Regulations read with Regulation 23(7) of the SEBI ICDR Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Company *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which, the Parties are entering into this Agreement for the purposes of Assignment.
- (H) Further, the Registrar shall, to the extent permissible under the terms of Agreement, follow, co-operate and comply with the instructions given by the BRLM/ Company.
- (I) All capitalised terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meaning ascribed to such terms in the DRHP, the red herring prospectus (the “**RHP**”) and the prospectus (the “**Prospectus**”) together with the DRHP and RHP shall be referred to as, the “**Issue**”

Documents”), including any amendments, addendums or corrigenda issued thereto, to be filed with the SEBI and the RoC and also with the BSE Limited (“**BSE**”), the National Stock Exchange of India Limited (“**NSE**”) (collectively referred to as the “**Stock Exchanges**”), as may be applicable.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and adequacy of which are hereby expressly acknowledged, the Parties intending to be legally bound, 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” and “including” shall be construed without limitation;
- v. references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;
- 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. references to a section, clause, paragraph, annexure or schedule is, unless indicated to the contrary, a reference to a section, clause, paragraph, annexure or schedule of this Agreement;
- ix. references to the Issue Documents shall mean the Issue Documents as of their respective dates;
- x. time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence; and
- xi. the Parties acknowledge and agree that the Annexures and Schedules attached hereto form an integral part of this Agreement.

- xii. References to the words “**UPI Circulars**” shall mean the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent applicable) along with the Circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the Circular issued by the BSE Limited having reference no. 20220803- 40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard..
- xiii. References to the words “**Working Day**” shall mean any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Mumbai are open for business, provided however, for the purpose of announcement of the Price Band and the time period between the Bid/Issue Closing Date and listing of the Equity Shares on the Stock Exchanges, “Working Days” shall mean all trading days of the stock exchanges, excluding Sundays and bank holidays in India in accordance with the UPI Circulars.
2. The Company hereby appoints Bigshare Services Private Limited as the Registrar to the Issue and the Registrar accepts such appointment by accepting the terms of appointment and signing this Agreement through its authorized signatory. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party. Notwithstanding anything contained in this Agreement, (i) the rights and obligations of the Company hereunder shall be several and not joint, as the case may be and (ii) no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party.
3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment and to provide and perform such other functions, duties, obligations and services as are required under applicable laws (including the rules, guidelines, regulations, directions and circulars prescribed by SEBI) and the applicable provisions of the Companies Act, 2013 and the SEBI ICDR Regulations, in respect of the Issue. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner, in compliance with Applicable Law, and such functions, duties, obligations and services as required under the terms of this Agreement.
4. The Registrar represents, warrants, undertakes and declares (as applicable) that:
- a) It is duly incorporated and validly existing under the 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 does not violate, or constitute a breach of, 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.

- b) The certificate of permanent registration, bearing registration no. INR000001385 dated April 09, 2013 has been issued to the Registrar by SEBI (“**Registration Certificate**”) which is valid permanently unless suspended or cancelled by SEBI. The Registrar shall ensure that the Registration Certificate shall remain in force, including by taking prompt steps for renewal or re-application if it is cancelled earlier, at all times, till the completion of the Assignment and the Registrar will keep the Company and the BRLM informed on an immediate basis if its registration is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and activities mentioned in this Agreement, by any statutory, regulatory, governmental, administrative, quasi-judicial and/or judicial authority. A copy of the Registration Certificate is attached as Schedule III hereto.
- c) It shall keep and maintain the books of accounts, records and documents as specified in Regulations 14 and 15 of the RTA Regulations for a minimum period of 8 (eight) years, from the date of listing and commencement of trading of the Equity Shares pursuant to the Issue or such longer period as may be required under applicable law (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI, including the UPI Circulars, and the applicable provisions of the Companies Act, 2013) (“**Applicable Laws**”). Further, any and all records/documents referred to and forming part of the annexure to SEBI Circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 as superseded by SEBI Master Circular bearing reference no. SEBI/HO/MIRSD/POD-1/CIR/2023/70 dated May 17, 2023, shall also be preserved and maintained by the Registrar for a period of not less than 8 (eight) years after the completion of the Issue or such longer period as may be prescribed under Applicable Laws.
- d) It is not an associate and shall not be deemed to be an associate of the Company for the purposes of the RTA Regulations.
- e) It has a clean track record and no penalty has been imposed upon it by SEBI in the past. It has not violated any of the conditions subject to which the SEBI registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI or any other regulatory authority. It is not debarred or suspended from carrying on its activities as a ‘registrar to an issue’ including the activities in relation to the Assignment by SEBI or any other regulatory authority. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company and the BRLM in writing on immediate basis of such orders and co-operate and endeavour to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Issue as per the mandated regulatory timelines including but not limited to transfer of the Issue related data and files to such replacement registrar as specified by the BRLM in consultation with the Company. In the event, Indemnified Parties (*as defined hereinafter*) incur any loss due to such inability of the Registrar to carry on the Assignment, the

Registrar shall indemnify the Indemnified Parties, severally and not jointly, as applicable, in accordance with the terms of this Agreement and the Letter of Indemnity (as specified in Schedule IV).

- f) It shall perform the Assignment and complete all the formalities with highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the RTA Regulations and all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI LODR Regulations**”), the UPI Circulars, applicable rules, regulations and bye-laws of the Stock Exchanges and any other Applicable Laws, and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the BRLM, and the prospective investors who make a bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, (including an Anchor Investor) (“**Bidders**”). The Registrar will not take up any activities which are likely to be in conflict with its own interests or the interests of the Company, the BRLM and the Bidders or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time or any other applicable law.
- g) It shall make prompt and adequate disclosure to the Company and the BRLM of any existing/ 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 this Agreement and in this respect, the guidelines issued by the Ministry of Finance vide OM No. 5/3/2011-Policy dated June 8, 2011, would be strictly adhered to. It shall immediately notify the Company and the BRLM of any delays or errors committed while completing any of the formalities, in the performance of the Assignment and other services indicated herein, and shall indemnify the Company and/or the BRLM for any losses caused due to such error or delays. It shall cooperate and comply with any instructions that the Company and the BRLM may provide in respect of the Issue.
- h) It shall co-operate and carry out the Assignment and complete all the formalities accurately, diligently, with due care and caution and within the specified time limits as per the applicable laws, including without limitation, the SEBI ICDR Regulations, UPI Circulars, the SEBI LODR Regulations, the rules, regulations and bye-laws of the Stock Exchanges including the trading permissions to be obtained by the Company from the Stock Exchanges and the guidelines, rules, regulations, notifications and circulars issued by SEBI from time to time. It shall immediately notify the Company and the BRLM of any anticipated delays in completion of any of the formalities. It shall co-operate and comply with any instructions that the Company and the BRLM may provide in respect of the Issue.
- i) It has the necessary infrastructure, facilities, qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth as stipulated in the RTA Regulations to honour its obligations and

liabilities under this Agreement. It shall have a separate and dedicated team of personnel handling post-Issue correspondence.

- j) It does not fall under the criteria as mentioned in the SEBI circular no. SEBI/HO/MIRSD/DoP/CIR/P/2018/119 dated August 10, 2018 and as included in the SEBI Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 for the Qualified Registrars to an Issue and Share Transfer Agents.
- k) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services to be performed by the Registrar. It shall immediately notify the Company and the BRLM, in writing, of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be prevented, and/or any corrective action taken thereto and shall indemnify the Indemnified Parties, severally and not jointly (and not jointly and severally), for any losses caused due to such error or delays, caused by the acts/actions of the Registrar.
- l) It confirms that the novel coronavirus disease ("**COVID-19**") pandemic and government lockdowns and other measures taken in response thereto have not resulted in any material adverse effect on it or its ability to perform in full its obligations under the Assignment. The Registrar further confirms that it shall endeavour to render its services as the Registrar to the Issue 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. The Registrar shall provide all assistance in formulating and implementing any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Issue related activities, to ensure that the timelines and other requirements prescribed under the Applicable Laws and as agreed by the Company and BRLM.
- 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, which the BRLM or Company may provide in respect of the Issue, provided that BRLM or the Company, as the case may be, 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**", collectively with NSDL referred to as the "**Depositories**").
- p) It undertakes that the demographic details including but not limited to Bidder's address, Bidder's status, occupation and bank account details, PAN, DP ID and

UPI ID etc, as the case may be, given by the Bidders in the ASBA/ Bid cum Application Form will not be used by it for purposes other than in relation to the Issue.

- q) 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.
- r) It shall hand over to the Company all records/data and all related documents which are in possession in its capacity as a registrar within 48 hours from the date of termination of this Agreement or within 48 hours from the date of cancellation of its certificate of registration as a Registrar, whichever is earlier.
- s) The Registrar shall provide back-up documents for the transactions to the BRLM within 15 days from the date of listing of Equity Shares on Stock Exchanges.
- t) It has formulated and implemented a comprehensive policy framework and systems approved by its board of directors and is in compliance with the requirements of the SEBI Master Circular bearing reference No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.
- u) It is not subject to any litigation, or injunction or order of any court or regulatory, judicial and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Issue. It shall immediately notify the Company and the BRLM in writing of any litigation in, or injunction or order of any court or regulatory authority statutory, judicial and/or administrative authority that prevents it from performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Issue.
- v) There are no show cause notices received by it or there are no pending investigations against it, the outcome of which may affect the Registrar's ability to perform its duties or obligations under this Agreement.
- w) It is duly incorporated and validly exists under applicable law and this Agreement has been duly authorised, executed and delivered by it, and is a valid and legally binding obligation on it, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the Assignment does not violate, or constitute a breach of the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to, or any agreement, deed or undertaking entered into by the Registrar.
- x) In the event the Registrar is unable to continue to act as a Registrar to the Issue at any point of time, due to any direction of any statutory or regulatory or judicial authority, or otherwise it shall immediately inform the Company, and

the BRLM and take steps, in consultation with and as per the direction of the Company and BRLM for a smooth transition of the data held by the Registrar in relation to the Issue (at no cost to the Company for such transition) to another registrar as may be appointed by Company in consultation with the BRLM. However, the Registrar shall continue to be liable for any acts done till the transition to another Registrar.

- y) It shall keep the Company and the BRLM fully informed about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulator or statutory authority from time to time. The Registrar shall, in the event of any change in its status or constitution, obtain the permission of SEBI and any other regulatory authority, as may be applicable, and shall also immediately inform the Company, and the BRLM in case of any change in its constitution or status.
5. The Company hereby declares that it has complied with and agree to comply with all statutory formalities under the Companies Act including any rules, notifications, circular and orders thereunder, the SEBI ICDR Regulations, Depositories Act, 1996, as amended and SEBI LODR Regulations and all other applicable laws, rules, regulations and guidelines, to enable it to undertake the Issue. The Company also agrees that it will coordinate with the Registrar and will not give any instructions which are in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory/ regulatory authority. All obligations of the Company shall be several and not joint and no Party shall be liable for any default by another Party. If the Registrar receives any instructions under this Agreement, which are not in conformity with the applicable laws, the Registrar shall immediately notify the Company, and the BRLM in writing about such instructions pursuant to which the Company will be free to withdraw/ modify such instructions, if required.
6. The Parties, severally and not jointly (and not jointly and severally), agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in Schedule II hereunder, which 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 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 Issue specified in this Agreement, the Underwriting Agreement, the Share Escrow Agreement and, the Issue Documents to be issued by the Company in relation to the Issue insofar as such obligations and responsibilities are not contrary to the SEBI ICDR Regulations or other applicable law. The Registrar hereby consents to the inclusion of its name as the Registrar to the Issue, logo and other requisite details required under applicable law in the Issue Documents and in all such other documents as are required for the Issue and agrees to provide a consent letter in a form and manner satisfactory to the Company and BRLM.
7. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:

- a) To enter into the Cash Escrow and Sponsor Bank Agreement with the Company, the Syndicate Members, Sponsor Bank in terms of which the Registrar shall issue requisite instructions to the Bankers to the Issue in terms of the Cash Escrow and Sponsor Bank Agreement;
- b) To enter into a Share Escrow Agreement with the Company and the BRLM in terms of which the Company shall, prior to the filing of the RHP, open a share escrow account (“**Share Escrow Account**”) with the Registrar. The Registrar shall facilitate the allotment of Equity Shares by the Company in the Share Escrow Account and operate the Share Escrow Account in terms of the instructions issued by the BRLM and in terms of the Share Escrow Agreement;
- c) To enter into an ‘Underwriting Agreement’ with, and/or accept instructions from the Company and the BRLM and the ‘Syndicate Agreement’ in terms of which the members of the Syndicate shall fulfil their underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Underwriting Agreement;
- d) Liaising with the Depositories on behalf of the Company for finalising the tripartite agreement to be entered into with the Company and the Depositories and obtaining the International Securities Identification Number (“**ISIN**”);
- e) Facilitating the Company in the entire process of dematerialization of Equity Shares held by its existing shareholders prior to the filing of the DRHP or the RHP, as the case may be;
- f) Providing detailed instructions to the Bankers to the Issue, SCSBs, members of Syndicate, Collecting Depository Participants (“**CDPs**”), sub-Syndicate members/ agents, registrars and share transfer agents registered with SEBI (“**RTAs**”) and Registered Brokers who are authorized to collect ASBA Forms from the Bidders and Anchor Investor Application Forms in relation to the Issue (collectively, the “**Designated Intermediaries**”), including the format and timeline of receipt of information;
- g) Providing/ specifying the format to the Designated Intermediaries in which information in relation to ASBA or the UPI Mechanism is required;
- h) Intimation on the amount of processing fees payable to SCSBs and the Sponsor Bank with respect to the syndicate, ASBA, Sponsor Bank and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, and intimating the basis of commission payable to the SCSBs, the Registered Brokers, the CDPs and the RTA to them before the Bid/Issue Opening Date;
- i) Intimating the Designated Intermediaries and the Sponsor Bank before Bid/Issue Opening Date, the basis of the commission/selling commission payable to SCSBs, the Bid/ Issue Opening Date and Bid/ Issue Closing Date/ time, including details of any revisions in Price Band, Floor Price, Bid/ Issue Period, if any;

- j) Ensuring that, with respect to RIIs using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;
- k) Providing inputs for finalizing the Bankers to the Issue for (i) collection of application money from the Anchor Investors in Escrow Account, (ii) transfer of the Issue proceeds to the Public Issue Account in accordance with the Companies Act, (iii) unblocking of application money and transfer of refunds to be paid to Anchor Investors; and (iv) assist in the identification of the collecting branches at the collection centres, finalized;
- l) Ensuring that Bids made through the UPI Mechanism have been made only through the SCSBs/ mobile applications whose name appears on the SEBI website (www.sebi.gov.in) on the following path:

Home "Intermediaries/Market Infrastructure Institutions" Recognised Intermediaries "Self-Certified Syndicate Banks eligible as issuer banks for UPI;
- k) Finalizing with the Company and the BRLM on the amount of processing fees payable to SCSBs and the Sponsor Bank and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, the basis of the commission payable to the members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers (together the SCSBs, members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers are hereinafter defined as the “**Designated Intermediaries**”), the Bid/Issue Opening Date and Bid/Issue Closing Date, including details of revision in Price Band, Floor Price, Bid/Issue Period, if any to the Designated Intermediaries.
- l) Assist in identification of the collecting branches at the collection centres, finalized;
- m) Providing detailed instructions to the Escrow Banks (in relation to the Bids by Anchor Investors) and SCSBs and Designated Intermediaries, as applicable, including the format and timeline of receipt of information;
- n) Accepting and collecting all complete applications including ASBA forms;
- o) Follow up with the Bankers to the Issue, Sponsor Bank and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with Bankers to the Issue, Sponsor and SCSB and advising the members of the syndicate to be appointed by the BRLM through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;
- p) It would be the sole responsibility of the Registrar to procure and collect the final certificates from all the SCSBs, including the syndicate SCSBs, participating in the Issue, within the timelines prescribed by SEBI from time to time;

- q) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates are duly signed and stamped, provided on the relevant letterhead and have been received within the 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 of the mismatches, if any, that may warrant a correction of the Bid data;
- r) To liaise with the Designated Intermediaries and the Sponsor Bank to carry out the required steps for the purpose of the Issue;
- s) Ensuring that SCSBs applying through ASBA, if any, shall apply in the Issue through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds;
- t) To obtain from the Depositories the demographic details of the Bidders (including PAN, MICR code, UPI code) and to check this data with the Bid file and highlight any discrepancies. In the event the PAN is missing, Registrar to check whether the Bidder is resident of Sikkim or any other exempt category;
- u) To review the sections related to Issue procedure in the Issue Documents, and other documents or information in connection with the Issue and confirm their accuracy;
- v) Receiving and providing inputs to the Company and the BRLM for designing and printing the Bid cum Application Forms and ensuring that the Floor Price or the Price Band is prefilled in the Bid cum Application Forms made available on the website of the Stock Exchanges and the Designated Intermediaries;
- w) Sharing of filled-in corporate action forms along with fees calculation/payment to the NSDL and CDSL
- x) Collecting within the timelines provided under the circulars and regulations notified by the SEBI and as specified by the Company and the BRLM:
 - i. Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the SCSBs and Sponsor Bank/ Stock Exchanges, as applicable, the Bid cum Application Forms with respect to Anchor Investors from the BRLM, and the data/information with respect to Bid Amount to Anchor Investors from the Escrow Collection Banks within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI;
 - ii. electronic Bid data/file (including ASBA data) from the Stock Exchanges containing the application number and Bid Amount and sharing the same with the SCSBs for validation and reconciliation on a daily basis;

- iii. Coordination and obtaining certificate of blocked funds, in respect of Bids made by RIIs by way of UPI from Sponsor Bank after closure of Bid/ Issue Closing Date;
 - iv. aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Banks and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary and the Sponsor Bank;
 - v. soft and hard copies, as applicable, of bank schedules, reconciled data and final certificates from all centres of the SCSBs and with respect to Anchor Investors, the Anchor Investor Application Forms from the BRLM and the data/information with respect to the Bid Amount of Anchor Investors, if any, from the Escrow Collection Banks; and
 - vi. PAN, DP ID, Client ID, UPI ID and other demographic details of valid beneficiary accounts from Depositories; and in each case, in accordance with the instructions of the Company and the BRLM and in case of reporting any disruptions/delay in the flow of applications from the Designated Intermediaries to the Company and the BRLM , the Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines;
- y) Ensuring that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms;
 - z) To process all Bids along with Bank Schedules received from the Designated Intermediaries and Sponsor Banks in respect of the Issue and the electronic Bid file received from the Stock Exchanges in respect of the Issue;
 - aa) Subject to applicable law, submit the details of cancelled/withdrawn/deleted Bids made through the UPI Mechanism to SCSBs on 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 accordance with the SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, or such other timeline as may be prescribed under applicable law; The Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis as per applicable laws. The Registrar shall also collect and maintain records of requisite certificate from the SCSBs in accordance with the abovementioned Master Circular and in the format prescribed thereunder;
 - bb) The Registrar shall provide the allotment/revoke files to the Sponsor Banks by 8:00 PM on the day when the Basis of Allotment has to be finalized or within such time as may be required pursuant to any directives / guidelines issued by SEBI;

- cc) Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post-Issue BRLM, and ensuring the effective redressal of such grievances;
- dd) Subject to applicable law, the Registrar shall follow up with the SCSBs for confirmations and collate the confirmations, prepare the list of SCSB and computing the compensation payable in accordance with in the format prescribed in the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended pursuant to SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent applicable);
- ee) To provide exceptions to enable the Company and the BRLM to take decision on the Bids;
- 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 prepare the schedules in relation to trading permission;
- hh) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company and the BRLM;
- ii) To screen, identify and list applications with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI, the Stock Exchanges and other relevant government bodies and as specified in the Issue Documents and rejecting such applications in consultation with the Company and the BRLM. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms;
- jj) On closure of the Issue, collect the Bid file from Stock Exchanges/ BRLM and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file to the concerned Designated Intermediary (through the BRLM) and BRLM of the erroneous Bids which will be considered as invalid;
- kk) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required to all the SCSBs who shall use such information for due validation;
- ll) To inform the Designated Intermediaries and the BRLM of any errors in the Bid details, along with advice to send the rectified data within a specified date;
- mm) Reconcile the compiled data received from the Stock Exchanges and all SCSBs and the BRLM, the Escrow Collection Bank and the Sponsor Bank and match

the same with the depository database for correctness of DP ID, Client ID, UPI ID, if any, and PAN in terms of SEBI ICDR Regulations;

- nn) To reject the Bids in case the DP ID, Client ID, UPI ID and PAN mentioned in the ASBA Forms and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, Client ID, UPI ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date;
- oo) 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) and Anchor Investor Forms;
- pp) To reject Bids made using the UPI Mechanism which are not made in accordance with UPI Circulars;
- qq) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than 1 (one) Working Day from the Bid/Issue Closing Date or such earlier time as may be prescribed under applicable law;
- rr) To coordinate with the Escrow Collection Banks (in case of applications by Anchor Investors) and Designated Intermediaries (in case of applications by ASBA Bidders) for submission of final certificates, after taking into account rectifications, if any and reconciling any data mismatches with the Escrow Collection Banks and the Designated Intermediaries, as the case may be, and ensuring the accuracy of such final certificates in accordance with applicable laws;
- ss) To coordinate with the Sponsor Bank with regard to UPI payment confirmation through mail;
- tt) To immediately inform the Company and the BRLM in case of any requests for withdrawals during the Bid / Issue period and delete and maintain the details of the Bids submitted by the Bidders (including ASBA Bidders) which have been withdrawn prior to the Bid / Issue Closing Date;
- uu) To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notification and as specified in the Issue Documents;
- vv) To complete validation of beneficiary account details including to confirm status of QIBs such as mutual funds, Systemically Important Non-Banking Financial Companies, banking companies and insurance companies;
- ww) To send bank-wise details of the Allottees, amounts due on the Allotted Equity Shares, if any, and the balance amount to be unblocked, to the SCSBs and Sponsor Bank;
- xx) To follow and complete all processes as outlined in the Issue Documents;

- yy) To ensure that SCSBs applying through the ASBA process shall apply in the Issue through a separate account opened with another SCSB, and reject Bids by SCSB under technical grounds if the former is not complied with;
- zz) To assist in preparation of and seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Issue Documents along with the BRLM and the Company;
- aaa) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the BRLM, in each case within the timelines prescribed by SEBI;
- bbb) To prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company and the BRLM;
- ccc) To communicate to the Company and the BRLM at the earliest in the event of discrepancy between Bids registered online system of the Stock Exchanges and the SCSB's data;
- ddd) To provide exceptions to enable the Company and the BRLM to take decision on the Bids;
- eee) 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 BRLM, 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;
- fff) To keep a proper record of Bid cum Application Forms and monies received from Bidders and paid to the escrow accounts opened under the Escrow and Sponsor Bank Agreement and reporting the number of Bid cum Application Forms collected and amount of monies received from Bidders and deposited in such escrow accounts to and as may be agreed with the Company, the BRLM and the Registrar, on a daily basis until the end of Bidding;
- ggg) 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;
- hhh) Settling investor complaints and grievances in a timely manner as given under the SEBI regulations or as specified by Stock Exchanges and maintaining their records;
- iii) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Bank with the electronic bid details in terms of the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI Circular bearing reference no.

CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI Circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, and the UPI Circulars, on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines, including the UPI Circulars;

- jjj) To immediately inform the Company and the BRLM in case of any requests for withdrawals during Bid/ Issue Period or after the Bid/ Issue Closing Date and maintain the details of the Bids submitted by the Bidders which have been withdrawn during the preparation of Basis of Allotment;
- kkk) ensure implementation of unified payments interface as per the UPI Circulars as payment mechanism for UPI Bidders;
- lll) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors, Retail Individual Investors and eligible employees. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within 1 (one) Working Day from the closure of the Issue. The Registrar shall also provide exceptions, if any, to enable the Company and the BRLM to take a decision on the 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/ Issue Closing Date;
 - (ii) matching/ validating the QIB Bid file details with the demographic details in the depository database and confirming the status of QIBs such as mutual funds, foreign portfolio investors, banking companies and insurance companies; and
 - (iii) in the event that the status of a QIB is not verifiable (for instance, an investor in the 'other' 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.
- nnn) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the applicable SEBI ICDR Regulations;
- ooo) To provide and specify the format to the Designated Intermediaries (authorized to accept and bid) and the Registered Brokers as per information provided on the websites of Stock Exchanges in which information in relation to the Bid cum Application Form collected by such agencies or their representatives should be provided to the Registrar;

- ppp) To prepare and send the Confirmation Allocation Note (“CAN”) to the Anchor Investors and the Allotment Advice to ASBA Bidders, as applicable who have been Allotted Equity Shares in the Issue;
- qqq) To reconcile the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Bankers to the Issue and SCSBs to deliver communication to the Company, and the BRLM at the earliest in the event of discrepancy between Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank, Escrow Collection Banks and SCSBs. The Registrar shall discuss the results of such reconciliation with the BRLM, the Sponsor Bank, Escrow Collection Banks, SCSBs, and the Syndicate Members, in a timely manner;
- rrr) Matching the DP ID, Client ID and PAN specified in the reconciled data with the depository’s database;
- sss) Rejecting the Bids in respect of which the DP ID, Client ID, UPI ID and PAN specified in the reconciled data does not match the details in the depository’s database;
- ttt) To prepare the schedules in relation to listing application;
- uuu) To prepare and provide correct data in time, and in no event later than 2 (two) Working Days from the closure of the Issue, to enable the Company and the BRLM to determine and finalize the basis of allotment after proper rejections of invalid or incorrect applications as per the RHP and Prospectus and in compliance with SEBI ICDR Regulations in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment. Upon approval of the Basis of Allotment, the RTA will share the debit file with the Sponsor Bank (through stock exchange) and SCSBs, as applicable, for credit of funds in the Public Issue Account and unblocking of excess funds in the RII’s account. The Sponsor Bank, based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from the RII’s bank account, whereupon the funds will be transferred from RIIs account to Public Issue Account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank;
- vvv) To prepare a list of Allottees entitled to Allotment of the Equity Shares, Allotment Advice in consultation with the Company and the BRLM and preparing the CAN (if any), post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on approved Basis of Allotment and to assist the Company in its corporate action for credit of Equity Shares upon Allotment / lock-in for pre-Issue capital within the timeline prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out lock-in for the pre-Issue capital as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within 4 (four) Working Days from the closure of the Issue within the timeline

prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out corporate action for credit of shares upon allotment/lock-in for the pre-Issue share capital as per the SEBI ICDR Regulations and to receive confirmation of lock-in, instructions to SCSB's/Escrow Bank for unblocking/transferring of funds to Public Issue Account/Refund Account within the prescribed timeline from the Bid/Issue Closing Date and lock-in within the timeline prescribed by SEBI from time to time. For any delay solely attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the Book Running Lead Manager and the Company, for the cost incurred on account of payment of such interest or damages;

- www) To prepare funds transfer schedule based on approved Basis of Allotment;
- xxx) In relation to bids made by QIBs, match/validate the QIB Bid file details with the demographic details in the Depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies in consultation with the Registered Brokers/Syndicate Members and the Book Running Lead Manager. In the event that the status of a QIB is not verifiable, or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor;
- yyy) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Designated Intermediaries and the BRLM, including:
 - i. Bids from the online Bidding system of the Stock Exchanges and Bids furnished by SCSBs, the Designated Intermediaries and the BRLM;
 - ii. Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
 - iii. Particulars relating to the requisite money to be transferred to Public Issue Account, in accordance with the terms of this Agreement, the RHP, the Prospectus, the SEBI ICDR Regulations and the Companies Act;
 - iv. Particulars relating to, rejected / withdrawn / unsuccessful Bids; and
 - v. Particulars regarding the monies blocked in the ASBA Account or through the UPI Process of the respective ASBA Bidders;
- zzz) To specifically record cases of multiple Bids and keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories and to

reject multiple Bid cum Application Forms determined as such based on common PAN;

- aaaa) To provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Escrow Collection Bank(s) and the Refund Banks, as applicable;
- bbbb) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company);
- cccc) Prepare the following registers and other data:
 - i. Top 50/100/200 shareholders (for the Stock Exchanges);
 - ii. Allotment registers;
 - iii. Register of members;
 - iv. Index of members;
 - v. Return of Allotment (for the Registrar of Companies), if any;
 - vi. Cross Reference Register;
 - vii. Postal journal for documents mailed; and
 - viii. Any other registers and/ or data as may be requested by the Company and/ or the Book Running Lead Manager in relation to the Issue.
- dddd) To ensure that allotment made is correct and timely uploading of the correct file in the depository system is made;
- eeee) To co-ordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- ffff) To carry out and comply with the procedures for monitoring activities of the intermediaries;
- gggg) Post communication of the Basis of Allotment by the Company, to prepare the list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Share Escrow Account/ASBA Account/UPI linked bank account, as applicable, to the Public Issue Account, and/or from Share Escrow Account to the refund account/unblocking of funds in ASBA Accounts/UPI linked bank account, as applicable; and to prepare the Allotment Advice/Allotment Letters and CAN/refund orders in case of Anchor Investors, in consultation with the Company and the BRLM;

- hhhh) Preparation of the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalisation of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Issue Account within the timelines specified under , SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI Master Circular bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and any subsequent circulars or notifications issued by SEBI in this regard or any other governmental authority in relation thereto from time to time:
- i. Number of Equity Shares to be allotted against each valid Bid and the list of successful Bidders;
 - ii. Amount to be transferred from the relevant ASBA Account or the Escrow Account to the Public Issue Account (or the refund account, if so required), for each valid ASBA Bid and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under applicable law;
 - iii. The date by which the funds referred herein above, shall be transferred to the Public Issue Account in accordance with the terms of this Agreement, the Issue Documents and under applicable laws; and
 - iv. Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Issue or the SCSBs to refund the amount or unblock the relevant bank accounts, as the case maybe.
 - v. Providing bank-wise data of Allottees, the amount corresponding to the Equity Shares to be allotted and the refund amount to be credited to the Escrow Collection Banks and Refund Banks, as applicable.
- iiii) In case of failure of the Issue, to give appropriate instructions for unblocking of the relevant ASBA Account, as the case may be, all within the timelines prescribed under the SEBI ICDR Regulations, or the circulars, regulations issued by the SEBI and the Issue Documents;
- jjjj) To give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders in accordance with instructions received from Company and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Issue Documents and required under applicable legislations, rules and regulations issued by SEBI. For any delay solely attributable to the Registrar, the Registrar shall be responsible and if any interest or any damages are payable on account of such delay, then the Registrar shall be bound to repay to the Company, the cost incurred by them respectively on account of payment of such interest or damages;

- kkkk) In accordance with instructions received from the Company, to give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders including by transfer from the Share Escrow Account after the approval of Allotment of Equity Shares by the Board and ensuring that correct credit to respective demat accounts is made in timely manner, as specified in the Issue Documents and required under applicable law;
- llll) 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;
- mmmm) To give instructions to the Depositories to carry out lock-in for the pre-Issue share capital and receive confirmation from the Depositories within the timelines as specified;
- nnnn) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with Stock Exchanges;
- oooo) To dispatch letters of Allotment/Allotment Advice, unblocking/ intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Issue Documents subject to certain cases kept in abeyance in consultation with the Company and the BRLM and assist the Company and the BRLM 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 RBI and as provided by SEBI and as included in the Issue Documents;
- pppp) 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;
- qqqq) To revalidate refund orders, where permitted;
- rrrr) To carry out due procedures in relation to processing of multiple applications as provided in the Issue Documents;
- ssss) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the BRLM;
- tttt) Finalisation of various post-Issue monitoring reports such as final post-Issue monitoring report, along with relevant documents/certificates, in consultation with the post-Issue BRLM and the Company to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate and Bankers to the Issue;

- uuuu) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/ Issue Period and after closing of the Issue, 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 8 (eight) years subject to any commercial agreement with the Company for storage of such records and are made available to the Company at regular intervals;
- vvvv) To provide all the data, documents, relevant statements/ reports for finalisation of the Basis of Allotment, trading, post-Issue monitoring reports, etc., within timelines mentioned in the Issue Documents, in consultation with the Company and the BRLM;
- wwwv) To submit relevant documents to the Stock Exchanges for the purpose of obtaining trading approvals;
- xxxx) To settle investor complaints and grievances pertaining to Allotment of shares, refund orders, delay in dispatch of Allotment Advice, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company the BRLM during the Issue Period and after closing of the Issue;
- yyyy) To assist the Company in providing necessary reports/ information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange;
- zzzz) Reconciliation on regular basis of the data between Bids registered on the electronic bidding system of the Stock Exchanges and ASBA Forms;
- aaaa) To coordinate with the Refund Banks for dispatch of refunds whenever the refunds set through electronic modes have bounced. The Registrar shall maintain proper records of such refunds;
- bbbb) In accordance with applicable laws, ensuring the timely unblocking of funds or refund of the monies received from the Bids, (or part thereof) which are unsuccessful or rejected (to the extent they are unsuccessful or rejected);
- cccc) 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;
- dddd) To ensure that the Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement.

- eeeee) To ensure timely deposit of the Equity Shares in the Share Escrow Account and to ensure that the allotment of Offered Shares to the successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement;
- fffff) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within 6 (six) Working Days from the date of closure of the Issue or within such timeline as prescribed by SEBI from time to time;
- ggggg) To give instructions to transfer the funds from the Escrow Account to the Public Issue Account, for eventual credit to the Company in accordance with the Issue Documents and applicable laws;
- hhhhh) To consolidate the list of subscriptions received through the Underwriters to the Issue, if any, and evaluating their performance;
- iiiiii) To prepare a statement of selling commission payable, if any, and arrange for their dispatch within the timelines mentioned earlier;
- jjjjj) To provide data to assist the Company and the BRLM in publishing Allotment advertisement before the commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre- Issue, Bid/ Issue Opening/Closing advertisements have appeared earlier;
- kkkkk) To arrange to obtain certificates from the Auditors/Company Secretary with regard to the securities under a “lock-in” period, if any, and also that the Allotment has been made only as per the approved Basis of Allotment, by the Stock Exchanges;
- lllll) To provide weekly reports to the Company and the BRLM on the (i) status of Equity Shares lying in the Share Escrow Account; (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend such undelivered refunds; and (iii) status of redressal of investor complaints received in the format specified by the Company and the BRLM;
- mmmmm) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the BRLM and the Designated Intermediaries based on the terminal from which the Bid has been uploaded;
- nnnnn) To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, and as disclosed in the Issue Documents. The payment to CDPs and RTAs shall be made in

accordance with SEBI Circular CIR/ CFD/POLICYCELL/11/2015 dated November 10, 2015 and as superseded by Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, and as disclosed in the Issue Documents. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with applicable laws;

- ooooo) At the time of finalization of the Basis of Allotment, the Registrar shall verify the PAN, issued by the Income Tax Department of India, and check compliance for Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 for a single foreign portfolio investor. Further, the Registrar shall obtain validation from the Depositories for the foreign portfolio investors who have invested in the Issue to ensure there is no breach of investment limits set out under the SEBI (Foreign Portfolio Investors) Regulations, 2019, as amended within the timelines for issue procedure, as prescribed by SEBI from time to time.
- ppppp) It shall comply with the SEBI Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 read with the SEBI (Foreign Portfolio Investors) Regulations, 2019, 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.
- qqqqq) To ensure compliance with all applicable regulations and guidelines, including the provisions of the the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and , SEBI Circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 and the UPI Circulars and any subsequent circulars or notifications issued by SEBI in this regard or any other governmental authority in relation thereto from time to time;
- rrrrr) 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;
- sssss) To provide assistance to the Company and the BRLM in all other work incidental to or connected with processing of electronic Bids, applications for issue/ refunds/ Allotment/ investor services/ trading permission/ connectivity with the Depositories;
- ttttt) To coordinate with the Sponsor Bank, SCSBs, Stock Exchanges, BRLM, Registered Brokers, Bankers to the Issue, National Payment Corporation of

India, and other parties as may be required, for completing the post-Issue related formalities in relation to the Offer, in accordance with applicable laws and SEBI Circulars;

- uuuuu) To provide confirmation on the relevant data that the commission and processing fees will be shared by the Registrar to respective syndicate & sub-syndicate member whenever requested. Further, the Registrar will co-ordinate with the stock exchanges and assist the Company in the process of making payment towards processing fees payable to non-syndicate members from whom the bids are received in the Issue;
- vvvvv) To ensure compliance with the 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 and undertaking all necessary activities in this regard;
- wwwww) Providing data to the Company for Form FC-GPR/FC-TRS, other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc;
- xxxxx) To share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to Retail Individual Bidders in an initial public Offering in terms of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023;
- yyyyy) To co-ordinate with Depositories, Stock Exchanges and any others regulators for procuring their invoices/ bills with respect to fees/ charges paid to them in relation to the Issue;
- zzzzz) To provide in a timely manner all accurate information to be provided by it under this Agreement;
- aaaaa) The scope of services will also include all the necessary web services that are generally offered by a registry service firm;
- bbbbbb) To submit the bank-wise pending UPI applications for unblocking to SCSBs along with the allotment file not later than 5:00 P.M. IST on the day after the finalization of the basis of allotment or such other timeline as may be prescribed under applicable law;
- ccccc) To co-ordinate with the Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLM within the timelines specified in and in the format mentioned by SEBI;
- dddddd) To advise the Company on the amount of stamp duty payable and mode of payment of such stamp duty on the Equity Shares being allotted through the Issue; and

- eeeeee) To enter into any other agreements or to undertake any or all other activities though not specifically covered in this Agreement yet required for purpose of the Issue, including for obtaining the trading permission from the stock exchanges.
8. In connection with the Issue, 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, the Sponsor Bank and the Registered Brokers, SEBI Registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the stock exchanges in respect of the Issue, the data/information received from SCSBs and the Sponsor Bank including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by Sponsor Bank or SCSBs in the ASBA Account and final Bid file received from the Stock Exchanges;
 - (b) data/information received from the SCSBs and the Sponsor Bank including but not limited to the bank schedule, final certificate and schedule relating to the blocked amount;
 - (c) all the electronic records including reconciled data, bank schedules and certificates, relating to Bids received from all Designated Intermediaries including Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLM and the Designated Intermediaries;
 - (d) all the ASBA Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;
 - (e) particulars relating to rejected/ withdrawn/ unsuccessful bids and details of Bids submitted by the Bidders which have been withdrawn;
 - (f) particulars relating to all the rejected/ withdrawn/ unsuccessful Bids in the electronic file which do not get validated for the DP ID/Client ID, UPI ID and/or PAN with the depository database;
 - (g) Basis of Allotment (except with respect to Anchor Investors) of Equity Shares to the successful Bidders as finalised in respect of the Issue by the Company in consultation with the BRLM and Designated Stock Exchange, along with relevant annexures and details;
 - (h) demographic details obtained from the concerned Depositories;
 - (i) terms and conditions of the Issue of the Equity Shares;

- (j) particulars relating to allocation and Allotment of Equity Shares against valid Bids;
- (k) list of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders;
- (l) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Issue;
- (m) particulars relating to the monies to be transferred to the Public Issue Account from the respective ASBA accounts against valid bids and the refunds to be returned/unblocked to the Bidders;
- (n) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLM and the Designated Intermediaries;
- (o) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;
- (p) allotment advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Issue revalidation
- (q) particulars relating to the monies to be transferred to the Public Issue Account from the respective ASBA Accounts, against valid Bids;
- (r) reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the Sponsor Bank, SCSBs, BRLM and the Bankers to the Issue/Escrow Banks or any of their correspondent banks and total of amounts stated in Bid cum Application Form and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;
- (s) reconciliation between funds deposited in the Bankers to the Issue or any of their correspondent banks and total of amounts stated in the Anchor Investor Form;
- (t) refund orders dispatched to Bidders in respect of application monies received from them in response to the Issue and revalidation and issue of duplicate refund orders;
- (u) details of allotment to Equity Shares;
- (v) details of files in case of refunds to be sent by electronic mode such as NACH, NECS, RTGS, NEFT, UPI, direct credit etc. as applicable
- (w) details of demand drafts issued, if any;
- (x) records of correspondence in respect of investor complaints, grievances or queries;

- (y) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID and/ or other details including UPI ID details;
- (z) 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;
- (aa) records of pre-printed Issue stationery, including CAN (if any), Allotment Advice, refund warrants and duplicate refund warrants showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- (bb) reconciliation between funds deposited in the Escrow Bank and total of amounts stated in ASBA Form received in the Issue;
- (cc) refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow and Sponsor Bank Agreement, the Issue Documents, the SEBI ICDR Regulations, and the Companies Act;
- (dd) monies received from Bidders and paid to the Escrow Accounts 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 Accounts opened for the purposes of the Issue on a regular basis to the Company, and the BRLM as required by the Company and the BRLM;
- (ee) recording the change of address, mandate, POA, tax exemption requests, nomination, registration etc.;
- (ff) All confirmations received in relation to the Issue from various intermediaries and other parties including but not limited to confirmation of funds blocked from the Sponsor Bank and the respective SCSBs, confirmation on pre-Issue lock-in and the confirmation of demat credit from the Depositories;
- (gg) Minutes of the meeting between the Company, the BRLM and the Registrar in relation to finalisation of technical rejection of applications;
- (hh) complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which disposed of. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly; and
- (ii) such other records as may be specified by SEBI, the Company, the Designated Intermediaries, Sponsor Banks and/or the BRLM for carrying on the activities as Registrar to the Issue.

In addition to the above, the Registrar shall, pursuant to SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 retain physical application forms submitted by Retail Individual Investor using the UPI mechanism, for a period of 6 (six) months and thereafter forward the same to the Company. In respect of electronic forms received by it, the Registrar shall maintain the relevant electronic records for a minimum period of 3 (three) years.

Subject to the provisions of any other law, including Regulations 14 and 15 of the RTA Regulations, and commercial arrangements with the Company for storage of application forms beyond 6 (six) months, the Registrar shall preserve all aforesaid records and documents for a minimum period of 8 (eight) years from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company and the Book Running Lead Manager with any report that is required by them using the information specified above in a timely manner.

9. 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 during or after completion of the Issue any Confidential Information (as defined hereinafter) about the Company, the Issue or the demographic details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Issue.
10. **“Confidential Information”** shall include, but shall not be limited to, list of Bidders, different categories of Bidders, mode of payment, bank account, and other personal particulars of the Bidders, including their description, status, place of residence or incorporation or domicile, details of Bids accepted, details of Bids rejected, particulars of unsuccessful Bidders, funds required for refund, the flow of Bids from collecting bank branches, day-to-day subscriptions, details of ASBA Bidders, Basis of Allotment, reports furnished to the BRLM and/ or the Company, details of refunds made, allotment letters dispatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, facsimile numbers, website addresses, physical office addresses and other particulars of the Company, the directors, key managerial personnel and officers and auditors and advisors of the Company, names, addresses, telephone numbers, fax numbers, contact persons, website addresses and e-mail addresses of the BRLM, Bankers to the Issue, brokers to the Issue, Syndicate Members, SCSB, depository participants, disputes and grievances, any, software or related technical information, marketing data and techniques, operation, software or related technical information, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high

standards of data security and privacy norms, in accordance with the regulatory and statutory provisions.

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

11. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs and Bankers to the Issue to unblock the bank accounts of the respective ASBA Bidders or release funds from the Escrow Account, as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and refunds to Anchor Investors without delay, including providing the Bankers to the Issue with details of the amount to be refunded to the Anchor Investors. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Bankers to the Issue, the Refund Bankers, or any of their correspondent banks.
12. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs, The Banker to the Issue and the Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
13. The Registrar shall ensure that:
 - a. investors shall be sent first response within 1 (one) Working Days after receipt of complaint. The Registrar shall redress complaints of the Bidders within seven days of receipt of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint;
 - b. the enquiries and/or complaints from Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines but not later than 2 (two) Working Days of receipt of enquiries and/or complaints;
 - c. The timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn) and shall in accordance with applicable law. The Registrar shall provide the allotment/revoke files to the Sponsor Bank by 8 p.m. IST on the day when Basis of Allotment has to be finalized and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Banks not later than 5:00 P.M. IST on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under applicable law). Subsequently, the Registrar shall submit the bank-wise pending UPI applications for unblocking to the SCSBs along with the allotment file not later than 6.30 p.m. IST on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law). 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 The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under applicable law including SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 in this regard;

- d. the Registrar has a proper system to track, address and redress investor complaints as well as shall submit weekly report to the BRLM with respect to any complaint received in relation to the Issue which has been addressed to them and has been forwarded to them by BRLM, Company, and/or other intermediaries involved in the Issue;
 - e. adequate steps are taken for proper allocation and Allotment and unblocking/refund of funds without delay and as per applicable laws;
 - 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 and the Sponsor Bank and unblock funds at the earliest;
 - g. it will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be;
 - h. uniform procedure is followed for the processing of Bid cum Application Forms;
 - i. it shall provide status update at periodic intervals to the BRLM and the Company on;
 - i. return refunds through ECS/physical and steps taken by the Registrar to update the same;
 - ii. the Equity Shares lying in the share escrow account; and
 - iii. nature and status of investor grievance.
 - j. the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;
 - k. it maintains an insider list in accordance with the directions of the Company; and
 - l. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries, Sponsor Bank and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
14. This Agreement entered into between the Company and the Registrar is for engaging Bigshare Services Private Limited as the Registrar to the Issue and does not in any way bind the Company to continue seeking the services of Bigshare Services Private Limited as the registrar and share transfer agent of the Company. The Company has

the absolute right to appoint any other agency as its registrar and transfer agent. In the event of appointment of any other agency as the registrar and transfer agent other than Bigshare Services Private Limited or its associates/ affiliates, the Registrar shall transfer/ part with all and every information pertaining to the investors/ shareholders available to the Registrar by virtue of being the Registrar to the Issue in a format compatible to the registrar and transfer agent appointed by the Company without any additional charges.

15. The Registrar acknowledges and shall comply with the SEBI (Foreign Portfolio Investors) Regulations, 2019 (**FPI Regulations**) and any circulars or notifications issued thereunder, as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Issue 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 Issue to ensure there is no breach of investment limit within the timelines for issue procedure, as prescribed by SEBI from time to time.
16. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
 - (a) creation of false market;
 - (b) price rigging or manipulation;
 - (c) passing of unpublished price sensitive information to any third party including without limitation brokers, members of the Stock Exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors and the Company. The Registrar confirms that it along with its affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws;
 - (d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading; and
 - (e) neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorisation or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Issue; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will

continue to maintain policies and procedures designed to promote and achieve compliance with such laws and;

- (f) neither it, nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws. The Registrar confirms that it along with its affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.

17. The Registrar represents and 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 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 Issue;
- (b) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
- (c) it has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;
- (d) it will immediately notify the Company and the BRLM if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
- (e) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged;
- (f) it has obtained and shall maintain adequate insurance for omissions and commissions, frauds by its employee(s) to protect the interests of investors as required under the SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023; and

- (g) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for 8 (eight) years following termination of this Agreement.
18. The Parties also agree that if the Issue is undertaken in terms of SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (**T+3 Circular**) then this Registrar Agreement, at all relevant places, shall stand automatically amended to include reference of the T+3 Circular without any Party being required to take any further action or furnish any notice.
19. Immediately on receiving the instructions from the Company and/or the BRLM as the case may be, the Registrar shall issue instructions to all SCSBs and the Sponsor Bank to unblock the ASBA Accounts and/ or dispatch the refund orders to the Anchor Investors within the period specified in the Issue Documents and as per UPI Circulars. If the Company is liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs and the Sponsor Bank to unblock the bank accounts of the respective ASBA Bidders or instructions to Escrow Collection Bank, with respect to bids received from Anchor Investors, within the period stated in the Issue Documents on receiving the instruction to do so from the Company and/or the BRLM, the Registrar shall be liable to indemnify the Company for the cost incurred by the Company in paying interest or any other cost incurred, as per the applicable laws. If the Company or the BRLM are made liable to compensation/ damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/ reasonable time/ time mentioned in the Issue Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company or the BRLM for such compensation/damage, loss etc. incurred by the Company or the BRLM, as the case may be.
20. The Registrar undertakes to immediately, on the date of this Agreement, execute and deliver to the BRLM a letter of indemnity in the format set out in Schedule IV to this Agreement. The Registrar acknowledges and agrees that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity.
21. In case of refunds through electronic means like NACH, NECS, Direct Credit, RTGS, NEFT etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or Depository(ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Bidder (other than ASBA Bidders) in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.

22. The Registrar agrees that it will not hand over any Bid cum Application Form or other documents or records relating to the Issue to any other person (except to the BRLM and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company. The Company agrees that they will have access to the applications or documents relating to the Issue at the office of the Registrar only (as indicated at Clause 2 below).
23. The Registrar will handle the Issue related work from its office at S6 -2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai - 400093, 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 Issue.
24. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of CAN / Allotment Advice/Allotment letters /allocation advice, share certificate etc. within timelines prescribed by SEBI from time to time. On closure of the Bid/Issue Period, 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.
25. The Registrar will extend necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily such that allotment is completed within prescribed timeline. The Company shall also extend reasonably necessary assistance to the Registrar in such matters. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/Escrow Collection Bank. The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms directly from the Syndicate, SCSBs and the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.
26. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary.
27. The Registrar shall extend all necessary support to the Company, the BRLM and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA Process (including the UPI Mechanism).
28. The Issue stationery including, CAN (if any) certificates, letters of Allotment, Allotment/ allocation advices and refund orders shall be kept ready and handed over to the Registrar by the Company within 1 (one) Working Day from the date of closure of the Issue and the Company shall be responsible for any delays on this account. The

Company will arrange to obtain prior approval for the Issue stationery from the Stock Exchanges and Refund Bankers.

29. The Registrar will finalise the various post-Issue monitoring report such as the final post-Issue monitoring report, along with relevant documents/certificates, in consultation with the BRLM, the Company to be submitted to the SEBI within the stipulated time.
30. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Issue Documents, in consultation with the Company and the BRLM.
31. The Registrar will also carry out the following activities:
 - a) Liaise with the Company to ensure that the Equity Shares offered in the Issue are transferred to a demat escrow account in accordance with the Share Escrow Agreement.
 - b) Initiate action to transfer the Equity Shares from the Share Escrow Account.
 - c) Give instruction to transfer the funds from account set for Anchor Investors and ASBA Accounts to the Public Issue Account for eventual credit to the Company.
32. The Company agree that the formats of all reports, statements, and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
33. The Parties agree that the fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of the Issue, shall be as 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, except for any out-of-pocket expenses. The fees, expenses and charges payable to the Registrar only to the extent set out in Schedule I shall be paid by the Company.
34. The Registrar shall provide such information and data as required by the BRLM with intimation to the Company and provide certificates as may be reasonably requested by the BRLM, including at the stage of closure of the Issue, rejection of Bids, etc.
35. The Company may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company does not take a special contingency policy to cover risks arising out of fraud, forgery, errors of commission or omission etc.

36. In the event of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection or any other serious sustained, political or industrial disturbance or in any event caused by *force majeure* occurs or fail to mutually agree to terminate this Agreement including pandemic and epidemic as may be agreed to between the Parties, any of the Parties may terminate this Agreement with mutual consent before the opening of the Issue. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 15 (fifteen) Working days from the date on which the event of force majeure occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 (fifteen) Working Days' notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of the Agreement.
37. The Company will be entitled to terminate this Agreement in the event the Registrar's certificate of registration with the SEBI is suspended/ cancelled or if SEBI or any other statutory, regulatory, judicial and/or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities or if the Registrar is in any way prohibited, either by an order of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.
38. In the event the Company, in consultation with the BRLM, decide not to proceed with the Issue, this Agreement shall immediately stand terminated without the Registrar having recourse to compensation from the Company. Further, the Company may terminate this Agreement with or without cause, upon giving 7 (seven) days' notice to the Registrar of its intention to so terminate this Agreement, the Registrar would be paid by the Company 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 in writing.
39. In the event this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company or its newly appointed registrar to the Issue towards taking over duties and responsibilities as the registrar to the Issue (at no extra cost). However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.
40. The Registrar shall redress complaints of the Bidders within 5 (five) days of receipt of the complaint during the currency of this Agreement and shall continue to do so during the period it is required to maintain records under the RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company shall extend necessary co-operation to the Registrar for its complying with such regulation. The Registrar shall provide a status report of redressal of investor complaints on a weekly basis to the Company and the BRLM in a mutually agreeable format. Similar status reports shall also be provided to the Company, as and when required.
41. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under applicable 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 in any other business of Company in any manner whatsoever.

42. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or in the Appointment Letter any default/error in the services rendered or any deficiency in service, or a failure to perform any service and/or not being performed to the satisfaction of the Company as contemplated under this Agreement or in the Appointment Letter by the Registrar, the Company shall have right to terminate the appointment of the Registrar without assigning any reason thereof. Further, the Registrar shall ensure that the Registrar will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies, at its own cost, within 2(two) Working Days of receipt of notice of such breach by the Company or the BRLM and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company, the BRLM and their respective directors, officers, employees and successors and their respective agents and advisors for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company shall be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 (ten) days of receipt of written notice of such breach by the Company or the BRLM. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within the timelines prescribed by SEBI from time to time upon being instructed by the Company and/or the BRLM transfer all the documents in their possession including those related to the Equity Shares, to any other registrar/depositary as instructed by the Company and/or the BRLM.
43. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost indemnify, keep indemnified, defend and hold harmless the Company and the BRLM, their respective affiliates, directors, officers, employees, agents and advisors (collectively “**Indemnified Parties**”) at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgements, charges, expenses interests, legal expenses (including attorney’s fees and court costs), accounting fees, investigation costs and all other demands which may be made or commenced against the Indemnified Parties by any Bidders (including ASBA bidders) for or holder of the Equity Shares issued/transferred, or by any other third party against the Indemnified Party/ies but not limited to arising out of or in connection with:
- (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement;
 - (ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial and/or administrative authority;
 - (iii) any delay, failure, error, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar’s obligations and responsibilities under this Agreement, the Assignment, or

the Letter of Indemnity;

- (iv) any fine imposed by the SEBI or any other Governmental Authority against any of the Indemnified Party/ies; or
- (v) if any information provided to the Company or the Book Running Lead Managers is untrue, incomplete or incorrect in any respect;
- (vi) any act or omission of or any failure or deficiency or error or breach or alleged breach of obligations on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable law.

44. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the Applicable Law including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory or regulatory authority or court of law. The Registrar shall further indemnify and refund all costs incurred by the Indemnified 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 quasi-judicial, statutory and/or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, administrative, or regulatory authority or a court of law. In this regard, the Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in Schedule IV to this Agreement ("**Letter of Indemnity**"), to the BRLM, to indemnify, at all times, the BRLM 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 Indemnified Parties 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. Provided however in case of conflict between the Letter of Indemnity and this Agreement, in relation to the indemnity of Indemnified Parties, the Letter of Indemnity shall prevail. The Registrar acknowledges and unconditionally and irrevocably agrees that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, and that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity. Subject

to the foregoing, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the Registrar in good faith the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the Registrar in good faith and where the Registrar has made all efforts and has not acted negligently or committed an act of willful misconduct.

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

written consent.

46. 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.
47. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/speed post, telex, email or by facsimile. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered/speed post on expiration of 3 (three) Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by email or facsimile upon transmission thereof, provided however that any notice, etc., given by telex, shall be confirmed in writing.

All notices to the Parties shall be addressed as under:

If to the Company:

Arkade Developers Limited

Arkade House, Next to Children's Academy,
Ashok Nagar, Kandivali,
Mumbai - 400101, Maharashtra,
India
Attn: Sheetal Solani
Email: cs@arkade.in
Tel: 02228874742

If to the Registrar:

Bigshare Services Private Limited

S6 -2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri East, Mumbai - 400093,
Maharashtra, India
Attn.: Jibu John
Tel No: +91-22-62638200
Email: ipo@bigshareonline.com

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

48. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to the SEBI within 7 (seven) days by the other Party and shall also be reported to the Company and the BRLM immediately.
49. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 10 (ten) days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) if any dispute, difference or claim arises between the Parties hereto in connection with this Agreement or the validity, performance, 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 15 (fifteen) working days after commencement of discussion, any Party may refer the dispute for resolution to an arbitration tribunal consisting of 3 (three) arbitrators (one each to be appointed by the relevant disputing party and one jointly by the appointed arbitrators). In the event there are more than two disputing parties, the such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act, 1996, as amended ("**Arbitration Act**"). The cost for the appointment of all the arbitrators shall be borne equally by the Parties. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996 as amended, and shall be conducted in English. The arbitration shall take place in Mumbai, India and shall be governed by the laws of India. The arbitral tribunal shall provide a speaking and reasoned award and state the reasons on which it is based. Language of Arbitration shall be English.
50. Notwithstanding the power of the arbitrators to grant interim relief, the disputing parties shall have the power to seek appropriate interim relief from the Courts of Mumbai, India without taking recourse to the negotiation as mentioned in Clause 48 above. The arbitration award shall be in English and shall be final and binding on the disputing parties and the disputing parties agree to be bound thereby and to act accordingly. The arbitrators may award to a disputing party that prevails on the merits, its costs and expenses. The Parties shall bear their respective costs incurred in the arbitration unless otherwise awarded or fixed by the arbitration tribunal.
51. 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. The disputing parties shall cooperate in good faith to expedite, to the maximum extent practicable the conduct of any arbitral proceedings commenced pursuant to this Agreement.
52. This Agreement shall be governed by and construed in accordance with the laws of India.
53. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 18 (eighteen) months from the date of closing of the Issue, provided that Clauses 4(b), 8, 9, 14, 16, 20, 22, 32, 33, 36, 38, 40, 41, 42, 45, 46, 49 and this Clause 52 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which

are in the possession or custody of the Registrar shall be handed over to the Company or the newly appointed registrar, as applicable.

54. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company and/or the BRLM.
55. None of the Parties shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Party (provided that such consent shall not be unreasonably withheld or delayed).
56. If any provision(s) of this Agreement is held to be prohibited by or invalid under applicable 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.
57. In the event of any inconsistency or dispute between the terms of this Agreement and the Appointment Letter in relation to scope of work to be undertaken by the Registrar, the terms of this Agreement shall prevail, provided that the Appointment Letter shall prevail over this Agreement where such inconsistency or dispute relates solely to the fees and expenses payable to the Registrar. 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.
58. Save and except where higher standards have been prescribed and subject to the terms and conditions of this Agreement, each of the Parties hereto will use all reasonable efforts to take, or cause to be taken, all action, and to do, or cause to be done, all things necessary or proper to fulfil its obligations under this Agreement.
59. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

IN WITNESS WHEREOF the Parties hereunto have set their hands on the day and year hereinabove written:

For **BIGSHARE SERVICES PRIVATE LIMITED**



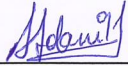
Authorised Signatory

Name: Jibu John

Designation: General Manager

IN WITNESS WHEREOF the Parties hereunto have set their hands on the day and year hereinabove written:

For ARKADE DEVELOPERS LIMITED



Authorised Signatory
Name: Sheetal Solani

Designation: Company Secretary



Schedule I

SCHEDULE OF FEES

S.NO	PARTICULARS	FEES (Rs.)
1.	Processing Fee	Rs. 1,50,000 or Re.0.50 per application, whichever is higher
2.	Validation of Depository Details	
3.	Collection of Final Certificates from the SCSB Banks for both Direct, Syndicate ASBA & UPI applications/bids	
4.	Recon between bid files & amount blocked by ASBA, Syndicate ASBA and UPI Banks	
5.	Technical Rejection	
6.	Basis of Allotment	
7.	Preparation of files to ASBA, Syndicate ASBA and UPI banks for blocking/ unblocking of investors account	
8.	Lodging Corporate Action documents with both depositories for credit of shares	
9.	Assisting the Company in Listing formalities	
10.	Hosting Investor Allotment / non allotment information on BSPL Website	
11.	Out-of-pocket Expenses	As Per <i>Schedule A</i>
12.	Allotment Intimation by Email	Rs.0.60
13.	SMS intimation as per latest SEBI circular, April 2022	Rs. 0.75
13.	Handling and Servicing of Pre and Post-Issue Investors' Queries, either In Person, on Phone, Written Communication, by E-mail, Fax, etc. for a period of 2 months from the closure of Issue if the folios are less than 25,000	10,000/- Per Month

Schedule II

Allocation of activities pertaining to the Assignment among the Company and the Registrar

Note: The Registrar shall be responsible for activities related to ASBA, 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 Issue and in the post-Issue process, as may be directed by the Company or the BRLM, to the Registrar.

S. No.	Activity	Party Responsible
I.	PRE-ISSUE WORK	
1.	Design of ASBA Form, bank schedule, pre-printed stationery all of which should be in conformity with applicable laws, rules and regulations.	Company in consultation with the BRLM/Registrar
2.	Finalization of the Bankers of Issue, list of Branches (Controlling and collecting branches)	Registrar in consultation with the BRLM
3.	Preparing and issuing detailed instructions on procedure to be followed by the Designated Intermediaries.	Registrar in consultation with the BRLM
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries.	Registrar in consultation with the BRLM and Company
5.	Placing of orders for and procuring pre-printed stationery.	BRLM in consultation with Registrar and/or Company
II.	ISSUE RELATED WORK	
1.	Expediting dispatch of applications, final certificate from collecting branches and obtaining the electronic Bid data from the Stock Exchange(s).	Registrar
2.	<p>(a) Collection of Bid cum Application Forms from the SCSBs, Syndicate, Collecting DPs, Collecting RTAs, Registered Brokers etc.</p> <p>(b) Processing all Bid cum Application Forms in respect of the Issue including for the purpose of determination of brokerage payable to syndicate members and their associates.</p> <p>(c) Collection of application data along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Bank</p> <p>(d) Upon closure of the Issue, collect the Bid file from the Stock Exchanges and validate the DP ID, Client ID,</p>	Registrar

S. No.	Activity	Party Responsible
	UPI ID and PAN with the depository database and provide a file through the BRLM to the concerned syndicate member of the error bids which will be considered as invalid.	
3.	Informing Stock Exchange/SEBI and providing necessary certificates to BRLM on closure of Issue.	Company/Registrar
4.	Preparing Underwriter statement in the event of under subscription after the Issue closes and seeking extension from the Stock Exchanges for processing.	Registrar/ Company/ BRLM
5.	Scrutiny and processing of applications received from the Designated Intermediaries.	Registrar
6.	Sending the electronic Bid file with certain fields like application number, number of shares, amount or with any other additional fields as may be required by the escrow bankers to all the SCSBs to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchange.	Registrar/ SCSBs
7.	Numbering of applications and bank schedule and batching them for control purposes.	Registrar
8.	Reconciliation of number of Bids, securities applied and money received with final certificate received from the SCSBs	Registrar
9.	Reconciliation of complied data received from Stock Exchange(s) with details of collection/blocked amounts received from the Escrow Collection Banks and SCSBs.	Registrar
10.	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
11.	Matching with bid data / reconciliation with Bank Schedules and the Final Certificate	Registrar
12.	Rejecting all Bids in the electronic file which do not get validated for the DP ID/Client ID, UPI ID and/or the PAN with the depository database. Reconciliation on a regular basis of the data in the Bid registered on the online system of the Stock Exchanges with the bank statement of the Escrow Collection Banks and informing the Company at the earliest in the event of any discrepancy.	Registrar
13.	Maintaining records of investor communication, including withdrawal requests and reconciling these during finalisation of basis of allotment.	Registrar
14.	Eliminating invalid Bids and Bids below Issue Price.	Registrar
15.	Uploading of beneficiary account details to depositories.	Registrar
16.	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 mismatch between electronic Bid details and depositories data base.	Registrar/ BRLM/ Company



S. No.	Activity	Party Responsible
	Rejections of applications based on joint discussion between Registrar, Company and BRLM.	
17.	Preparation of inverse number for applicable categories.	Registrar
18.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the BRLM and the Designated Stock Exchange keeping a proper record of application and monies received from the Bidders.	Registrar
19.	Reconciliation of number of applications, securities applied and money received with final certificate received from Designated Intermediaries.	Registrar
20.	To give instructions to the Depositories to carry out lock-in for the pre-Issue share capital and receive confirmation from the Depositories.	Registrar
21.	Preparing statement for basis of allotment and finalizing basis of Allotment and obtaining approval of the Designated Stock Exchange.	Registrar in consultation with Company and BRLM
22.	Preparation of fund transfer schedule based on the approved allotment.	Registrar
23.	Assisting the Company in instructing the depository to carry on the lock-in for pre-Issue capital.	Registrar
24.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar
25.	Allotment and transfer of Equity Shares on the basis of formula devised by Stock Exchange.	Company in consultation with BRLM
26.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment.	Company/Registrar in consultation with BRLM
27.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the Controlling Branches of each SCSB, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Issue Account with in the timelines specified by SEBI: (a) Number of shares to be allotted against each valid Bid. (b) Amount to be transferred from relevant bank account to the Public Issue Account, for each valid Bid. (c) The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Issue Account. (d) Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable SCSBs to unblock the respective bank accounts. (e) Preparing a statement of Bids rejected, separately for QIBs, Non-Institutional Bidders and Retail Institutional Bidders, along with reasons for rejection of the Bids and	Registrar

S. No.	Activity	Party Responsible
	should be provided within 1 (one) Working Day from the closure of the Issue.	
28.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories.	Registrar
29.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy).	Registrar
30.	Credit to respective demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations.	Registrar
31.	Unblocking the relevant bank account for: (i) Transfer of requisite money to the Public Issue Account against each valid Bid cum Application Form (ii) Withdrawn or rejected or unsuccessful Bid cum Application Forms	SCSBs
32.	Preparation of list of brokers to whom brokerage is to be paid and providing Syndicate Members' performance.	Registrar
33.	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
34.	Printing of Allotment Advice and refund orders.	Registrar
35.	Printing postal journal for dispatching Allotment Advice cum refund orders and intimation of investors (NECS) by registered Post.	Registrar
36.	Printing of distribution schedule for submission to Stock Exchange.	Registrar
37.	Providing pre-printed stationery	BRLM
38.	Advance amount for postage and demat uploading expenses.	Registrar
39.	Preparation of register of members and specimen signature cards (if required).	Registrar
40.	Issue of duplicate refund orders and revalidation of refund orders	Registrar
41.	Overprinting of Allotment advice, intimation and refund orders.	Registrar
42.	Computation of amount to be paid as processing fees/ commission to each of the designated intermediary	Registrar
43.	Mailing of documents by registered/speed post.	Registrar
44.	Binding of application forms, application schedule and computer outputs.	Registrar
45.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value.	Company
46.	Dispatch of Allotment Advice within the Registrar timeframe specified in Issue Documents and applicable laws.	Company/ Registrar

S. No.	Activity	Party Responsible
47.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company
48.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors.	Registrar
49.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Issue Documents and SEBI circulars as applicable.	Registrar
50.	To ensure that the Equity Shares are issued and transferred to persons and entities in accordance with the provisions of the RHP and the Prospectus.	Registrar/ Company
51.	Establishing proper grievance redressal mechanism during the period of the Issue and after the closure of the Issue, as per Issue Documents and to ensure settlement of all investor complaints.	Registrar/ Company
52.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in all newspapers where the Bid Issue Opening/ Closing advertisements have appeared earlier.	Company in consultation with the BRLM
53.	Providing all the relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Issue Documents, in consultation with the Company and the BRLM. Finalizing various post-Issue monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company /BRLM.	Registrar
54.	Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the post-Issue BRLM.	Company/Registrar
55.	Filing confirmation of credit of Equity Shares, lock-in and issuance of instructions to unblock ASBA funds, as applicable with the Stock Exchanges.	Company/Registrar
56.	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 / Issue Opening Date till the Bid / Issue Closing Date by obtaining the same from Stock Exchanges in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent applicable). and SEBI Master Circular	Registrar

S. No.	Activity	Party Responsible
	no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent applicable). The Registrar shall follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent applicable). and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent applicable).	
57.	Providing information for Form 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
58.	Finalizing various post-Issue monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/BRLM.	Registrar
59.	Coordinating with the Stock Exchanges and Company, in consultation with the BRLM, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Issue.	Registrar

**Schedule III
Copy of the Registration of Registrar**

<p>निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता</p>	<p>FORM B FORM B</p>	<p>REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS</p>
<p>भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA</p>		
<p>[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993</p>		
00 1343	(विनियम 8) (Regulation 8)	Regulation 8A
<p>रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION</p>		
<p>I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन चलाये गए नियमों और विनियमों के साथ पठित उक्त अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदात शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता(प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता) के रूप में</p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p>		
<p>BIGSHARE SERVICES PVT LTD E/2-3, ANSA INDUSTRIAL ESTATE SAKI – VIHAR ROAD, SAKINAKA ANDHERI (E), MUMBAI-400 072</p>		
<p>इस नियमों की शर्तों के अधीन चलाये हुए और विनियमों के अनुसार क्रियान्वयन करने के लिए, जैसे उल्लेख विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।</p> <p>It registers to an issue and share transfer agent in Category I "registrar to an issue"/share transfer agent" in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p>		
<p>II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड</p> <p>II. Registration Code for the registrar to an issue and share transfer agent is INR000001385</p>		
<p>This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board.</p>		
<p>III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र सदा विधिवत है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
<p>MUMBAI</p> <p>स्थान Place</p>		<p>जारी के भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसके और से By order For and on behalf of Securities and Exchange Board of India</p>
<p>APRIL 09, 2013</p> <p>तारीख Date</p>		<p>K. SARAVANAN अधिकृत हस्ताक्षरकर्ता / Authorised Signatory</p>
<p>*को हटाने न हो जो लागू है। *Delete whichever is not applicable</p>		