



IN-GJ41384683997077X



सत्यमेव जयते

INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

₹1,500

Certificate No. : IN-GJ41384683997077X
Certificate Issued Date : 21-Jan-2025 04:43 PM
Account Reference : IMPACC (SV)/ gj13083204/ BARODA/ GJ-BA
Unique Doc. Reference : SUBIN-GJGJ1308320494351643194697X
Purchased by : PRITESH SHAH
Description of Document : Article 5(h) Agreement (not otherwise provided for)
Description : REGISTRAR AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : ATLANTA ELECTRICALS LIMITED
Second Party : SELLING SHAREHOLDERS MUFG INTIME INDIA PVT LTD
Stamp Duty Paid By : ATLANTA ELECTRICALS LIMITED
Stamp Duty Amount(Rs.) : 1,500
(One Thousand Five Hundred only)



IN-GJ41384683997077X

HUF

0031491577

VOID VOID VOID

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.ancilestamp.com or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

REGISTRAR AGREEMENT

DATED FEBRUARY 4, 2025

BY AND AMONGST

ATLANTA ELECTRICALS LIMITED

AND

THE SELLING SHAREHOLDERS
(AS LISTED IN ANNEXURE A OF THIS AGREEMENT)

AND

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

REGISTRAR AGREEMENT

This Registrar Agreement (the “**Agreement**”) is made at Ahmedabad on February 4, 2025 by and among:

- 1) **ATLANTA ELECTRICALS LIMITED**, a company incorporated under the Companies Act, 1956, with CIN U31110GJ1988PLC011648 and having its registered office at Plot No. 1503/4, GIDC Estate, Vithal Udyognagar, Anand, Gujarat – 388 121, India (hereinafter referred to as the “**Company**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;
- 2) **THE ENTITIES AND INDIVIDUALS LISTED OUT IN ANNEXURE A** (hereinafter referred to as the “**Selling Shareholders**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SECOND PART**;
- 3) **MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY KNOWN AS LINK INTIME INDIA PRIVATE LIMITED)** a company incorporated under the Companies Act, 1956, with corporate identification number U67190MH1999PTC118368 and having its registered office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India (hereinafter referred to as the “**Registrar**” or “**Registrar to the Offer**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **THIRD PART**.

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

WHEREAS:

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 2 each of the Company (the “**Equity Shares**”), comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ 4,000.00 million (“**Fresh Issue**”) and an offer for sale of up to 3,810,895 Equity Shares by the Selling Shareholders (the “**Offer for Sale**”, and such Equity Shares, the “**Offered Shares**”, the **Offer for Sale** together with the Fresh Issue, the “**Offer**”) in accordance with the Companies Act (*as defined herein*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other Applicable Law (*as defined herein*), at such price as may be determined through the book building process under the SEBI ICDR Regulations and agreed to by the Company, in consultation with the BRLMs (the “**Offer Price**”). The Offer may include allocation of Equity Shares to certain Anchor Investors by the Company, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and (ii) outside India and the United States, to institutional investors in “offshore transactions” as defined in and in reliance on Regulation S and in each case, in compliance with the applicable laws of the jurisdictions where offers are made. The Company, in consultation with the BRLMs, may consider issue of specified securities, as may be permitted under the applicable law, at its discretion, prior to filing of the Red Herring Prospectus (*as defined herein*) with the Registrar of Companies, Gujarat at Ahmedabad (the “**RoC**”) (“**Pre-IPO Placement**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. The Offer also includes a reservation of Equity Shares for subscription by Eligible Employees. The Company, in consultation with the BRLMs may offer a discount on the Offer Price to Eligible

Employees bidding in the Employee Reservation Portion, subject to necessary approvals as may be required and in accordance with Applicable Law.

2. The board of directors of the Company (the “**Board**”) has, pursuant to its resolution dated January 25, 2025 approved the Offer. Further, the shareholders of the Company pursuant to a special resolution, in accordance with Section 62(1)(c) of the Companies Act, have approved the Fresh Issue pursuant to their resolution dated January 25, 2025.
3. The Selling Shareholders have severally and not jointly, consented to participate in and authorised, the offer and sale of their respective portion of the Offered Shares in the Offer in accordance with the terms agreed to in their respective consent letters.
4. The Company and the Selling Shareholders have appointed Motilal Oswal Investment Advisors Limited and Axis Capital Limited (collectively, the “**Book Running Lead Managers**” or the “**BRLMs**”) to manage the Offer on such terms and conditions as agreed with them and the BRLMs have accepted the engagement in terms of their respective fee letters.
5. The Registrar has been appointed as the Registrar to the Offer by the Company, after consultation with the BRLMs and the Selling Shareholders, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”). The Registrar is an entity registered with the Securities and Exchange Board of India (the “**SEBI**”) under the SEBI RTA Regulations and its registration is currently valid and subsisting with the registration no. INR000004058 to act as the registrar to the Offer and includes all responsibilities required to be discharged by the Registrar to the Offer, in the manner as required under the various rules and regulations as applicable, passed by SEBI, including the SEBI RTA Regulations and the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 (including to the extent it pertains to the UPI Mechanism) (the “**SEBI RTA Master Circular**”), and the Registrar has accepted the assignment as per the terms and conditions detailed in this Agreement (the “**Assignment**”). The Board by way of its resolution dated May 15, 2024 has approved the appointment of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) as the Registrar to the Offer, as per the terms and conditions detailed in this Agreement.
6. In terms of Regulation 9A(1)(b) of the SEBI RTA Regulations and Paragraph 3.5 of the the SEBI RTA Master Circular read with Regulation 23(7) of the SEBI ICDR Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Company and the Selling Shareholders for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.
7. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. Individual investors applying as retail individual investors (the “**RIIs**”) and non-institutional investors with Bids up to ₹ 0.50 million (the “**NIIs**” and together with RIIs, “**UPI Investors**”), are required to apply through unified payment interface mechanism (the “**UPI Mechanism**”) in the Bid cum Application Forms submitted with: (i) a Member of the Syndicate, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity), in accordance with, and based on the timeline and conditions prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no.

SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (“**ASBA Circular**”), the RTA Master Circular (to the extent it pertains to UPI), SEBI master circular bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154, dated November 11, 2024 (“**SEBI ICDR Master Circular**”), the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (“**UPI Phase III Circular**”) (to the extent these circulars are not rescinded by the SEBI RTA Master Circular and the SEBI ICDR Master Circular) along with (i) the circulars issued by the National Stock Exchange of India Limited having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; and (ii) the notices issued by BSE Limited having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard (collectively, the “**UPI Circulars**”), and any other applicable law. The UPI process has come into force from January 1, 2019 in a phased manner and the Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI or the Stock Exchanges, shall be deemed to be incorporated in this Agreement. The listing timeline of T+3 days (“**UPI Phase III**”) and modalities of the implementation of UPI Phase III was notified by SEBI vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and made effective on a mandatory basis for all issues opening on or after December 1, 2023. The Offer will be undertaken pursuant to the processes and procedures under UPI Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.

8. Pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (the “**ASBA Circular**”), the Registrar along with the SCSBs’ and other relevant intermediaries has made appropriate systemic and procedural arrangements for public issues opening on or after September 1, 2022, for effective implementation of the ASBA Circular to ensure that all ASBA applications, excluding applications made using the UPI Mechanism, are processed only post blocking of the application monies in the investor’s bank accounts. The Registrar and SCSBs will comply with any additional circulars or other Applicable Laws, and the instructions of the BRLMs, as may be issued in connection with the ASBA Circular.
9. Further, the Company shall, to the extent permissible under the terms of this Agreement and Applicable Laws, instruct the Registrar to follow, co-operate and comply with the instructions given by the BRLMs.

NOW THEREFORE, the Parties do hereby agree as follows:

1. INTERPRETATION

In this Agreement, unless the context otherwise requires:

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

- iv. references to the words “include” and “including” shall be construed without limitation;
- v. references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated or replaced thereof;
- vi. references to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- vii. any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- viii. in this Agreement, the term “ASBA” shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorising Self-Certified Syndicate Banks (the “SCSBs”) to block the Bid Amount in the ASBA Account and will include applications made by UPI Investors, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Investors;
- ix. In this Agreement, the term “UPI Investor” shall mean collectively, individual investors applying as (i) RIIs, in the Retail Portion; (ii) NIIs with an application size of up to ₹ 0.50 million in the Non-Institutional Portion; (iii) Eligible Employees in the Employee Reservation Portion Bidding under the UPI Mechanism through ASBA Form(s) submitted with Members of the Syndicate, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 0.50 million shall use UPI Mechanism and shall provide their UPI ID in the bid-cum-application form submitted with: (a) a Member of the Syndicate, (b) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (c) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (d) a registrar to an offer and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity).
- x. references to a section, clause, paragraph, schedule or annexure are, unless indicated to the contrary, a reference to a section, clause, paragraph, schedule or annexure of this Agreement;
- xi. unless otherwise defined, the reference to the word ‘days’ shall mean calendar days;
- xii. references to the Offer Documents (as defined hereafter) shall mean the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus as of their respective dates;
- xiii. 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
- xiv. the Parties acknowledge and agree that the schedules and annexures attached hereto form an integral part of this Agreement;
- xv. all capitalised terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus issued in relation to the Offer, including any amendments, addenda or corrigenda issued

thereto (collectively, the “**Offer Documents**”), to be filed with SEBI and the Registrar of Companies, Gujarat at Ahmedabad (the “**RoC**”) and also with BSE Limited and the National Stock Exchange of India Limited (together, the “**Stock Exchanges**”), as applicable and the Offer Agreement to be executed between the Company, the Selling Shareholders and the BRLMs, as the case may be in relation to the Offer;

- xvi. references to the words “**Working Day(s)**” shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges;
 - xvii. references to a number of days shall mean such number of calendar days unless otherwise specified. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day.
2. The Company and the Selling Shareholders hereby appoint MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) as the Registrar to the Offer and the Registrar accepts such appointment by accepting the terms of the appointment and signing this Agreement. Notwithstanding anything contained to the contrary in this Agreement, (i) the rights and the obligations of the Company and the Selling Shareholders hereunder shall be several and not joint and each of the Selling Shareholders shall not be liable for the obligations of the Company or the Registrar or any of the other Selling Shareholders, as the case may be; and (ii) no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party and the obligations of each of the Selling Shareholders under this Agreement shall be limited to the extent of their respective portion of the Offered Shares.
3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein including all such works which are not specifically mentioned herein but are implied for completion of the Assignment) and to provide such other functions, duties, obligations and services as are required as per applicable law (including but not limited to the SEBI ICDR Regulations and other regulations, rules, guidelines, directions and circulars prescribed by SEBI) and the applicable provisions of the Companies Act, including the rules thereunder, as amended) (“**Applicable Laws**”), in respect of the Offer. The Registrar undertakes that it shall be the Registrar’s sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner, in compliance with Applicable Laws, and such functions, duties, obligations and services as required under the terms of this Agreement.
4. The Registrar represents, warrants, declares and undertakes that:
- a) It is duly incorporated and validly exists under Applicable Laws. It has obtained a certificate of registration dated July 15, 2014, bearing registration number INR000004058 (as enclosed) issued to the Registrar by SEBI which is valid permanently unless suspended or cancelled by SEBI (the “**Certificate**”). The Registrar shall ensure that the Certificate shall remain valid and in force, including by taking prompt steps for renewal or re-application if it is cancelled earlier, at all times till the completion of the Assignment and the Registrar shall keep the Company, each of the Selling Shareholders and each of the BRLMs informed on an immediate basis if due to any reason, its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and activities mentioned in this Agreement by any regulatory, statutory, governmental, administrative, quasi-judicial and/or judicial authority. A copy of the registration certificate from SEBI is attached as **Schedule III** hereto.
 - b) It shall keep and maintain the books of account, other records and documents specified in Regulations 14 and 15 of the SEBI RTA Regulations, in respect of eight preceding financial years for a minimum period of eight years from the date of listing and

commencement of trading of the Equity Shares pursuant to the Offer or such longer period as may be required under Applicable Laws. Any and all records/documents referred to and forming part of annexure – VI, under paragraph 12 to the SEBI RTA Master Circular, shall be preserved and maintained by the Registrar for a period not less than eight years after completion of the Offer on behalf of the Company and the Selling Shareholders or such later period as may be prescribed under Applicable Laws.

- c) It is not an associate and shall not be deemed to be an associate of the Company and/or any of the Selling Shareholders for the purposes of the SEBI RTA Regulations.
- d) Except in the cases of (i) adjudication order no. Order/BM/JR/2022-23/23296 – 23297 dated January 31, 2023, passed in the matter of a complaint by Pushpaben Rasiklal Patel and (ii) adjudication order No. Order/AN/SW2024-25/31090 dated December 30, 2024, passed under section 15-I of the SEBI Act, 1992 read with Rule 5 of the SEBI Adjudication Rules, it has a clean track record and no penalty has been imposed upon it or on any of its directors, management, representatives, officers, employees, advisors, agents or other persons acting on its behalf by SEBI now or in the past. Further, (i) there are no vulnerabilities that have been identified through any vulnerability assessment and penetration testing (“VAPT”) audit, that has not been remedied on the date of this Agreement, and except as mentioned in the adjudication order No. Order/AN/SW2024-25/31090 dated December 30, 2024, any such vulnerabilities/findings pursuant to a VAPT audit was disclosed to SEBI within three months from the date of the VAPT audit; and (ii) the Registrar has a duly constituted technology committee in place pursuant to the SEBI circular on Cyber Security and Cyber Resilience framework for RTAs dated September 08, 2017, and that the technology committee has met on a quarterly basis for review of the implementation of the cyber security and cyber resilience policy approved by the Registrar. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been commenced against it by SEBI, or any other statutory, regulatory, judicial, quasi-judicial, administrative, governmental or supervisory authority, or court/ tribunal and that it is not prohibited, debarred or suspended by any such authority from carrying on its activities as a ‘registrar to an issue’ including the activities in relation to the Assignment. No orders have been passed restricting it from carrying out 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, the Selling Shareholders and the BRLMs of such orders and accordingly cooperate and establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines (at no extra cost) including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the BRLMs in consultation with the Selling Shareholders or the Company. In the event, the Company, the Selling Shareholders, and/or the BRLMs and/or any of the BRLMs’ respective affiliates and each of their respective directors, management, promoters, representatives, officers, employees, successors, advisors, permitted assigns and agents or other persons acting on their behalf, and each other person if any, that directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively along with the BRLMs, the **“BRLMs’ Indemnified Parties”**), incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar shall indemnify the Company, the Selling Shareholders and each of the BRLMs’ Indemnified Parties, severally and not jointly, as applicable, in accordance with the terms of this Agreement and /or as per the Letter of Indemnity (as defined below), as applicable, issued in favour of the BRLMs’ Indemnified Parties.
- e) It shall perform the Assignment with the highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the SEBI RTA Regulations and complete all the formalities accurately, diligently and within the specified

time limits, as per all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”), UPI Circulars, SEBI RTA Master Circular, applicable rules, regulations and bye-laws of the Stock Exchanges, and other Applicable Laws, and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Selling Shareholders, the BRLMs’ Indemnified Parties and the prospective investors who make a bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, (including an Anchor Investor) (the “**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, interests of the Company’s shareholders, the Selling Shareholders, the BRLMs and any other person in relation to the Offer, including any other intermediary and the Bidders or contrary to or in violation of any rules, regulations, guidelines, notifications, circulars, or orders/directions issued by SEBI, from time to time or any other applicable law.

- f) 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.
- g) It shall make adequate disclosure to the Company, the Selling Shareholders and the BRLMs of any existing and/ or potential areas of conflict of interest and duties which are likely to impair its ability to render fair, objective and unbiased service during the course of and in relation to the Assignment. It shall co-operate and comply with any instructions the Company, the Selling Shareholders and the BRLMs may provide in respect of the Offer provided that they do not give any instructions which are in violation of any applicable law. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any delay or errors committed while completing any formalities and shall indemnify the Company, the Selling Shareholders; and/or each of the BRLMs for any losses caused due to such errors or delays in accordance with the terms of this Agreement and the Letter of Indemnity, respectively.
- 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 Applicable Laws, including without limitation, the SEBI ICDR Regulations, UPI Circulars, SEBI RTA Master Circular, the rules, regulations and bye-laws of the Stock Exchanges, the guidelines, regulations, notifications and circulars issued by SEBI from time to time and the equity listing agreements to be entered into by the Company and the Selling Shareholders with the Stock Exchanges, as amended from time to time and the SEBI Listing Regulations. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any errors, delays or any anticipated delays in completion of any of the formalities with respect to the performance of the Assignment and other services indicated herein, and any corrective action taken thereto and shall indemnify the Company, the Selling Shareholders and each of the BRLMs’ Indemnified Parties for any losses caused due to such error or delays.
- i) If due to any damage or failure of information technology systems or cyber-attacks including due to any viruses, worms, malicious applications, unauthorized penetration of the Registrar’s network security and other security problem, the Registrar is not able to honour its obligations under this Agreement then it will manually meet its obligations (which would have been met through its information technology systems) under this Agreement.
- j) It has the required infrastructure, facilities, sufficient qualified personnel, capacity,

capability, back-up data maintenance and disaster recovery system and the net worth as stipulated in the SEBI RTA Regulations to honour its obligations and liabilities under this Agreement. It shall have a separate and dedicated team of personnel handling post-Offer correspondences.

- 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 delays or errors in the services to be performed by the Registrar. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and / or any corrective action taken thereto, and shall indemnify the Company, each of the Selling Shareholders, each of the BRLMs' Indemnified Parties, severally and not jointly, for any losses caused due to such error or delays.
- l) It is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.
- m) It has connectivity with the depositories, namely the National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL", and collectively with NSDL, the "**Depositories**").
- n) It undertakes that the details of the Bidders including the Bidder's address, name of the Bidder's father/husband, investor status, occupation and bank account details and UPI ID, where applicable ("**Demographic Details**") given by the Bidders in the Bid cum Application Form will not be used by it for any purpose other than in relation to the Offer.
- o) It is not subject to any litigation, or injunction or order of any court or governmental, regulatory, statutory, judicial or quasi-judicial, and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as a registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, the Selling Shareholders and the BRLMs in writing of any such litigation, or injunction or order of any court or regulatory, governmental, regulatory, statutory, judicial or quasi-judicial, and/or administrative authority.
- p) It is duly incorporated and validly exists under applicable law and this Agreement has been duly authorised, executed and delivered by it, and constitutes a valid and legally binding obligation on it, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the Assignment by the Registrar does not violate or constitute a breach of the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to, or any agreement, deed or undertaking entered into by the Registrar.
- q) In the event the Registrar is unable to continue to act as a Registrar to the Offer, or perform any of its obligations, at any point of time, due to any order, injunction, direction of any governmental or statutory or regulatory or judicial or quasi-judicial or administrative authority, or otherwise it shall immediately inform the Company, each of the Selling Shareholders and each of the BRLMs, in writing and immediately take steps, in consultation with and as per the direction of the Company, the Selling Shareholders and the BRLMs, and for a smooth transition of the data held by the Registrar in relation to the Offer and the Equity Shares (at no cost to the Company or the Selling Shareholders for such transition) to another registrar as may be appointed by the Company and the Selling Shareholders in consultation with the BRLMs. Notwithstanding the above, the Registrar

shall continue to be liable for any acts done prior to such transition.

- r) It shall keep the Company, each of the Selling Shareholders and each of the BRLMs fully informed about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, governmental, judicial, quasi-judicial, administrative 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 or statutory or judicial or quasi-judicial or governmental or administrative authority, as may be applicable, and shall also immediately inform the Company, each of the Selling Shareholders and each of the BRLMs in case of any change in its constitution or status.
 - s) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, circulars, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances in accordance with Regulation 15A of the RTA Regulations, SEBI RTA Master Circular and other applicable provisions of the RTA Regulations.
 - t) It shall hand over, to the Company and the Selling Shareholders, all records/data and all related documents which are in its possession in its capacity as the Registrar to the Offer 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. The Registrar shall provide back-up documents for the transactions to the BRLMs, as and when requested, within one month of closure of the Offer.
 - u) It has formulated and implemented a comprehensive policy framework approved by its board of directors and is in compliance with the requirements of the SEBI RTA Master Circular and has implemented all systems and policies required in the master circular.
 - v) The Registrar shall ensure that appropriate systemic and procedural arrangements are in place for effective implementation of ASBA Circular and shall comply with any additional circulars and instructions of the BRLMs, as may be issued in connection with the ASBA Circular.
 - w) There are no other circumstances which may affect the Registrar's ability to perform its duties and obligations under this Agreement to the satisfaction of the Company and BRLMs.
5. The Company hereby declares that it has complied with and agrees to comply with all statutory formalities under the Companies Act, the SEBI ICDR Regulations, and all other Applicable Laws, rules, regulations and guidelines, to enable it to make the Offer. The Selling Shareholders, in relation to the Offer for Sale, hereby declare that they have complied with and agree to comply with all relevant statutory formalities under the Companies Act, the SEBI ICDR Regulations, and all other Applicable Laws, rules, regulations, notifications, circulars and guidelines, to enable them to offer their respective Equity Shares in the Offer for Sale. The Selling Shareholders, severally and not jointly, hereby declare that their portion of the Offered Shares are eligible to be offered by way of an Offer for Sale. The Company and the Selling Shareholders further agree that they will coordinate with the Registrar and that they will not give any instructions which are in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other governmental, judicial, quasi-judicial, administrative, statutory and/or regulatory authority. All obligations of the Parties shall be several and not joint and no Party shall be liable for any default by another Party. If the Registrar receives any instructions under this Agreement, which are not in conformity with the Applicable Laws, the Registrar shall immediately notify the Company, the Selling Shareholders and the BRLMs in writing about such instructions pursuant to which the Company or the Selling Shareholders or the BRLMs, as

applicable, will be free to withdraw/ modify/ clarify such instructions, if required.

6. This Agreement is being entered into between the Parties for engaging MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) as the Registrar to the Offer and does not in any way bind the Company and/ or the Selling Shareholders to appoint MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) as the registrar and share transfer agent of the Company and/or of any of the Selling Shareholders. The Company and each of the Selling Shareholders have the absolute right to appoint any other agency as their respective registrar and share transfer agent. In the event of appointment of any other agency as the registrar and share transfer agent of the Company and/or any of the Selling Shareholders other than MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available to it by virtue of being the Registrar to the Offer in a format compatible to the registrar and share transfer agent appointed by the Company and the Selling Shareholders, in consultation with the BRLMs, without any additional charges.
7. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in **Schedule II** hereunder, which functions, duties and obligations are indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations and the SEBI RTA Regulations. The Parties may include further activities agreed upon but all the activities pertaining to the Assignment shall be listed and agreed upon mutually between the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the Underwriting Agreement, the Share Escrow Agreement, the Cash Escrow and Sponsor Bank Agreement, the Syndicate Agreement or any other agreement related to the Offer that it is a party to along with the Offer Documents to be issued by the Company in relation to the Offer in so far as it is not contrary to the provisions of the SEBI ICDR Regulations. The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, its logo and other requisite details (including address, contact and SEBI registration details) required under Applicable Laws, in the Offer Documents and in all such other documents as are required for the Offer and agrees to provide a consent letter in a form and manner satisfactory to the Company and the BRLMs.
8. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:
 - a) To enter into the Cash Escrow and Sponsor Bank Agreement with the Company, the Selling Shareholders, the BRLMs, the Syndicate Members and the Banker(s) to the Offer (including the Sponsor Banks) ("**Cash Escrow and Sponsor Bank Agreement**") in terms of which, relevant escrow accounts will be opened ("**Escrow Accounts**") wherein the Registrar shall issue requisite instructions to the Bankers to the Offer in terms of the Cash Escrow and Sponsor Bank Agreement;
 - b) To enter into the Share Escrow Agreement with the Company and the Selling Shareholders, pursuant to which the Selling Shareholders shall, prior to the filing of the Red Herring Prospectus, open a share escrow account (the "**Share Escrow Account**") with the Registrar wherein each Selling Shareholder shall transfer their respective portion of the Offered Shares within the prescribed timelines, in terms of the Share Escrow Agreement. The Registrar shall operate the Share Escrow Account in terms of instructions issued under the Share Escrow Agreement and also ensure that the Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement.
 - c) To enter into the 'Underwriting Agreement' with the Company, the Selling Shareholders,

the Underwriters and the ‘Syndicate Agreement’ with the Company, the Selling Shareholders, the Book Running Lead Managers and Members of the Syndicate, in relation to fulfilment of underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Syndicate Agreement and Underwriting Agreement;

- d) To enter into any other agreement with the Company, the Selling Shareholders, the Book Running Lead Managers, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement;
- e) Liaising with the Depositories on behalf of the Company and the Selling Shareholders for obtaining the International Securities Identification Number (the “**ISIN**”) of the Equity Shares and to be a party to the tripartite agreement to be entered into with the Company and the Depositories;
- f) Facilitating dematerialisation, if required, of the Equity Shares held by the existing shareholders of the Company, including the Selling Shareholders, the Promoters and their respective nominees, as applicable, prior to the filing of the Draft Red Herring Prospectus or Red Herring Prospectus;
- g) Facilitating conversion, if required, of any outstanding convertible securities held by the existing Shareholders of the Company, to Equity Shares prior or post the filing of the Draft Red Herring Prospectus, as may be required under applicable law;
- h) Provide detailed instructions to the Bankers to the Offer (including the Sponsor Banks), SCSBs, members of Syndicate, Collecting Depository Participants (the “**CDPs**”), sub-Syndicate members/ agents, registrars and transfer agents registered with SEBI (the “**RTAs**”) and Registered Brokers (collectively, the “**Designated Intermediaries**”) who are authorised to collect ASBA Forms from the Bidders in relation to the Offer, including the format and timeline of receipt of information;
- i) Providing/ specifying the format to the Designated Intermediaries in which information in relation to ASBA or the UPI Mechanism is required;
- j) Finalising with the Company, the Selling Shareholders and the BRLMs and providing intimation on the amount of processing fees and/or commission payable to SCSBs and the Sponsor Banks and brokerage and selling commission for the members of the Syndicate, Registered Brokers, sub-Syndicate members/agents, RTAs and CDPs, and intimating the basis of commission payable to the SCSBs, the Registered Brokers, the CDPs and the RTA to them before the Bid/Offer Opening Date;
- k) Intimating to the Designated Intermediaries and the Sponsor Banks before the Bid/Offer Opening Date, the basis of the commission/selling commission/processing fees payable, the Bid/Offer Opening Date and Bid/Offer Closing Date/time, including details of revision in Price Band, Floor Price, Bid/ Offer Period, if any;
- l) Providing detailed instructions to the Escrow Collection Bank(s) (in relation to the Bids by Anchor Investors) and SCSBs, the Sponsor Banks and Designated Intermediaries, as applicable, including the format and timeline of receipt of information;
- m) Accepting and collecting complete ASBA Forms;
- n) To liaise with the Designated Intermediaries and the Sponsor Banks to carry out the required steps for the purposes of the Offer;

- o) Finalising with the Company, the Selling Shareholders and the BRLMs on the amount of processing fees, brokerage and commission payable to the Designated Intermediaries;
- p) Ensuring that, with respect to UPI Investors using the UPI Mechanism (up to ₹ 0.50 million), there will be no physical movement of the ASBA Forms to the SCSBs;
- q) Providing inputs for finalising the Bankers to the Offer for: (i) collection of application money from the Anchor Investors in Escrow Account, (ii) transfer of the Offer proceeds to the Public Offer Account in accordance with the Companies Act, (iii) unblocking of application money and transfer of refunds to be paid to Anchor Investors, and (iv) assist in identification of the collecting branches at the collection centres, finalised;
- r) Ensuring that Bids made through the UPI Mechanism have been made only through the SCSBs/ mobile applications whose name appears on the SEBI website (www.sebi.gov.in) on the following path:

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self-Certified Syndicate Banks eligible as issuer banks for UPI; at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>, or such other link as updated from time to time;

- s) Follow-up with the Sponsor Banks (through the Designated Stock Exchange) and other Bankers to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with the Sponsor Banks, Banker to the Offer and SCSBs and advising the members of the syndicate to be appointed by the BRLMs through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;
- t) Submitting the details of cancelled/withdrawn/deleted applications, made through the UPI Mechanism, to SCSB's on a daily basis within 60 minutes of Bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from the Stock Exchanges. Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in accordance with SEBI RTA Master Circular;
- u) The Registrar shall provide the allotment/revoke files to the Sponsor Banks immediately after approval of the Basis of Allotment, within one (1) Working Day from the Bid/ Offer Closing Date and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank not later than 5:00 pm IST on the second Working Day after the Bid/Offer Closing Date;
- v) In accordance with the UPI Circulars, it shall ensure that, to the extent applicable, systemic and procedural arrangements are made to ensure that Bids by all ASBA Bidders, irrespective of the category of Bidder or mode of application, are processed only after the application monies are blocked in the Bidder's bank account;
- w) It shall receive pending applications for unblock submitted with it in accordance with the paragraph 44 and 49 of the SEBI RTA Master Circular;
- x) Submitting the bank-wise pending UPI applications for unblocking of funds to SCSB's along with the allotment file, not later than 6:30 pm IST on the second Working Day after the Bid/Offer Closing Date. The Allotment file shall include all applications pertaining to full-Allotment/ partial-Allotment/ non-Allotment/ cancelled/ withdrawn/ deleted applications etc. The Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the timelines prescribed

under applicable law;

- y) Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post-Offer BRLM, and ensuring the effective redressal of such grievances;
- z) Assisting the BRLMs to ensure compliance of all post-Offer activities within time as prescribed under applicable laws;
- aa) It is the sole responsibility of the Registrar to procure and collect the final certificates from all the SCSBs and the Sponsor Banks, as the case may be, including the syndicate SCSBs, participating in the Offer, on the Bid/Offer Closing Date;
- bb) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates, duly signed on the letterhead/ stamped, have been received within specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall also advise the members of the syndicate to be appointed by the BRLMs of the mismatches, if any, that may warrant a correction of the Bid data;
- cc) To advise the Company and the Selling Shareholders on the amount of stamp duty payable and the mode of payment of such stamp duty, in relation to the Offer;
- dd) Preparing the confirmation of Allocation Note for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Offer related stationery;
- ee) Ensuring that SCSBs applying through ASBA, if any, shall apply in the Offer through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds;
- ff) To obtain from the Depositories the Demographic Details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event the PAN is missing to check whether the Bidder falls under the Sikkim category or any other exempt category;
- gg) To ensure that the PAN details of the Bidders are linked with Aadhaar and are in compliance with the Central Board of Direct Taxes notification G.S.R 112(E) dated February 13, 2020 and press release dated June 25, 2021, September 17, 2021 and March 28, 2023, any subsequent press releases in this regard and any other Applicable Laws;
- hh) To review the sections related to procedural aspects of the Offer in the Offer Documents, including the 'Offer Procedure' section and other documents or information in connection with the Offer, and confirm their accuracy;
- ii) Receiving and providing inputs to the Company, the Selling Shareholders and the BRLMs for designing and printing the Bid cum Application Forms and ensuring that the Floor Price or the Price Band is prefilled in the Bid cum Application Forms made available on the website of the Stock Exchanges and the Designated Intermediaries;
- jj) Collecting within the timelines provided under the circulars and regulations notified by SEBI and in the manner as specified by the Company, the Selling Shareholders and the BRLMs and in accordance with Applicable Laws:
 - i. Bid cum Application Forms from the Designated Intermediaries, reconciled data, bank schedules, final certificates from various centres of the Banker(s) to the

Issue and the Designated Intermediaries, the Anchor Investor Application Forms from the BRLMs, the ASBA Forms to the Designated Intermediaries and the data/information with respect to Bid Amount of Anchor Investors, application form and relevant consignment details from the Escrow Collection Bank(s) within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI;

- ii. the physical Bid cum Application Forms (pertaining to non-ASBA Bids) from the Registered Brokers following the expiry of six months from the Bid/ Offer Closing Date;
- iii. the electronic Bid file/data (including the ASBA data) from the Stock Exchanges containing the application number and Bid Amount and sharing the same with the SCSBs for validation and reconciliation on a daily basis;
- iv. coordination and obtaining certificate of blocked funds, in respect of Bids made by UPI Investors by way of UPI Mechanism from the Sponsor Banks no later than 9:30pm IST on the Bid/ Offer Closing Date;
- v. aggregate data in relation to the total number of Bids made through the ASBA mechanism uploaded by the Designated Intermediaries and the Sponsor Banks and total number of Equity Shares and the total amount blocked against the uploaded Bids made through the ASBA mechanism, from each Designated Intermediary or the Sponsor Banks or the Stock Exchanges;
- vi. to co-coordinate with the Depositories and ensuring that the number of Equity Shares allocated to each Bidder is correct in all respects including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- vii. soft and hard copies, as applicable, of bank schedules, reconciled data and final certificates from all centres of the Designated Intermediaries, SCSBs and the Sponsor Banks, and in relation to the Anchor Investors, the Anchor Investor Application Form from the BRLMs and the data/information with respect to the Bid Amount of Anchor Investors from the Bankers to the Offer. The Registrar shall ensure the collection of the aforesaid information and documents within the timelines prescribed under Applicable Laws and relevant agreements entered into in this regard and as instructed by the BRLMs;
- viii. To ensure compliance with the UPI Circulars as a payment mechanism for making applications in public issues, including but not limited to, coordinating with the Sponsor Bank and undertaking all necessary activities in this regard; and
- ix. PAN, DP ID, Client ID, UPI ID and other Demographic Details of valid beneficiary accounts from the Depositories.

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

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

- ll) To process all Bids along with bank schedules received from the Designated Intermediaries and the Sponsor Banks in respect of the Offer and the electronic Bid file received from the Stock Exchanges in respect of the Offer;
- mm) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;
- nn) To screen, identify and list our Bid cum Application Forms with technical errors, multiple applications or those that are liable for rejection as per regulations issued by SEBI and other relevant government bodies and as specified in the Offer Documents and rejecting such applications in consultation with the Company and the BRLMs. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges and bank schedules received from the SCSBs and the Sponsor Banks without reference to the physical Bid cum Application Forms or its enclosures;
- oo) Prepare a physical book on the basis of Bids received from Anchor Investors and deliver the same to the Company, the Selling Shareholders and the BRLMs;
- pp) On closure of the Offer, collect the Bid file from the Stock Exchanges/ the BRLMs and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file to the concerned Designated Intermediary (through the BRLMs) and BRLMs of the erroneous Bids which will be considered as invalid;
- qq) 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;
- rr) To inform the Designated Intermediaries and the BRLMs of any errors in the Bid details, along with advice to send the rectified data within a specified date;
- ss) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the BRLMs, the Escrow Collection Bank(s) and the Sponsor Banks, and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN;
- tt) To reject the Bids in case the DP ID, UPI ID, Client ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, Client ID, UPI ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date;
- uu) 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);
- vv) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars;
- ww) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Offer Closing Date;
- xx) To coordinate with the Escrow Collection Bank(s) (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 Bank(s) and the Designated

Intermediaries as the case may be, and ensuring the accuracy of such final certificates in accordance with the applicable law;

- yy) To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications and as specified in the Offer Documents;
- zz) To follow and complete all processes provided in the Offer Documents and the General Information Document, as applicable;
- aaa) To provide QIB Bid file to members of the Syndicate on the Bid/Offer Closing date and to complete validation of beneficiary account details, including to confirm status of QIBs such as mutual funds, foreign portfolio investors, Systemically Important Non-Banking Financial Companies, banking companies and insurance companies; For Bids made in the QIB portion, in the event that the status of a QIB is not verifiable (for instance, an investor in the OTH category) or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/ Syndicate Members to verify the registration certificate obtained from SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor;
- bbb) To immediately inform the Company, the Selling Shareholders and the BRLMs in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn prior to the Bid/Offer Closing Date and inform Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries;
- ccc) To co-ordinate with the Sponsor Banks/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLMs within the timelines specified in and in the format mentioned by SEBI in SEBI RTA Master Circular;
- ddd) To assist the Company in identifying and allotting Equity Shares to Eligible Employees of the Company who bid under the Employee Reservation Portion, if applicable;
- eee) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the BRLMs and the Company;
- fff) To prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company, the Selling Shareholders and the BRLMs;
- ggg) To keep a proper record of Bid cum Application Forms and monies received from Bidders and paid to the escrow accounts opened under the Cash Escrow and Sponsor Bank Agreement 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 Selling Shareholders, the BRLMs and the Registrar, on a daily basis until the end of Bidding;
- hhh) To collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI RTA Master Circular, and in the format prescribed thereunder. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLMs for onward submission to SEBI as and when sought and within timelines prescribed under Applicable Laws.

- iii) To reject the application forms by bidders having the same application form number or applications with same UPI ID or same PAN numbers or same bank account, used for multiple applications.
- jjj) To enter accurate data based on verification of the scanned copies of the physical Bid cum Application Forms received from the Anchor Investors for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable;
- kkk) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Banks with the electronic bid details in terms of the SEBI circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with the UPI Circulars and SEBI RTA Master Circular (collectively, the “**Relevant SEBI Circulars**”), on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines including the Relevant SEBI Circulars;
- III) To prepare a statement of Bids proposed to be rejected, separately for each category of Bidders including QIBs, NIIs, RIIs and Eligible Employees. The list should indicate the technical reasons for rejection of all above-mentioned investor categories and should be provided within one Working Day from the Bid/Offer Closing Date such that the finalization of rejected Bids can be completed prior to 6:00 p.m. IST on the day one Working Day after the Bid/ Offer Closing Date. The Registrar shall also provide exceptions, if any, to enable the Company and the BRLMs to take decision on the Bids;
- mmm) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;
- nnn) To send the Confirmation Allocation Note (the “CAN”) to the Anchor Investors and the Allotment Advice to each successful Bidders as applicable who have been Allotted Equity Shares in the Offer;
- ooo) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations;
- ppp) Receive the reconciled data and the Bid cum Application Forms (except in case of Bid cum Application Forms submitted to the Designated Intermediaries) from the SCSBs;
- qqq) To provide correct data in time, and in no event later than two Working Days from the closure of the Offer, to enable the Company, the Selling Shareholders and the BRLMs to determine and finalise the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;
- rrr) Upon approval of the Basis of Allotment, the Registrar will share the debit file with the Sponsor Banks (through stock exchange) and SCSBs, as applicable, for credit of funds in the Public Offer Account and unblocking of excess funds in the accounts of UPI

Investors. The Sponsor Banks, based on the mandate approved by the UPI Investors at the time of blocking of funds, will raise the debit / collect request from the bank accounts of UPI Investors, whereupon the funds will be transferred from the account of UPI Investors to Public Offer Account and remaining funds, if any, will be unblocked without any manual intervention by UPI Investors or his / her bank;

- sss) To reconcile on regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Banker(s) to the Offer and SCSBs to deliver communication to the Company, the Selling Shareholders and the BRLMs at the earliest in the event of discrepancy between Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank, Escrow Collection Banks and SCSBs. The Registrar shall discuss the results of such reconciliation with the BRLMs, the Sponsor Bank, Escrow Collection Banks, SCSBs, and the Syndicate Members, in a timely manner;
- ttt) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN (if any), Allotment Advice in consultation with the Company, the Selling Shareholders and the BRLMs, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on approved Basis of Allotment and to assist the Company and the Selling Shareholders in their corporate action for credit of Equity Shares upon Allotment/lock-in for pre-Offer capital (except the Offered Shares to the extent Allotted pursuant to the Offer) within the timeline prescribed by SEBI from time to time, and in giving instructions to the Depositories to carry out lock-in for the pre-Offer capital (except the Offered Shares to the extent Allotted pursuant to the Offer) as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or any damages are payable on account of such delay then the Registrar shall be bound to indemnify the Company, the Selling Shareholders and each of the BRLMs' Indemnified Parties, for the cost incurred on account of payment of such interest or damages;
- uuu) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Designated Intermediaries and the BRLMs, including:
 - i. Bids from the online bidding system of the Stock Exchanges and Bids furnished by SCSBs, the Designated Intermediaries and the BRLMs;
 - ii. Particulars regarding the monies blocked in the ASBA Account or through the UPI Mechanism of the respective ASBA Bidders;
 - iii. Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
 - iv. Particulars relating to the requisite money to be transferred to Public Offer Account, from each blocked account, in accordance with the terms of this Agreement, the Cash Escrow and Sponsor Bank Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
 - v. Particulars relating to rejected /withdrawn/ unsuccessful Bids.
- vvv) 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;

- www) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company);
- xxx) Prepare the following registers and other data:
 - i. Top 50/100/200 shareholders (for the Stock Exchanges);
 - ii. Allotment registers;
 - iii. Register of members;
 - iv. Index of members;
 - v. Return of Allotment (for the Registrar of Companies);
 - vi. Cross Reference Register;
 - vii. Postal journal for documents mailed;
 - viii. Necessary details for the purposes of filing FCTRS, if any;
 - ix. Any other register and/or data as may be requested by the Company, the Selling Shareholders and/or the BRLMs in relation to the Offer.
- yyy) To ensure that allotment made is correct and timely uploading of the correct file in the depository system is made;
- zzz) 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 Applicable Laws;
- aaaa) Post communication of the Basis of Allotment by the Company, to prepare a list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Escrow Account/ASBA Account to the Public Offer Account and from Escrow Account to the Refund Account/unblocking of funds in ASBA Accounts/UPI linked bank account, as applicable, and to prepare the Allotment Advice/Allotment Letters and CAN/refund orders in case of Anchor Investors, in consultation with the Company, the Selling Shareholders and the BRLMs;
- bbbb) Preparation of the fund transfer schedule along with reconciliation of total funds received from Escrow Collection Bank(s) and total amount blocked in the ASBA Accounts, 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 Banks for ASBA Bids and Escrow Collection Bank(s) with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts or for the initiation of refunds from the Escrow Account or transfer the requisite money to the Public Offer Account (including for eventual credit to the Company and the Selling Shareholders) within the timelines specified under the UPI Circulars, the SEBI RTA Master Circular or any other Applicable Law:
 - 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 Escrow Account/ Sponsor Banks/ relevant ASBA Account/ UPI linked bank account or the Escrow Account to the Public Offer Account (or the Refund Account, if so required), for each valid Bid and the date by which such amounts shall be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under applicable law;
 - iii. The date by which the funds referred herein above, shall be transferred to the Public Offer Account in accordance with the terms of this Agreement, the Offer Documents and under Applicable Laws;
 - iv. Details of rejected Bids, if any, along with reasons for rejection and details of withdrawn/unsuccessful Bids, if any, to enable the Bankers to the Offer or the SCSBs or the Sponsor Banks to refund the amount or unblock the relevant bank accounts, as the case maybe; and
 - v. Providing bank wise data of Allottees, the amount corresponding to the Equity Shares to be allotted and the refund amount to be credited to the Refund Bank(s).
- cccc) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/ UPI linked bank accounts, issue instructions for refund, as applicable, all within the timelines prescribed under the Offer Documents, this Agreement and the SEBI ICDR Regulations, or the circulars, regulations issued by SEBI (including the SEBI RTA Master Circular);
- dddd) In accordance with instructions received from the Company and the Selling Shareholders, to give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable circulars, rules and regulations issued by SEBI;
- eeee) 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;
- ffff) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company and receive confirmation from the Depositories;
- gggg) To dispatch letters of Allotment/Allotment Advice, CAN (if any), refund orders/ unblocking/ intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company, the Selling Shareholders and the BRLMs and assist the Company, the Selling Shareholders and the BRLMs in filing of the confirmation of refund dispatch with the Stock Exchanges or any other filings under Applicable Laws. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by SEBI and as included in the Offer Documents and maintaining proper records of such refunds;
- hhhh) To send SMS to ASBA Bidders for blocking of funds at the time of Application and for unblocking of funds in case of no or partial Allotment of Equity Shares;
- iiii) To issue duplicate refund orders after obtaining suitable indemnity bond or confirmation from the Refund Bank that the original is not paid and stop has been noted against the

same, if applicable;

- jjjj) To revalidate refund orders, where permitted, if applicable;
- kkkk) To file confirmation of demat credit of Equity Shares, lock-in of pre-Offer Equity Shares and issuance of instructions to unblock funds of ASBA Bidders, as applicable, with the Stock Exchanges;
- llll) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- mmmm) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the BRLMs;
- nnnn) Finalisation of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLM, the Selling Shareholders 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, SCSBs and the Bankers to the Offer;
- oooo) Assisting the BRLMs to ensure compliance of all post-Offer activities within the timelines prescribed under Applicable Laws;
- pppp) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years subject to any commercial agreement with the Company and/or the Selling Shareholders for storage of such records and are made available to the Company at regular intervals;
- qqqq) To provide all the data, documents, relevant statements/reports for finalisation of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs;
- rrrr) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals;
- ssss) To ensure timely deposit of the Offered Shares in the Share Escrow Account and to ensure that the transfer of the Offered Shares from the Selling Shareholders to the successful Bidders is undertaken in a timely manner, in accordance with the Share Escrow Agreement;
- tttt) To settle investor complaints and grievances including those pertaining to Allotment of Equity Shares, refund orders, delay in dispatch of Allotment Advice, refund orders, unblocking intimation 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, circulars, notifications, and guidelines issued by SEBI, and provide requisite reports to the Company, the Selling Shareholders and the BRLMs during the Offer Period and after closing of the Offer;
- uuuu) To assist the Company, the Selling Shareholders and the BRLMs in providing necessary

reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange;

- vvvv) To coordinate with the Refund Bank(s) for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds;
- wwwv) In accordance with applicable law, ensuring the timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful or rejected (to the extent they are unsuccessful or rejected);
- xxxx) To initiate corporate action to transfer Equity Shares from the Share Escrow Account to successful Bidders, after the approval of Allotment of Equity Shares;
- yyyy) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within such timeline as prescribed by SEBI from time to time. SEBI has *vide* its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 reduced the time taken for listing of specified securities after the closure of a public issue to three Working Days, which became applicable for all public issues opening on or after December 1, 2023 (the “**Revised Listing Timelines**”). The Registrar shall ensure compliance with the Revised Listing Timelines;
- zzzz) To give instructions to transfer the funds from the Escrow Account to the Public Offer Account, for eventual credit in accordance with the Offer Documents and applicable laws;
- aaaaa) To consolidate the list of subscriptions received through the Underwriters and evaluating their performance and/ or to prepare a statement of selling commission payable, if any, and to arrange for their dispatch;
- bbbbb) To coordinate with the Sponsor Banks, SCSBs, the National Payments Corporation of India, Stock Exchanges, BRLMs, Registered Brokers, and other parties as may be required for completing the post-Offer process in accordance with applicable laws;
- ccccc) To provide data to assist the Company, the Selling Shareholders and the BRLMs in publishing Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/ Offer Opening Date and Bid/Offer Closing Date advertisements have appeared earlier;
- dddd) To provide weekly reports to the Company, the Selling Shareholders and the BRLMs and as may be required by the Company, the Selling Shareholders and the BRLMs on the (i) status of Equity Shares lying in the Share Escrow Account; (ii) status of refunds remaining undelivered and electronic refunds rejected and steps taken to resend the refunds to the Bidders; and (iii) status of redressal of investor complaints received and pending in the format specified by the Company, the Selling Shareholders and the BRLMs;
- eeee) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the BRLMs and the Designated Intermediaries based on the terminal from which the Bid has been uploaded.

- fffff) To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012 and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI circular CIR/CFD/POLICYCELL/ 11/2015 dated November 10, 2015 and the SEBI RTA Master Circular and as disclosed in the Offer Documents. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with applicable law;
 - ggggg) To ensure compliance with all the Applicable Laws, regulations and guidelines, including the SEBI ICDR Regulations, SEBI RTA Regulations, SEBI RTA Master Circular, the UPI Circulars and any other subsequent circulars or notifications issued by SEBI;
 - hhhhh) Where the Registrar is required to liaise with third parties, including the Designated Intermediaries and the Sponsor Banks 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;
 - iiiiii) To provide assistance to the Company, the Selling Shareholders and the BRLMs in all other work incidental to or connected with processing of electronic Bids, applications for issue/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;
 - jjjjj) To provide in a timely manner all accurate information to be provided by it under this Agreement; and
 - kkkkk) At the time of the finalisation of Basis of Allotment, obtain validation from the Depositories for Foreign Portfolio Investors (the “**FPIs**”) who have invested in the Offer to ensure there is no breach of investment limit and to use PAN issued by the Income Tax Department of India to check compliance for a single FPI.
9. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under applicable law, including the SEBI RTA Regulations and for the minimum duration prescribed under applicable law, without limitation, the following:
- a) all the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Banks and the Registered Brokers, SEBI Registered RTAs, DPs authorised to accept and bid as per information provided on the websites of the stock exchanges in respect of the Offer, the data/ information received from the SCSBs and the Sponsor Banks including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by SCSBs in the ASBA Account and final Bid file received from the Stock Exchanges;
 - b) all the electronic records, including reconciled data, bank schedules and certificates, relating to Bids received from all Designated Intermediaries including Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLMs and the Designated Intermediaries;
 - c) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;

- d) particulars relating to rejected/ withdrawn/ unsuccessful bids and details of Bids submitted by the Bidders which have been withdrawn;
- e) 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;
- f) Basis of Allotment of Equity Shares to the successful Bidders as finalised by the Company and the Selling Shareholders in consultation with the BRLMs and the Designated Stock Exchange, along with relevant annexures and details;
- g) Demographic Details of the Bidders obtained from the concerned Depositories;
- h) terms and conditions of the Offer of the Equity Shares;
- i) particulars relating to allocation and Allotment of Equity Shares against valid Bids;
- j) accounts against valid ASBAs;
- k) list of names of successful Bidders and unsuccessful Bidders, including successful and unsuccessful ASBA Bidders;
- l) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;
- m) refund orders, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders;
- n) unblocking intimation, as applicable, dispatched to ASBA Bidders;
- o) Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;
- p) particulars relating to the monies to be transferred to the Public Offer Account and the refunds to be returned/unblocked to the Bidders;
- q) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries;
- r) details of multiple electronic Bids submitted by Bidders, including QIBs (determined on the basis of common PAN) and rejected by the Registrar;
- s) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts, against valid Bids;
- t) particulars relating to the requisite money to be transferred to the accounts of the Selling Shareholders against valid Bids;
- u) reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, BRLMs and the Bankers to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;
- v) reconciliation between funds deposited with the Bankers to the Offer or any of their

correspondent banks and total of amounts stated in the Anchor Investor Form;

- w) monies received from Bidders and paid to the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a regular basis to the Company, the Selling Shareholders and the BRLMs as required by the Company, the Selling Shareholders and the BRLMs;
- x) refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations, and the Companies Act;
- y) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI, direct credit etc. as applicable;
- z) details of demand drafts issued, if any, as applicable;
- aa) records of correspondence in respect of investor complaints, grievances or queries;
- bb) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, Client ID and UPI ID details;
- cc) records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned;
- dd) records of pre-printed Offer stationery, including CAN (if any), Allotment Advice, refund warrants and duplicate refund intimations showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- ee) complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which disposed of Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;
- ff) such other records as may be specified by SEBI, the Company, the Selling Shareholders, the Designated Intermediaries and/or the BRLMs for carrying on the activities as Registrar to the Offer; and
- gg) To assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any.

In addition to the above, the Registrar shall retain physical application forms submitted by UPI Investors using the UPI mechanism, for a period of six months and thereafter forward the same to the Company. In respect of electronic forms received by it from UPI Investors using the UPI mechanism, the Registrar shall maintain the relevant electronic records for a minimum period of three years.

Subject to the provisions of any other law including Regulation 14 and Regulation 15 of the SEBI RTA Regulations and commercial arrangements with the Company for storage of application forms beyond six months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares or any such period prescribed under Applicable Laws. The Registrar shall provide the Company, the Selling Shareholders and the BRLMs or any of their respective assigns any

report that is required by them using the information specified above in a timely manner.

10. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any confidential information about the Company, the Selling Shareholders, the Offer or the Demographic Details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer.

“Confidential Information” shall include, but shall not be limited to, different categories of Bidders, mode of payment, bank account, and other personal particulars of the Bidders, including their description, status, place of residence or incorporation or domicile, details of Bids accepted, details of Bids rejected, particulars of unsuccessful Bidders, funds required for refund, the flow of Bids from collecting bank branches, day-to-day subscriptions, details of ASBA Bidders, Basis of Allotment, reports furnished to the BRLMs, the Company and the Selling Shareholders, details of refunds made, allotment letters despatched, details of devolvment on underwriters, particulars such as phone numbers, e-mail IDs, website addresses, physical office addresses and other particulars of the Company, the directors, key managerial personnel, officers, auditors and advisors of the Company or the Selling Shareholders, names, addresses, telephone numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSBs, depository participants, disputes and grievances, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with the regulatory and statutory provisions.

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

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 Sponsor Banks, SCSBs and/or Bankers to the Offer to unblock the bank accounts of the respective ASBA Bidders or release funds from the Escrow Accounts as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and refunds to Anchor Investors without delay, including providing the Bankers to the Offer with details of the monies and surplus amount to be refunded to the Bidders.
12. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds and/or unblocking of funds required to be made that has been provided by the Registrar to the Bankers to the Offer, the Refund Bankers, or any of their correspondent banks.
13. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
14. The Registrar shall ensure that:
 - a) investors shall be sent first response within three Working Days after receipt of complaint, or any earlier time as may be prescribed under the Applicable Laws;

- b) the enquiries and/or complaints from Bidders including ASBA, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
 - c) the timely unblocking of funds or in case of the Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with applicable law;
 - d) the Registrar has a proper system to track, address and redress investor complaints;
 - e) adequate steps are taken for proper allocation and Allotment and unblocking/refund of funds without delay and as per applicable law;
 - f) for the electronic Bids which are rejected as invalid because of DP ID/UPI ID/Beneficiary Account ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs, Escrow Collection Bank(s) and unblock/refund funds to the investors at the earliest;
 - g) the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, are shared with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Banks through the Stock Exchanges in case of UPI, to enable them to refund or unblock the relevant bank accounts, as the case may be;
 - h) uniform procedure is followed for the processing of Bid cum Application Forms;
 - i) it shall provide status update at periodic intervals to the Company, the Selling Shareholders and the BRLMs, including on the nature and status of investor grievances;
 - j) the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;
 - k) it maintains an insider list in accordance with the directions of the Company; and
 - l) the Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
15. The Registrar acknowledges and shall comply with the SEBI circular IMD/FPIC/CIR/P/2018/114 dated July 13, 2018 in relation to SEBI (Foreign Portfolio Investors) Regulations, 2019 and any circulars or notifications issued thereunder, as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Offer shall also: (a) use permanent account number issued by Income Tax Department of India for checking compliance for paragraph 43 of the SEBI RTA Master Circular for a single foreign portfolio investor; and (b) obtain validation from Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limit 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.
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 or the Company or any of the Selling Shareholders; and
 - 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.
17. 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.
18. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
- a) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
 - b) neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws;
 - c) neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws;
 - d) 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;
 - e) it will immediately notify the Company, the BRLMs and the Selling Shareholders if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
 - f) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged;
 - g) it 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 RTA Master Circular; and

- h) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for six years following termination of this Agreement.
19. The Registrar confirms that neither it nor any of its directors, managers or employees, consultants or agents shall, either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading. Immediately on receiving the instructions from the Company and/or the Selling Shareholders and/or the BRLMs, as the case may be, in accordance with the Cash Escrow and Sponsor Banks Agreement, the Registrar shall issue instructions to all SCSBs and the Sponsor Banks to unblock the ASBA Account, and/ or dispatch the refund orders to the Anchor Investors, as applicable, within the period specified in the Offer Documents. If the Company and/or the Selling Shareholders in respect of their portion of the Offered Shares being offered, as the case may be, 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 initiate refund of the amount or to provide instructions to the SCSBs and the Sponsor Banks to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents on duly receiving the instruction to do so from the Company, the Selling Shareholders and/or the BRLMs or not dispatching the Allotment letters/refund orders/unblocking intimations to the applicants in time, the Registrar shall be liable to indemnify the Company and the Selling Shareholders for the cost incurred by the Company and the Selling Shareholders in paying the interest (as per the Applicable Laws). The Registrar hereby agrees to indemnify and keep indemnified and hold harmless each of the BRLMs' Indemnified Parties, the Company, the Selling Shareholders, in accordance with this Agreement, from any compensation, damage, loss, etc., incurred by the BRLMs' Indemnified Parties or the Company or the Selling Shareholders due to any delay in credit of Equity Shares to the Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement.
20. In case of refunds through electronic means like NACH, Direct Credit, RTGS, NEFT etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or Depository(ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Bidder (other than ASBA Bidders) in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.
21. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the BRLMs and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and the Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Selling Shareholders. The Company and the Selling Shareholders agree that they will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 22 below).
22. The Registrar will handle the Offer and Assignment related work from its registered office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.

23. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of Allotment letters/ Allotment advice, share certificate etc. within the timelines prescribed by SEBI from time to time. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage.
24. The Registrar shall liaise with the Selling Shareholders to ensure that the Offered Shares are transferred to a Share Escrow Account in accordance with the Share Escrow Agreement.
25. The Registrar will extend all necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of oversubscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily, such that allotment is completed within prescribed timeline. The Company and the Selling Shareholders, to the extent of their portion of the Offered Shares, shall also extend all necessary assistance to the Registrar in such matters.
26. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/Escrow Collection Bank(s). The Company and the Selling Shareholders agree and acknowledge that the Registrar may request for physical Bid cum Application Forms directly from the Syndicate, SCSBs and the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.
27. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to ASBA Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary (including in connection with ASBA Bids made through the UPI mechanism).
28. The Registrar shall extend all necessary support to the Company, the Selling Shareholders, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA Process (including the UPI Mechanism).
29. The post-Offer stationary including CAN (if any), Allotment advice cum refund intimations, envelopes, etc., shall be kept ready and handed over to the Registrar by the Company within one Working Day from the date of closure of the Offer and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the post-Offer stationary from the Stock Exchanges and Refund Bankers.
30. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs.
31. The Registrar should maintain a proper account of the amount spent by it on behalf of the Company and/or the Selling Shareholders and shall share the same with the Company and the Selling Shareholders within three days from the date of receipt of request from the Company and the Selling Shareholders and also agrees to return the excess funds to the Company and the Selling Shareholders, as applicable, in accordance with Applicable Law. Each of the Selling Shareholders shall reimburse to the Company, any amounts paid by the Company on behalf of the respective Selling Shareholders in relation to the Offer in the manner agreed in the Offer Agreement.
32. The Company and the Selling Shareholders 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 Company and the Selling Shareholders agree that the fees, expenses and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of the Offer, shall be as specified in **Schedule I**, after deducting all taxes, duties and levies as per Applicable Law. All payments under this Agreement shall be made to the Registrar by the Company (in the first instance). The Offer related expenses shall be shared by the Company and/or the Selling Shareholders in the manner set out in the Offer Agreement.
34. The Registrar shall provide such information and data as required by the BRLMs with intimation to the Company, the Selling Shareholders and provide certificates as may be requested by the BRLMs, including at the stage of closure of the Offer, rejection of Bids, etc.
35. The Company and/ or the Selling Shareholders may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company and/ or the Selling Shareholders decide to take such an insurance policy to cover risks arising out of fraud, forgery, errors of commission or omission, etc and further, the Registrar shall maintain the insurance policies required to be maintained by it in accordance with Applicable Law.
36. In the event that the performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reason of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection, pandemic (man-made or natural) or other calamity, epidemic or any other serious sustained, political or industrial disturbance or in any other event beyond the control of the Party seeking to rely on it caused by *force majeure*, as may be agreed to between the Parties then the Party so affected (the “**Affected Party**”) shall upon giving notice to the other Parties be excused from performance of such obligation to the extent of such prevention, restriction or interference, provided that it shall use its best endeavours to resume performance of such obligation hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such prevention, restriction or interference. Notwithstanding, anything contained in this Agreement, the Registrar hereby agrees that it will not be excused from performing any of its obligations and duties under this Agreement, due to COVID-19 and/or similar such pandemic, its mutations and / or any consequent, restrictions, or lockdown thereof. Upon receipt of notice from the Affected Party, the other Party shall be similarly excused from performance of its respective obligations hereunder during such period as performance of the Affected Party’s obligations is suspended. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 10 (ten) Working Days from the date on which the event of *force majeure* occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 10 (ten) Working Days’ notice to the other Parties of its intention to so terminate this Agreement. However, the Registrar shall continue to be responsible for the services detailed herein till effective termination of the Agreement. The Company and the Selling Shareholders may terminate this Agreement upon receipt of such a notice from the Registrar.
37. The Company and the Selling Shareholders, in consultation with the BRLMs, will be entitled to terminate this Agreement, immediately without notice, in the event the Registrar’s certificate of registration with SEBI is suspended/cancelled or SEBI or any other governmental, statutory, regulatory, judicial, quasi-judicial and/or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities or if the Registrar is in any way prohibited or restrained, either by an order or direction of SEBI, or any regulatory, statutory judicial and/or administrative authority or of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.
38. In the event the Company and the Selling Shareholders, in consultation with the BRLMs, decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be

paid only to the extent of services rendered by it until such termination. Further, the Company or the Selling Shareholders may, terminate this Agreement with or without cause, upon giving seven days' notice to the Registrar of their intention to so terminate the Agreement and the Registrar would be paid only to the extent of services rendered by it until such termination. It is also clarified that the termination of this Agreement by one Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Selling Shareholders.

39. In case this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support, at no additional cost, as may be required by the Company and the Selling Shareholders or their newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer. Should this Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred until the date of such termination. 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 five days of receipt of the complaint during the currency of this Agreement or such earlier time as prescribed under Applicable Laws and shall continue to do so during the period it is required to maintain records under the SEBI RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company and the Selling Shareholders shall extend necessary co-operation (to the extent that the necessary co-operation pertain to itself and its Offered Shares) to the Registrar for its complying with such regulation. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company and the Selling Shareholders, and the BRLMs in a mutually agreeable format. Similar status reports shall also be provided to the Company and the Selling Shareholders, 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 SEBI RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and the Selling Shareholders in any other business of the Company and of the Selling Shareholders in any manner whatsoever.
42. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service, or a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar shall ensure that it will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within two Working Days of receipt of written notice of such breach by the other Parties and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company, the Selling Shareholders and their respective directors, officers, employees and successors and their respective agents and advisors and the BRLMs' Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and the Selling Shareholders 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 and/or the Selling Shareholders. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within the timelines prescribed by SEBI from time to time upon being instructed by the Company, the Selling Shareholders and/or the BRLMs, transfer all the documents in their possession including those related to the Equity Shares, to any other registrar/depository as instructed by the Company, the Selling Shareholders and/or the BRLMs.
43. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost and expense, indemnify and keep indemnified, defend and hold the Company, each of the Selling Shareholders, the BRLMs and each of their respective affiliates, advisors, successors, partners

and each of their respective directors, officers, employees, management, representatives, permitted assigns and agents and their respective affiliates and the BRLMs' Indemnified Parties (individually referred to as the "**Indemnified Party**" and collectively as the "**Indemnified Parties**") free and harmless at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, charges, awards, judgements, expenses, without limitation, interest costs, legal expenses (including attorney's fees and court costs), accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands which may be made or commenced against the Indemnified Party by any Bidder (including ASBA Bidders), or any holder of the Equity Shares issued/transferred or any other third party against the Indemnified Party, including 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 (including the Letter of Indemnity);
- (ii) activities performed by any Indemnifying Party in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under Applicable Laws;
- (iii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority;
- (iv) 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;
- (v) any fine imposed by SEBI or any other regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority against any of the Indemnified Parties; or
- (vi) if any information provided to the Company, Selling Shareholders, or the BRLMs is untrue, incomplete, or incorrect in any respect;

or as a consequence of any act or omission of or any failure or deficiency, default or error or breach or alleged breach of obligation(s) 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 any such person in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under Applicable Laws.

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 Laws including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority or court of law. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Indemnified Parties, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of its activities, the services or role contemplated under this Agreement or in connection with investigating, preparing or defending any investigative, governmental, administrative, judicial, quasi-judicial 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, governmental or regulatory authority or a court of law.

45. The parties authorise the Registrar to act from time to time on instructions given in any manner (including but not limited to verbal and electronic instructions) in circumstances where Registrar reasonably believe those instructions have emanated from the Company, the BRLMs or any person with authority to act on their behalf.
46. The Registrar warrants and other parties agree to the following understanding with regard to the execution of instructions carried out by the Registrar:
 - a) Registrar will not be liable if any loss is due to the provision of false, misleading or incomplete information or documentation or due to the acts or omissions of any person(s) other than Registrar. 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 believes those instructions have emanated from them, Book Running Lead Managers or any person with authority to act on their behalf.
 - b) Registrar will exercise all proper skill and attention necessarily required to discharge its duty of care to the Company for rendering the services. However, the 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.
 - c) Registrar's staff, that may be deployed on this assignment from time to time, have a specific agreement with the Registrar which prevents them from employment opportunities with any of its clients, without the Registrar's specific prior consent. In the event that the Company / Book Running Lead Managers contemplate offering an employment opportunity to any of the Registrar's existing staff, the same must not be with respect to a staff with whom they have had dealings in connection with the engagement during the 12 (twelve) months immediately prior to their approach without the Registrar's specific prior written consent.
47. The parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks, the Registrar is authorised by other Parties to this Agreement to communicate electronically with themselves / BRLMs and all third parties on all matters related to this Assignment. Accordingly, the Company and the Selling Shareholders agree that the Registrar shall have no liability to them for any Loss arising directly and solely from the use of electronic communications, except where caused by its own negligence.
48. The Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in format set out in **Annexure B** ("**Letter of Indemnity**") to each of the BRLMs in accordance with the term of which the Registrar shall indemnify and hold harmless each of the BRLMs' Indemnified Parties from and against any and all suits, losses, liabilities, claims, actions, demand, proceedings, damages, awards, judgements, costs, interest costs, charges and expenses, including without any limitation attorney's fees and court costs which may be made or commenced against the Company and/or the BRLMs by any Bidder or holder of the Equity Shares issued or any other third party as a consequence of, arising out of or in connection with any act or omission of or any failure, error or deficiency arising out of a breach (or alleged) of the obligations of the Registrar under this Agreement and the Letter of Indemnity. The Registrar shall further indemnify and refund all costs incurred by the BRLMs' Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, administrative, governmental or regulatory authority or a court of law. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity

shall prevail. The Registrar acknowledges and unconditionally and irrevocably agrees that all the obligations of the Registrar mentioned in this Agreement will apply to the Letter of Indemnity and that entering into this Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity.

49. The Registrar may have to provide certain information regarding the Bidders (including ASBA Bidders) as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement, subject to provision of prior written notice to the Parties of any request for information received by the Registrar or any information proposed to be shared by the Registrar with Bidders.
50. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/speed post or by e-mail. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered at the address of such Party, if given by registered/speed post on expiration of three Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by e-mail upon transmission thereof.

All notices to the Parties shall be addressed as under:

If to the Registrar:

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

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

If to the Company:

ATLANTA ELECTRICALS LIMITED

Plot No. 1503/4, GIDC Estate,
Vithal Udyognagar, Anand,
Gujarat - 388121, India
Email: complianceofficer@aetrafo.com
Attention: Tejalben Saunakkumar Panchal

If to the Selling Shareholder(s):

ATLANTA UHV TRANSFORMERS LLP

Neptune Campus, Opp.
Vadiwadi Water Tank,
Sarabhai Marg, Vadiwadi,
Vadodara, Gujarat - 390 007
Tel: +91 7069034502
E-mail: mthakkar@neptunerealty.in
Attention: Niraj Krupeshbhai Patel, Designated partner of Atlanta UHV

HEMANG HARENDRA SHAH

294/2 Parshva, Nr. Jaladeep Society, Vtc: Vallabh Vidyanagar, Anand – 388120, Gujarat, India
Tel: +91 9879518050
E-mail: hemangshah50@gmail.com

NIMISH HARENDRA SHAH

B-704, Sky Lounge, Road No. 7, Behind Fortaleza, Kalyani Nagar, Pune City, Pune – 411006, Maharashtra, India
Tel: +91 9850587753
E-mail: snimish@suzlon.com

DHAVAL HARSHADBHAI MEHTA

539, Amrut, Near Sardar Statue, Railway Crossing Road, Anand, Vallabh Vidyanagar, Anand – 388120, Gujarat, India
Tel: +91 9825028660
E-mail: getdhaval@yahoo.com

GITABEN HARSHADBHAI MEHTA

539, Amrut, Near Sardar Statue, Railway Crossing, Vallabha Vidyanagar, Anand – 388120, Gujarat, India
Tel: +91 9825028660
E-mail: getdhaval@yahoo.com

JIGNESH SURYAKANT PATEL

49 Pitamber Park, Old Padra Road, near AIMS Oxygen, Akota, Vadodara - 390020, Gujarat, India
Tel: +91 9825618084
E-mail: jignesh_1969@hotmail.com

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

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

51. The Parties agree that non-compliance of any of the covenants contained herein by any Party as determined by the parties in writing shall be reported to SEBI within seven days by the other Party(ies) and shall also be reported to the Company, and the BRLMs immediately.
52. In the event of any dispute, controversy or claim arising out between the Company and the Registrar in connection with this Agreement between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, alleged breach of terms of this agreement or anything done or omitted to be done pursuant to this agreement or termination, or the legal relationships established by this Agreement (the “**Dispute**”), the parties to the dispute (the “**Disputing Parties**”) shall in the first instance seek to resolve the matter amicably through discussion among them. In the event that the Dispute is unresolved within 15 (fifteen) days of commencement of discussion (or such longer period that may be mutually agreed upon by the Parties to the Dispute in writing) by amicable arrangement and compromise, such Dispute shall be resolved through institutional arbitration in India, to be conducted at Mumbai Centre for International Arbitration, in accordance with Clause 3(b) of the SEBI circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number

SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (the "**SEBI ODR Circulars**") which the Parties have elected to follow for the purposes of this Agreement provided that the seat of such institutional arbitration shall be Mumbai, India and shall resolve the Dispute through the dispute resolution mechanism and procedures in accordance with the mechanism prescribed under the SEBI ADR Procedures.

53. Any reference made to arbitration 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.
54. The arbitration shall be subject to Section 49 and be conducted as follows:
 - a. the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**");
 - b. all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language and the seat and place of arbitration shall be Ahmedabad, India;
 - c. the arbitral tribunal shall comprise of three arbitrators. The Company and the Selling Shareholders shall collectively, appoint one arbitrator, the Registrar shall appoint one arbitrator and the two arbitrators shall appoint the third arbitrator. In the event that the Company and the Selling Shareholders fail to appoint an arbitrator, or the arbitrators fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;
 - d. arbitrators shall use their best efforts to produce a final, conclusive and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective. Further, in the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within such 12-month period, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties;
 - e. the arbitration award shall be issued as a written statement and shall detail the facts;
 - f. the arbitrators shall have the power to award interest on any sums awarded;
 - g. the arbitration award shall state the reasons on which it was based;
 - h. the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;
 - i. the Disputing Parties shall bear their respective costs incurred in arbitration, including the arbitration proceedings unless the arbitrators otherwise award or order;
 - j. the arbitrators may award to a Disputing Party that substantially prevails on merit its costs and actual expenses (including actual fees and expenses of its counsel);
 - k. the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and
 - l. subject to the foregoing provisions, the courts in Mumbai shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

55. Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such Party in this Clause 49.
56. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
57. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 18 months from the date of closing of the Offer, provided that Clauses 4, 9, 10, 16, 17, 18, 19, 34, 40, 44, 45, 47, 48, 49, 50, 51, 52, 53, and this Clause 54 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company or the Selling Shareholders or the newly appointed registrar, as applicable.
58. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company and/or the Selling Shareholders and/or the BRLMs.
59. The Registrar shall not be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.
60. 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.
61. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorised officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).
62. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument. This Agreement may be executed by delivery of a .PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the parties delivers a .PDF format copy of a signature page of this Agreement, such party shall deliver an originally executed signature page of delivering such .PDF format copy of the signature page, or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in .PDF format.

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

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

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

For and on behalf of **ATLANTA ELECTRICALS LIMITED**

A handwritten signature in black ink, appearing to be 'Niraj', written over a horizontal line.

Authorized Signatory

Name: Niraj Krupeshbhai Patel

Designation: Chairman and Managing Director

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

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

For and on behalf of Atlanta UHV Transformers LLP



Authorized Signatory
Name: Niraj Krupeshbhai Patel
Designation: Designated Partner

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

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

By Jignesh Suryakant Patel

A handwritten signature in black ink, appearing to be 'Jignesh Suryakant Patel', written over the printed name.

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

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

By Hemang Harendra Shah




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

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

SIGNED BY THE SELLING SHAREHOLDER



Gitaben Harshadbhai Mehta
(Selling Shareholder)



Harshadbhai Amritlal Mehta
(Joint Holder)

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

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

SIGNED BY SELLING SHAREHOLDER



Dhaval Harshadbhai Mehta
(Selling Shareholder)



Avaneesh Dhavalbhai Mehta
(Joint Holder)

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

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

By **Nimish Harendra Shah**

A handwritten signature in blue ink, appearing to read 'Nimish Harendra Shah', is written over a horizontal line.

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

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

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

The image shows a handwritten signature in blue ink to the left of a circular blue ink stamp. The stamp contains the text "MUFG INTIME INDIA PRIVATE LIMITED" around its perimeter.

Authorized Signatory

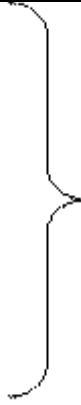
Name: Dhawal Adalja

Designation: Vice President

SCHEDULE I

SCHEDULE OF FEES

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

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

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

Escrow Demat account charges - Rs 50,000/-.

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

Printing and stationery, Postage, and mailing charges, IPO Audit fees, Depositories charges, to be reimbursed. Applicable taxes would be levied separately

SCHEDULE II

ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT

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

S. No.	Activity	Party Responsible
I.	PRE- OFFER WORK	
1.	Finalisation of the Bankers to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the Book Running Lead Managers
2.	Design of Bid cum Application form, bank schedule, pre-printed stationery all of whom should be in conformity with Applicable Laws, rules and regulations	Registrar/ Company in consultation with the Book Running Lead Managers
3.	Preparing and issuing detailed instructions on procedure to be followed by Designated Intermediaries	Registrar in consultation with the Book Running Lead Managers
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the Book Running Lead Managers/Registrar
5.	Placing of orders for and procuring pre-printed stationery.	Company
II.	OFFER RELATED WORK	
1.	Expediting dispatch of applications, final certificate from controlling branches of SCSB, Sponsor Banks and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchange(s)	Registrar
2.	Accepting and processing of application at the collection centres designated by the Company and the Selling Shareholders including any ASBA Applications at any SCSB, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	Collection of application data along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Banks	Registrar
4.	Processing all Bid cum Application Forms in respect of the Offer.	Registrar
5.	Collection of Bid cum Application Forms from the Designated Intermediaries.	Registrar
6.	On Bid/Offer Closing Date, collect the bid file from stock exchanges and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file through the Book Running Lead Managers to the concerned Depository Participant of the error bids which will be considered as invalid	Registrar
7.	Informing Stock Exchange/SEBI and providing necessary certificates to Book Running Lead Managers on closure of Offer	Company/Registrar
8.	Preparing Underwriter statement in the event of under subscription after the Offer closes and seeking extension from the Stock Exchanges for processing.	Registrar/ Company/ Book Running Lead Managers
9.	Sending the electronic bid file for NIIs and QIBs with certain fields like application number, number of shares,	Registrar

S. No.	Activity	Party Responsible
	amount or with any other additional fields as maybe required to all the SCSBs to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchange	
10.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
11.	Transcribing information from documents to magnetic media for computer processing	Registrar
12.	Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSB or the Sponsor Banks, as the case may be.	Registrar
13.	Reconciliation of compiled data received from Stock Exchange(s) with details of collection/blocked amounts received from the Bankers to the Offer, the Sponsor Banks and SCSBs.	Registrar
14.	Matching the reconciled data with the depository's database for correctness of DP ID, Client ID, UPI ID and PAN quoted in the Bid downloaded from the Stock Exchanges.	Registrar
15.	Reject all the bids in the electronic file which do not get validated for the DP ID/Client ID/ UPI ID and/or PAN with the depository database.	Registrar
16.	Eliminating invalid Bids and Bids below Offer Price	Registrar
17.	Uploading of beneficiary account details to Depositories	Registrar
18.	Identify and reject applications with technical faults and multiple applications with reference to regulations/guidelines/ procedures. Registrar to prepare list of technical rejection case including rejected Bids based on mismatch between electronic Bid details and depositories database. Rejections of applications based on joint discussion between Registrar, Company, the Selling Shareholders and Book Running Lead Managers	Registrar in consultation with the Book Running Lead Managers and Company
19.	Preparation of inverse number for applicable categories	Registrar
20.	Preparation of statement for deciding Basis of Allotment by the Company and the Selling Shareholders in consultation with the BRLMs and Designated Stock Exchange keeping a proper record of application and monies received from the Bidders	Registrar
21.	To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital except shares offered under the Offer for Sale and receive confirmation from the Depositories	Registrar
22.	Finalising Basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with Book Running Lead Managers/ Registrar
23.	Preparation of fund transfer schedule based on the approved allotment.	Registrar
24.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar
25.	Transfer/ allotment of Equity Shares on the basis of formula devised by Stock Exchange	Company
26.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/Registrar
27.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the	Registrar

S. No.	Activity	Party Responsible
	Controlling Branches of each SCSB and the Sponsor Banks, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified by SEBI: (a). Number of shares to be allotted against each valid Bid. (b). Amount to be transferred from relevant bank account to the Public Offer Account, for each valid Bid. (c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Offer Account. (d). Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable SCSBs or the Sponsor Banks, as the case may be, to unblock the respective bank accounts.	
28.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
29.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
30.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
31.	Preparation of list of SCSBs, SEBI registered RTAs, DPs 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
32.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
33.	Printing of Allotment Advice cum refund intimation	Registrar/Printer
34.	Printing postal journal for dispatching Allotment Advice cum refund intimations	Registrar
35.	Printing of distribution schedule for submission to Stock Exchange	Registrar
36.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Company
37.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode	Registrar
38.	Preparation of register of members and specimen signature cards (if required)	Registrar
39.	Overprinting of Allotment advice cum refund intimation	Registrar
40.	Mailing of documents by registered post	Registrar
41.	Binding of application forms, application schedule and computer outputs	Registrar
42.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company
43.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws.	Company/Registrar
44.	Seeking extension of time from SEBI/Ministry of Finance	Company in consultation with

S. No.	Activity	Party Responsible
	(Stock Exchange Division) if Allotment cannot be made within the stipulated time.	the Book Running Lead Managers
45.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors	Registrar
46.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
47.	To ensure that the Equity Shares are issued and transferred to persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Registrar/ Company
48.	Establishing proper grievance redressal mechanism during the period of the Offer and after the closure of the Offer, as per Offer Documents and to ensure settlement of all investor complaints	Registrar/ Company
49.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company in consultation with the Book Running Lead Managers and the Registrar
50.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the Book Running Lead Managers.	Registrar
51.	Providing information for Form FC-GPR/FC-TRS, other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc.	Registrar
52.	Finalising various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company / the Selling Shareholders / Book Running Lead Managers.	Registrar
53.	Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law).	Registrar
54.	Registrar shall prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per Annexure IV of SEBI circular dated March 16, 2021 within the prescribed timeline.	Registrar
55.	Registrar shall prepare and assist the BRLMs in computing the compensation payable in accordance with SEBI RTA Master Circular.	Registrar
56.	Coordinating with the Stock Exchanges and Company, in consultation with the Book Running Lead Managers, for release of the security deposits provided by the Company and the Selling Shareholders to the Stock Exchanges in relation to the Offer.	Registrar
57.	Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the post-Offer BRLM	Registrar / SCSBs
58.	Submitting details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily	Registrar

S. No.	Activity	Party Responsible
	basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges and receipt of confirmations (on daily basis in prescribed format) from SCSBs in relation to unblocking of such applications	
59.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file.	Registrar

SCHEDULE III

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	प्रत्येक FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड		
SECURITIES AND EXCHANGE BOARD OF INDIA		
[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993		
(Registrars to an issue and Share transfer agents) Regulations, 1993		
(विनियम 8)	(Regulation 8)	Regulation 8A
001372	रजिस्ट्रीकरण का प्रमाणपत्र	
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION		
<p>I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-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>LINK INTIME INDIA PVT. LTD. C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI 400 078</p>		
<p>को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।</p> <p>as registrars to an issue and share transfer agent in Category I/registrars to an issue/share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</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</p> <p>INR000004058</p>		
<p>This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board</p>		
<p>III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिवान्य है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
स्थान Place	MUMBAI	
तारीख Date	JULY 15, 2014	
<p>जो लागू न हो उसे काट दें। *Delete whichever is not applicable</p> <p>आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India</p> <p>B.K. GUPTA</p> <p>प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory</p>		

ANNEXURE A

LIST OF THE SELLING SHAREHOLDERS

S. No.	Name	Number of Equity Shares offered in Offer for Sale	Date of consent letter
1.	Atlanta UHV Transformers LLP	Up to 435,900 Equity Shares of face value of ₹2 each	January 24, 2025
2.	Hemang Harendra Shah	Up to 666,560 Equity Shares of face value of ₹2 each	January 24, 2025
3.	Nimish Harendra Shah	Up to 777,185 Equity Shares of face value of ₹2 each	January 24, 2025
4.	Dhaval H. Mehta	Up to 217,500 Equity Shares of face value of ₹2 each	January 24, 2025
5.	Geetaben H. Mehta	Up to 326,250 Equity Shares of face value of ₹2 each	January 24, 2025
6.	Jignesh Suryakant Patel	Up to 1,387,500 Equity Shares of face value of ₹2 each	January 24, 2025

ANNEXURE B
LETTER OF INDEMNITY

Date:

To,

Motilal Oswal Investment Advisors Limited
Motilal Oswal Tower, Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi,
Mumbai- 400 025 Maharashtra, India

Axis Capital Limited
Axis House, 1st Floor,
Pandurang Budhkar Marg,
Worli, Mumbai – 400025
Maharashtra, India

(Motilal Oswal Investment Advisors Limited and Axis Capital Limited and any other book running lead managers appointed in connection with the Offer (as defined below) are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Respected Madam/Sir,

Re: Letter of indemnity (“Letter of Indemnity”) to the BRLMs by MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (the “Registrar”) pursuant to the Registrar Agreement entered into amongst Atlanta Electricals Limited (“the Company”), the Selling Shareholders and the Registrar, dated February 4, 2025 as may be amended from time to time (the “Registrar Agreement”)

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 2 each of the Company (the “**Equity Shares**”), comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ 4,000.00 million (“**Fresh Issue**”) and an offer for sale of up to 3,810,895 Equity Shares by the Selling Shareholders (the “**Offer for Sale**”, and such Equity Shares, the “**Offered Shares**”, the **Offer for Sale** together with the Fresh Issue, the “**Offer**”) in accordance with the Companies Act (*as defined herein*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other Applicable Law (*as defined herein*), at such price as may be determined through the book building process under the SEBI ICDR Regulations and agreed to by the Company, in consultation with the BRLMs (the “**Offer Price**”). The Offer may include allocation of Equity Shares to certain Anchor Investors by the Company, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and (ii) outside India and the United States, to institutional investors in “offshore transactions” as defined in and in reliance on Regulation S and in each case, in compliance with the applicable laws of the jurisdictions where offers are made. The Company, in consultation with the BRLMs, may consider issue of specified securities, as may be permitted under the applicable law, at its discretion, prior to filing of the Red Herring Prospectus (*as defined herein*) with the Registrar of Companies, Gujarat at Ahmedabad (the “**RoC**”) (“**Pre-IPO Placement**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with rule 19(2)(b) of

the Securities Contracts (Regulation) Rules, 1957, as amended. The Offer also includes a reservation of Equity Shares for subscription by Eligible Employees. The Company, in consultation with the BRLMs may offer a discount on the Offer Price to Eligible Employees bidding in the Employee Reservation Portion, subject to necessary approvals as may be required and in accordance with Applicable Law.

2. The Registrar has been approached and appointed as the registrar and share transfer agent to the Offer (“**Registrar to the Offer**”) by the Company and the Selling Shareholders, after consultation with the BRLMs, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrar to an Offer and Share Transfer Agents) Regulations, 1993, as amended (the “**RTA Regulations**”) and the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India (the “**SEBI**”), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. In this regard, the Registrar has entered into the Registrar Agreement. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”) and Unified Payments Interface (“**UPI**”) and other applicable law in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and is fully aware of the time prescribed within which the allotment and listing of the Equity Shares should be completed and its duties, responsibilities, obligations and the consequences of any failure, default or error on its part. The Board by its resolution dated May 15, 2024 has approved the appointment of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) as the Registrar to the Offer.
3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000004058 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “**Assignment**” and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other applicable law), and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement and this Letter of Indemnity.
4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is any error or failure to perform the Assignment by the Registrar and/ or default or failure in complying with any of its duties, obligations and responsibilities under the Registrar Agreement and/or any other legal requirement applicable in relation to the Offer. The Registrar undertakes to the BRLMs that it shall act with due diligence, care, skill in accordance with Applicable Law and within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity.
5. The Registrar further represents, warrants and undertakes to the BRLMs to:
 - i) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer;
 - ii) To ensure compliance with applicable laws, including provisions of (i) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no.

SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, (to the extent these circulars are not rescinded by the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 “**RTA Master Circular**”), SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (“**ASBA Circular**”), the RTA Master Circular (to the extent it pertains to UPI), SEBI master circular bearing reference no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 (“**SEBI ICDR Master Circular**”), the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (“**UPI Phase III Circular**”) (to the extent these circulars are not rescinded by the SEBI RTA Master Circular and the SEBI ICDR Master Circular) along with (i) the circulars issued by the National Stock Exchange of India Limited having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; and (ii) the notices issued by BSE Limited having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard (collectively, the “**UPI Circulars**”), (ix) the SEBI ICDR Regulations, the Companies Act, RTA Regulations; and not limited to the provisions of the UPI Circulars and any subsequent circulars or notifications issued by SEBI in this regard, the SEBI ICDR Regulations, as amended; and

- iii) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
6. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer (as indicated hereinabove), the Registrar hereby executes and delivers this Letter of Indemnity to the each of the BRLMs and irrevocably undertakes and agrees to fully indemnify, and keep indemnified, defend and hold harmless, at its own cost and expense, at all time, each of the BRLMs, and any of the BRLMs’ affiliates and each of their respective promoter, partners, directors, management, representatives, officers, employees, successors, associates, permitted assigns, advisors, intermediaries and agents or other persons acting on its behalf, each other and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, the “**BRLMs’ Indemnified Parties**”) at all times as per the terms of the indemnity below. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity in favour of the BRLMs from and against any and all suits, proceedings of whatever nature made, suffered or incurred, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgments, charges, expenses, interests, proceedings including without limitation, legal expenses (including attorney's fees and court costs), accounting fees, investigation costs, losses arising from the difference or fluctuation in exchange rates of currencies, and all other liabilities, costs and all other demands which may be made or commenced against any of the BRLMs’ Indemnified Parties by any Bidders (including ASBA bidders) or holder of the Equity Shares issued/ transferred or by any other third party against any of the BRLMs’ Indemnified Parties including 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, governmental, quasi-judicial and/or administrative authority;
 - iii) any delay, failure, error, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Agreement, the Assignment, or this Letter of Indemnity;
 - iv) any fine imposed by the SEBI or any other regulatory, statutory, judicial, governmental, quasi-judicial and/or administrative authority against any of the Indemnified Parties;
 - v) if any information provided to the Company, Selling Shareholders or the BRLMs is untrue, incomplete or incorrect in any respect; or

- vi) or as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of duties, obligations and responsibilities 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.

7. The Registrar hereby unconditionally and irrevocably undertakes and agrees that in case of breach or alleged breach or failure, deficiency, omission or error in performance of or violation or non-compliance with any provision of law, regulation or order of any court or regulatory, legal, governmental, statutory, judicial, quasi-judicial, governmental and or/ administrative authority or from its own breach, alleged breach, delay, fraud, misconduct, negligence, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions or covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or its partners, representatives, officers, directors, management, employees, advisors and agents or other persons acting on its behalf and/or if any information provided by the Registrar to the BRLMs Indemnified Parties is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold at all times each of the BRLM Indemnified Parties free and harmless from and against any and all suits, demands, proceedings, claims, actions, losses, liabilities, writs, claims for fees, damages, actions, awards, judgments, costs (including interest costs), professional fees, other charges and expenses (including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, professional fees and court costs arising out of such breach or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any other person, whether or not such BRLM indemnified Party is a party to such claims liabilities or legal process, arising out of, or in connection with, any breach or alleged breach of any terms, conditions, representation, warranty or undertaking set out in the Registrar Agreement or, violation or non-compliance of any provision of law, regulation, or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and or/ administrative authority, or any delay, failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement or this Letter of Indemnity, or against the BRLM Indemnified Party, including as a consequence of any act or omission of, or any failure, negligence, deficiency, error, or default, on the part of the Registrar or any of its partners, representatives, directors, management, officers, employees, advisors or agents in performing or fulfilling any of its functions, duties, obligations and services under the Registrar Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by the SEBI or any other governmental, regulatory, quasi-judicial, judicial and/or administrative authority.

The Registrar shall further indemnify and refund all costs incurred by the BRLMs' Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of its activities, services or role contemplated under this Letter of Indemnity and/or Registrar Agreement, or in connection with investigating, preparing or defending any investigative, administrative, judicial quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, in each case as such expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity or under applicable law including any compensation or other amounts payable or paid by the BRLMs' Indemnified Parties on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI ICDR MASTER Circular and SEBI RTA Master Circular in responding to queries relating to

such services from SEBI and/or the Stock Exchanges and/or any other statutory, judicial, administrative and or regulatory authority or a court of law.

8. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the RTA Regulations, the SEBI RTA Master Circular, the SEBI ICDR Master Circular and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and the time prescribed within which the allotment and listing of Equity Shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its obligations and the consequences of any default or error on its part.
9. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.
10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Party may have as per applicable law, equity or otherwise which may be made or commenced against or incurred by any BRLMs' Indemnified Party, as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
11. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs.
12. The Registrar acknowledges and agrees that the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity. Further, the Company and the Selling Shareholders entering into the Registrar Agreement is sufficient consideration for this Letter of Indemnity to be issued in favour of the BRLMs.
13. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable. In the event of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
14. The Registrar hereby agrees that failure of any of the BRLMs Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs Indemnified Party of any of its rights established herein.
15. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter.
16. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus and the Red Herring Prospectus and Prospectus to be filed by the Company with the Registrar of Companies and the stock exchanges, as may be applicable.

17. Notwithstanding anything contained in the Registrar Agreement, in the event of any dispute, controversy or claim arising out of or in connection with this Letter of Indemnity between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, breach, alleged breach of terms of this Agreement or anything done or omitted to be done pursuant to this agreement or termination, or the legal relationships established by this Letter of Indemnity (the “**Dispute**”), the parties to the dispute (the “**Disputing Parties**”) shall in the first instance seek to resolve the matter amicably through discussion among them. In the event that the Dispute is unresolved within 15 (fifteen) days of commencement of discussion (or such longer period that may be mutually agreed upon by the Parties to the Dispute in writing) by amicable arrangement and compromise, such Dispute shall be resolved through institutional arbitration in India, to be conducted at Mumbai Centre for International Arbitration (“**MCIA**”) in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises (the “**Rules**”). The Rules are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Agreement have the meaning given to them in the Rules.
18. If the resolution of the Dispute through the SEBI ADR Procedures is not mandatory under the Applicable Law, or not applicable to the Disputing Parties under the law applicable to the Agreement in connection with the Offer, the Disputing Parties shall provide a written notice (“**Dispute Notice**”) to the other party(ies) that a Dispute has arisen and invite the other party in the first instance to resolve the Dispute through independent institutional mediation. All Disputes which remain unresolved for a period of seven Business Days after receipt of a Dispute Notice (or such longer period as the Disputing Parties may agree to in writing) shall be referred to and finally be resolved by arbitration in accordance with the Arbitration Rules of the Mumbai Centre of International Arbitration (“**MCIA Rules**”) for the time being in force, which rules are deemed to be incorporated by reference in this clause.

The arbitration shall be conducted as follows:

- a. the arbitration shall be conducted under and in accordance with the MCIA Rules;
- b. all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language and place of arbitration shall be Mumbai, India;
- c. the arbitral tribunal shall comprise of three arbitrators. The Company and the Selling Shareholders shall collectively, appoint one arbitrator, the Registrar shall appoint one arbitrator and the two arbitrators shall appoint the third arbitrator. In the event that the Company and the Selling Shareholders fail to appoint an arbitrator, or the arbitrators fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;
- d. arbitrators shall use their best efforts to produce a final, conclusive and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective. Further, in the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within such 12-month period, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties;
- e. the arbitration award shall be issued as a written statement and shall detail the facts;
- f. the arbitrators shall have the power to award interest on any sums awarded;
- g. the arbitration award shall state the reasons on which it was based;

- h. the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;
 - i. the Disputing Parties shall bear their respective costs incurred in arbitration, including the arbitration proceedings unless the arbitrators otherwise award or order;
 - j. the arbitrators may award to a Disputing Party that substantially prevails on merit its costs and actual expenses (including actual fees and expenses of its counsel);
 - k. the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and
19. In case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over the disputes arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996.
20. Any notice, communication or documents to be issued under this Letter of Indemnity or the Registrar Agreement may be given by personal delivery, registered/speed post or email. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered/speed post on expiration of three working days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by email upon transmission thereof.

All notices to the Parties shall be addressed as under:

In case of the BRLMs:

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Rahimtullah Sayani Road

Opposite Parel ST Depot, Prabhadevi,

Mumbai- 400 025 Maharashtra, India

Telephone: +91 22 7193 4380

Email: subrat.panda@motilaloswal.com

Attention: Subrat Kumar Panda, Executive Director – Investment Banking

Axis Capital Limited

Axis House, 1st Floor,

Pandurang Budhkar Marg,

Worli, Mumbai – 400025

Maharashtra, India

Telephone: +91 22 4325 2183

Email: sourav2.roy@axiscap.in

Attention: Sourav Roy

In case of the Registrar:

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

C-101, 1st Floor, 247 Park,

L.B.S. Marg, Vikhroli (West),

Mumbai 400 083,

Maharashtra, India

Telephone: +91 22 4918 6000

Email: haresh.hinduja@linkintime.co.in

Attention: Haresh Hinduja – Head Primary Market

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

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

For and on behalf of **MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)**

Authorized Signatory

Name:

Designation:

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

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

For and on behalf of **Motilal Oswal Investment Advisors Limited**

Authorized Signatory

Name:

Designation:

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

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

For and on behalf of **Axis Capital Limited**

Authorized Signatory

Name:

Designation: