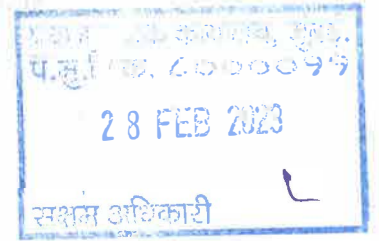




महाराष्ट्र MAHARASHTRA

2022

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श्रीमता लता सांगळे

*This stamp paper forms an integral part of the Registrar Agreement dated May 8, 2023 entered into by and between JSW Infrastructure Limited and KFin Technologies Limited*

14 MAR 2023

13830

जोडपत्र-२ / Annexure

१. मुद्रांक विक्री नोंदवही अनु. क्रमांक / दिनांक

२. दस्तावेजा प्रकार

३. दस्त नोंदणी करणार आहेत का ?

४. पिलकतीचे धोडक्यात वर्णन

५. मुद्रांक विक्रीत घेणान्याचे नाव व पत्ता

६. हस्त अमल्यास त्याचे नाव, पत्ता व पत्ता

७. दुय्य्या पक्षकाराचे नाव

८. परवाना घ्यायक मुद्रांक विक्रीतल्याची सही व परवाना क्रमांक

परवाना क्रमांक: ८००००११

मुद्रांक विक्रीचे ठिकाण / पत्ता : सौ. सांच्यन हर्षद बोंगाळ

शॉप नं. २, विल्डींग नं. ४, कौन्सिल बोंगाळ

साईबाबा पदिराजवळ, खेरनगर, बंदरा (पूर्व), मुंबई - ४०००४९

ज्या कारणासाठी ज्यानी मुद्रांक शुल्क खरेदी केला त्यांनी त्याच

करणास खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

फोन नं. 7208510909

AGREEMENT

JSW INFRASTRUCTURE LTD.

Regd. Office :- JSW Centre,

Bandra Kurla Complex,

Bandra (East), Mumbai-400051.

K-fin Technologies Ltd

(Bongale)

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महाराष्ट्र MAHARASHTRA

2022

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प्रधान मुद्रांक कार्यालय, मुंबई.  
 प.मु.निक. ८००००९९  
 28 FEB 2023  
 संक्षम अधिकारी

श्री.जे.पी.वाईकर

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14 MAR 2023

13835

जाडपत्र-२ / Annexure

AGREEMENT

१. मुद्रांक विक्री नादवही अनु. क्रमांक / दिनांक

२. दप्त्याचा प्रकार

३. दप्त नादणी कसघार आहेत का ?

४. मिल्कततेचे शोडक्यात वर्णन

५. मुद्रांक विकत अंगान्याले नाव व सही.

६. हस्ते अमम्यास त्याचे नाव, पत्ता व सही

७. दप्त्या पक्षकाराचे नाव

८. पत्रवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक

परवाना क्रमांक /००००२१

मुद्रांक विक्रीचे ठिकाण / पत्ता : सी. कांचन हार्पट बोगाळे

शाॅप नं. २, बिल्डींग नं. ४, कोलगेट मैदानमय्योर,

साईबाबा मंदिराजवळ, खंरनगर, बंदरा पूर्व - ४०० ०५०.

त्या कारणासाठी ज्यांनी मुद्रांक खरेदी केल्या त्यांनी त्याच

कारणास खरेदी केल्यापासून ६ महिन्यात अपरणो अपनकारक आहे

फोन नं. 7208510509

JSW INFRASTRUCTURE LTD.

Regd. Office :- JSW Centre,

Bandra Kurla Complex,

Bandra (East), Mumbai-400051.

K-Fin Technologies Ltd



महाराष्ट्र MAHARASHTRA

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श्री. जे. पी. बाईकर

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14 MAR 2023

13836

जोडपत्र-२ / Annexure

AGREEMENT

१. मुद्रांक विक्री नोंदवही अनु. क्रमांक / दिनांक

२. दस्ताचा प्रकार

३. दस्त नोंदणी करणार आहेत का ?

४. मिळकतीचे शोडक्यात वर्णन

५. मुद्रांक विकत घेणाऱ्याचे नाव व सही.

६. हस्ते अमल्यास त्यांचे नाव, पत्ता व सही

७. दुसऱ्या पक्षकाराचे नाव

८. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक

परवाना क्रमांक ८००००११

मुद्रांक विक्रीचे ठिकाण / पत्ता : सौ. कांचन हर्षद बोंगळे

प्लॉट नं. २, बिल्डींग नं. ४, कोलगेट मैदानासमोर

आर्जेव्हावा पदिसा जवळ, खेरनगर, बान्द्रा (पूर्व), मुंबई - ४०० ०५१.

या कायद्यासाठी ज्यांनी मुद्रांक शुल्क खरेदी केला त्यांनी त्याच

कारणास खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

फोन नं. 7208510509

JSW INFRASTRUCTURE LTD.

Regd. Office :- JSW Centre,

Bandra Kurla Complex,

Bandra (East), Mumbai-400051.

K-Fin Technologies Hd

**REGISTRAR AGREEMENT**  
**DATED MAY 8, 2023**  
**BY AND AMONGST**  
**JSW INFRASTRUCTURE LIMITED**  
**AND**  
**KFIN TECHNOLOGIES LIMITED**

This Registrar Agreement (the “**Agreement**”) is made at Mumbai on the 8th day of May, 2023 by and among:

**JSW INFRASTRUCTURE LIMITED**, a public limited company incorporated under the Companies Act, 1956 and having its registered office at JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra 400051, India (hereinafter referred to as “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **FIRST PART**;

AND

**KFIN TECHNOLOGIES LIMITED** (*formerly known as KFin Technologies Private Limited*), a public limited company incorporated under the Companies Act, 2013, as amended, and having its registered office at Selenium Tower B, Plot No. 31 &32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareedi- 500 032, Telangana, India (hereinafter referred to as “**Registrar**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **SECOND PART**.

In this Agreement:

- (i) The Company and the Registrar are together referred to as “**Parties**”, and individually as “**Party**”, as the context may require.
- (ii) JM Financial Limited, Axis Bank Limited, Credit Suisse Securities (India) Private Limited, DAM Capital Advisors Limited, HSBC Securities and Capital Markets (India) Private Limited, ICICI Securities Limited, Kotak Mahindra Capital Company Limited, SBI Capital Markets Limited and any other book running lead managers appointed by the Company in relation to the Issue, are referred collectively as the “**Book Running Lead Managers**” or “**BRLMs**” and individually as a “**Book Running Lead Manager**” or “**BRLM**”, as the context may require.

## WHEREAS

1. The Company proposes to undertake an initial public offering of equity shares of face value of ₹ 2 each of the Company (“**Equity Shares**”) comprising of a fresh issue of Equity Shares aggregating up to ₹ 28,000 million by the Company (the “**Issue**”). The Issue shall be undertaken through the book building method (“**Book Building**”), as prescribed in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”), at such price as may be discovered or determined based on Book Building and as agreed to by the Company in consultation with the Book Running Lead Managers in accordance with the Companies Act, 2013, as amended, the SEBI ICDR Regulations and other applicable laws. The Issue will be made (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) in the United States only to “qualified institutional buyers” (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) pursuant to Rule 144A of the U.S. Securities Act, and (iii) outside the United States in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act (“**Regulation S**”) and the applicable laws of the jurisdictions where those offers and sales are made. The Issue may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined in the Issue Documents) by the Company in consultation with the Book Running Lead Managers, in accordance with the SEBI ICDR Regulations.
2. The board of directors of the Company (“**Board**”) has, pursuant to its resolution dated December 26, 2022 approved the Issue. Further, the shareholders of the Company pursuant to a special resolution in accordance with Section 62(1)(c) of the Companies Act, 2013, have approved the Issue at an extraordinary general meeting of the shareholders of the Company held on December 28, 2022.
3. The Company has appointed Book Running Lead Managers to manage the Issue on such terms and conditions as agreed with them and the BRLMs have accepted their engagement.
4. The Company has approached the Registrar to act as the registrar to the Issue in accordance with the terms and conditions detailed in this Agreement and in the manner as required under the various rules, regulations and notifications, as applicable and notified by the Securities and Exchange Board of India (“**SEBI**”) as



empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the “SEBI Act”).

5. The Registrar is an entity registered with SEBI under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “SEBI RTA Regulations”), having a valid and subsisting registration no. INR000000221 to act as the registrar to the Issue (the activities pertaining to the registrar to the Issue are hereinafter collectively referred to as the “Assignment”) which includes all responsibilities required to be discharged by the registrar to the Issue, in the manner as required under various rules and regulations as applicable, passed by SEBI, including those prescribed by SEBI RTA Regulations, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Board by its resolution dated December 26, 2022 has approved the appointment of KFin Technologies Limited as the Registrar to the Issue as per the terms and conditions detailed in this Agreement.
6. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors bidding in the Issue (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Issue. Individual investors i.e., retail individual investors (“RIIs”) and non-institutional investors with Bids up to ₹ 5 lakh (“NIIs” and together with RIIs, “UPI Investors”), are required to participate through the unified payment interface (“UPI”) process, 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/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 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 circulars 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 and the Stock Exchanges in this regard (collectively, “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 shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.
7. In terms of Regulation 9A(1)(b) of the SEBI RTA Regulations, the Registrar is required to enter into a valid agreement with the Company for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties have agreed to enter into this Agreement.
8. Further, the Company shall, to the extent permissible under the terms of this Agreement, instruct the Registrar to follow, co-operate and comply with the instructions given by the BRLMs.

**NOW THEREFORE, the Parties do hereby agree as follows:**

#### 1. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (a) Words denoting the singular number shall include the plural and *vice versa*.
- (b) Words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity.

- (c) Heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.
- (d) References to the words “include” and “including” shall be construed without limitation.
- (e) References to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or any replacement or novation thereof.
- (f) References to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced.
- (g) Reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns.
- (h) References to an article, section, clause, paragraph, preamble, schedule or annexure or recitals is, unless indicated to the contrary, a reference to an article, section, clause, paragraph, preamble schedule or annexure or recitals, respectively of this Agreement.
- (i) References to the Issue Documents (as defined hereafter) shall mean the Issue Documents as of their respective dates.
- (j) References to the words “Working Day” shall be construed to mean any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Mumbai are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Issue Period, “Working Day” shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and the time period between the Bid/Issue Closing Date and listing of the Equity Shares on the Stock Exchanges, “Working Days” shall mean all trading days of the stock exchanges, excluding Sundays and bank holidays in India in accordance with circulars issued by SEBI from time to time.
- (k) In this Agreement, the term “ASBA” shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorising a Self-Certified Syndicate Banks (“SCSBs”) to block the Bid Amount in the ASBA Account and will include applications made by UPI Investors (as mandated by, and subject to prescribed limit, under SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, as amended from time to time) using UPI, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Investors.
- (l) Unless otherwise defined, the reference to the word ‘days’ shall mean 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.
- (m) 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.
- (n) The Parties acknowledge and agree that the Schedules and Annexures attached hereto form an integral part of this Agreement.
- (o) All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red Herring Prospectus (the “DRHP”), to be filed by the Company with the SEBI, the National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”, and together with the NSE, the “Stock Exchanges”), the Red Herring Prospectus (the “RHP”) and the Prospectus (the “Prospectus”, and (together with the DRHP and the RHP, the “Issue Documents”) issued in relation to the Issue, including any amendments, addenda or corrigenda issued thereto, to be filed with SEBI, the Registrar of Companies, Maharashtra at Mumbai (the “RoC”) and the Stock Exchanges, as applicable, and the Issue Agreement to be executed between the Company and the BRLMs, as the case may be in relation to the Issue.

2. The Company hereby appoints KFin Technologies Limited as the Registrar to the Issue, and the Registrar accepts such appointment by accepting the terms of appointment as set out in this Agreement and signing this Agreement through its authorised signatory. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party.
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 rules, regulations, guidelines, directions and circulars prescribed by SEBI and the applicable provisions of the Companies Act, 2013 and the rules thereunder, as amended), in respect of the Issue (“**Applicable Law**”). The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with applicable law, and such functions, duties, obligations and services as required under the terms of this Agreement.
4. The Registrar, represents, warrants, declares and undertakes to the other Parties that:
  - (a) It has obtained a certificate of permanent registration dated December 24, 2019, bearing registration number INR000000221 from SEBI and the certificate 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 its renewal or re-application if it is cancelled earlier at all times until the completion of the Assignment. The Registrar shall keep the Company and the BRLMs informed on an immediate basis if due to any reasons, 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, administrative, governmental, quasi-judicial and/or judicial authority. A copy of the registration certificate from SEBI is attached as **Schedule I** hereto.
  - (b) It shall keep and maintain the books of account, records and documents specified in Regulations 14 and 15 of the SEBI RTA Regulations, in respect of the 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 Issue or such longer period as may be required under applicable laws. Any and all records/ documents referred to and forming part of the annexure to SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, shall be preserved and maintained by the Registrar for period not less than eight years after completion of the Issue on behalf of the Company or such later period as may be prescribed under applicable laws.
  - (c) It is not an associate and shall not be deemed to be an associate of the Company for the purposes of the SEBI RTA Regulations. It has a clean track record and no penalty has been imposed on it or on any of its directors, management, representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf and permitted assigns, by SEBI now or in the past. 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, governmental, quasi-judicial, judicial, administrative and/or supervisory authority, or court/ tribunal and that it is not debarred, prohibited or suspended from carrying on its activities as a ‘Registrar to the Issue’ by SEBI or any other regulatory, statutory, administrative, quasi-judicial, governmental and/or judicial authority, including the activities in relation to the Assignment. No orders restricting the Registrar, or which may restrict the Registrar from carrying out this Assignment, have been passed. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company and the BRLMs of such orders and cooperate to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Issue as per the mandated regulatory timelines (at no extra cost) including but not limited to transfer of the Issue related data and files to such replacement registrar as specified by the BRLMs in consultation with the Company. In the event, (i) the Company, its affiliates, advisors, its successors and its directors, officers, employees and agents (collectively, along with the Company, “the **Company Indemnified Parties**”) and/ or (ii) the BRLMs and/or any of their respective affiliates and each of their respective management, promoters, directors, officers, employees, advisors, representatives, associates, successors, permitted assigns, agents 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 within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and Rule 405 under the U.S. Securities Act of 1933 (collectively, along with the BRLMs, the “**BRLMs’ Indemnified Parties**”, and together with “**Company Indemnified Parties**”, the “**Indemnified Parties**”), incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar shall indemnify the Indemnified Parties, severally not jointly, as applicable, in accordance with the terms of this Agreement for the Company Indemnified Parties and the Letter of Indemnity for the BRLMs’ Indemnified Parties, as applicable.

- (d) It shall perform the Assignment with highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the SEBI RTA Regulations and complete all the formalities accurately, diligently and within the specified time limits as per applicable law, including, without limitation, all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), UPI Circulars, and any other applicable rules, regulations and bye-laws of the Stock Exchanges, and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the BRLMs, other intermediaries and the prospective investors who make a bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form (and unless otherwise stated or implied, including an Anchor Investor) (“**Bidders**”) etc. 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, its shareholders, the BRLMs, any other person in relation to the Issue including any other intermediaries or the Bidders, etc. or contrary to or in violation of any rules, regulations, guidelines notifications, circulars, or orders/directions issued by SEBI, from time to time or other applicable laws.
- (e) It shall make adequate disclosure to the Company and the BRLMs of any existing and/or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service in relation to the Assignment. It shall cooperate and comply with any instructions the Company and the BRLMs may provide in respect of the Issue. It shall immediately notify the Company and the BRLMs of any actual or anticipated delay or errors committed while completing any formalities and shall indemnify the Company and the BRLMs’ Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions of the Registrar, in accordance with the terms of this Agreement and the Letter of Indemnity. Further, it shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Issue related activities, to ensure that the timelines and other requirements prescribed under applicable laws and as agreed by the Company and BRLMs are met. The Registrar confirms the COVID-19 pandemic has not resulted in any material adverse effect on the Registrar or its ability to perform in full its obligations under the Assignment.
- (f) It shall cooperate 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 law, including, without limitation, the SEBI ICDR Regulations, UPI Circulars, the rules, regulations and bye-laws of the Stock Exchanges, the rules, the guidelines, regulations, directions, notifications and circulars issued by SEBI and the equity listing agreements to be entered into by the Company with the Stock Exchanges, as amended from time to time and the Listing Regulations. It shall immediately notify the Company and the BRLMs of any errors, delays or 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 and each of the BRLMs’ Indemnified Parties, severally and not jointly, for any losses caused due to such errors or delays.
- (g) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth (including, as stipulated in the SEBI RTA Regulations) to honour its obligations and liabilities under this Agreement. It shall have a dedicated team of personnel handling post-Issue correspondence.
- (h) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and

caution shall be taken to ensure that there are no errors in the services to be performed by the Registrar.

- (i) 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.
- (j) It has connectivity with the depositories, namely the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL", and together with NSDL, the "Depositories").
- (k) It undertakes that the 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 Issue.
- (l) It is not subject to any litigation, or injunction or order of any court or a regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Issue. It shall immediately notify the Company and the Book Running Lead Managers in writing of any such litigation, or injunction or order of any court or regulatory, statutory, administrative, quasi-judicial, governmental and/or judicial authority.
- (m) There is no show cause notice received by it, or any pending investigation or inquiries against it, the outcome of which may affect the Registrar's ability to perform the Assignment and/ or its duties or obligations under this Agreement.
- (n) It is duly incorporated and validly exists under applicable law and this Agreement has been duly authorised, executed and delivered by it, and is a valid and legally binding obligation on it, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the Assignment 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.
- (o) In the event the Registrar is unable to continue to act as a Registrar to the Issue, at any point of time, due to any order, injunction, or direction of any statutory, regulatory, administrative, governmental, quasi-judicial and/ or judicial authority or otherwise, it shall immediately inform the Company and each of the BRLMs in writing and take steps, in consultation with and as per the direction of the Company and the BRLMs for a smooth transition of the data held by the Registrar in relation to the Issue and Equity Shares held by the Registrar (at no cost to the Company for such transition) to another registrar as may be appointed by the Company, in consultation with the BRLMs. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transition.
- (p) It shall keep the Company and the BRLMs fully informed of the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, judicial, quasi-judicial, administrative, governmental and/or statutory authority from time to time. The Registrar shall, in the event of any change in its status / constitution subject to prior written consent of the Company with respect to such change in its status / constitution, obtain the permission of SEBI and any other regulatory, statutory, administrative, quasi-judicial, governmental and/or judicial authority, and shall duly inform the Company and the BRLMs immediately, in writing, of such change in status or constitution.
- (q) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, circulars, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances.
- (r) The Registrar shall hand-over to the Company, all the records / data and all related documents which are in its possession in its capacity as a registrar to the Issue, within 15 (fifteen) days from the date of termination of this Agreement or within 15 (fifteen) days from the date of cancellation of its

certificate of registration as registrar, whichever is earlier. The Registrar shall provide back-up documents for the transactions to the BRLMs within 1 (one) month of closure of the Issue.

- (s) It has formulated and implemented a comprehensive policy framework, approved by its board of directors and is in compliance with the requirements of the SEBI circular bearing reference no. SEBI/HO/MIRSD/CIR/P/2017/000000100 dated September 8, 2017, SEBI circular bearing reference no. SEBI/HO/MIRSD/DoP/CIR/P/2018/119 dated August 10, 2018 and SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019 and has implemented all systems and policies required in such circulars.
5. The Company, in relation to the Issue, hereby confirms that it has complied with and agrees to comply with statutory and regulatory formalities under the Companies Act, the SEBI ICDR Regulations, and all other applicable laws, rules, regulations and guidelines, to enable it to undertake the Issue.
  6. The Company also agrees that it will coordinate with the Registrar and will not give any instructions in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory, regulatory, administrative, quasi-judicial, governmental and/or judicial authority. If the Registrar receives any instructions under this Agreement which are not in conformity with the applicable laws, the Registrar shall immediately notify the Company and the BRLMs in writing about such instructions pursuant to which Company will be free to withdraw/ modify/ clarify such instructions, if required.
  7. This Agreement is being entered into between the Company and the Registrar is for engaging KFin Technologies Limited as the Registrar to the Issue and does not in any way bind the Company to appoint KFin Technologies Limited as the registrar of the Company. The Company has the absolute right to appoint any other agency as the registrar and transfer agent of the Company. In the event of appointment of any other agency as the registrar and transfer agent of the Company other than KFin Technologies Limited or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available to the Registrar by virtue of being the Registrar to the Issue in a format compatible to the registrar and transfer agent appointed by the Company in consultation with the Book Running Lead Managers without any additional charges.
  8. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in this Agreement and **Schedule II** hereunder, which functions, duties, and obligations are indicative and not exhaustive and are generally in conformity with the model agreement contemplated under the SEBI ICDR Regulations and the SEBI RTA Regulations. The Parties may include further activities agreed upon mutually, but all the activities pertaining to the Assignment shall be listed and agreed on between the parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Issue specified in this Agreement, the underwriting agreement to be entered into by and among the Company, the BRLMs and the other members of the Syndicate (“**Underwriting Agreement**”), the cash escrow and sponsor bank(s) agreement to be entered into by and among the Company, the Registrar, Syndicate and the Bankers to the Issue (as defined below) (“**Cash Escrow and Sponsor Bank(s) Agreement**”), the syndicate agreement to be entered into by and among with the Company, the BRLMs and other members of the Syndicate (“**Syndicate Agreement**”), the Issue Documents to be issued by the Company in relation to the Issue, insofar as such are not contrary to the SEBI ICDR Regulations or other applicable law. The Registrar hereby consents to the inclusion of its name, logo and other requisite details under applicable law (including its contact details, address and SEBI Registration number) as the Registrar to the Issue in the Issue Documents and in all other documents required for the Issue and agrees to provide a consent letter in a form and manner satisfactory to the Company and the BRLMs.
  9. Without prejudice to the above, the duties of the Registrar in the Assignment will include the following activities:
    - (i) To enter into the Cash Escrow and Sponsor Bank(s) Agreement, pursuant to which the escrow account will be opened, and the Registrar shall issue requisite instructions to the Escrow Collection Bank, Refund Bank, Public Issue Bank and Sponsor Bank(s) (collectively, the “**Bankers to the Issue**”) in relation to the Issue.

- (ii) To enter into the Syndicate Agreement and the Underwriting Agreement, pursuant to which the members of the Syndicate shall fulfil their underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed in accordance with such Syndicate Agreement and Underwriting Agreement.
- (iii) To enter into any other agreement with the Company, 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;
- (iv) Facilitating dematerialisation, if required, of the Equity Shares held in physical mode by the existing shareholders of the Company, as may be required under applicable law prior to the filing of the Draft Red Herring Prospectus or Red Herring Prospectus;
- (v) Provide inputs for finalizing the Bankers to the Issue (including Sponsor Bank(s)) and assist in identification of the collecting branches at the collection centres finalized;
- (vi) Provide detailed instructions to the Bankers to the Issue, members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, Registered Brokers, Sponsor Bank(s) and the Self Certified Syndicate Banks (“SCSBs”), as applicable, who are authorized to collect ASBA Forms from the Bidders in relation to the Issue, including the form and timeline of receipt of information.
- (vii) Finalising with the Company and the BRLMs on the amount of processing fees payable to SCSBs and the Sponsor Bank(s) and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, the basis of the commission payable to the members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers (together the SCSBs, members of the Syndicate, CDPs, sub-Syndicate members/agents, RTAs, and the Registered Brokers are hereinafter defined as the “**Designated Intermediaries**”), the Bid/Issue Opening Date and Bid/Issue Closing Date, including details of revision in Price Band, Floor Price, Bid/Issue Period, if any to the Designated Intermediaries.
- (viii) Providing/ specifying the form to the Designated Intermediaries, as applicable, in which information in relation to ASBA process or the UPI mechanism, is required.
- (ix) Accepting and collecting completed ASBA forms;
- (x) Intimation on the amount of processing fees payable to SCSBs and the Sponsor Bank(s) in respect of syndicate ASBA and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, and intimating the basis of commission payable to the SCSBs, the Registered Brokers, the CDPs and the Registrar to them before the Bid/Issue Opening Date.
- (xi) Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number (“**ISIN**”), and for finalizing the tripartite agreement to be entered into with the Company and the Depositories, if required.
- (xii) Liaising with the Designated Intermediaries and the Sponsor Bank(s) to carry out the required steps for the purposes of the Issue.
- (xiii) Intimating to the Designated Intermediaries and the Sponsor Bank(s) before the Bid/Issue Opening Date, the basis of the commission/selling commission payable, the Bid/Issue Opening Date and Bid/Issue Closing Date/time, including details of revision in Price Band, Floor Price, Bid/Issue Period, if any
- (xiv) Providing detailed instructions to the Escrow Banks (in relation to the Bids by Anchor Investors) and SCSBs, the Sponsor Bank(s) and Designated Intermediaries, as applicable, including the format and timeline of receipt of information.
- (xv) Following up with the Sponsor Bank(s) (through the Designated Stock Exchange), Bankers to the Issue and the SCSBs for receipt of final certificates with respect to the subscription monies collected.

- (xvi) It shall be the sole responsibility of the Registrar to procure and collect the final certificates from the Escrow Collection Bank, Sponsor Bank(s) and all the SCSBs, including the syndicate SCSBs, participating in the Issue, within one working day from the closure of the Issue.
- (xvii) Ensuring that, with respect to UPI Investors using the UPI Mechanism (upto ₹ 5 lakhs), and employees there will be no physical movement of the ASBA Forms to the SCSBs, as applicable.
- (xviii) 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](http://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.
- (xix) 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 letterhead/ stamped, have been received within the specified time limit as per applicable regulations and relevant circulars issued by SEBI.
- (xx) Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended. The Registrar shall further (i) prepare a list of SCSBs who do not provide a confirmation as per annexure IV of the SEBI circular dated March 16, 2021, read with the SEBI circular dated April 20, 2022 (ii) prepare and assist the BRLMs in computing compensations payable in accordance with such circular; and (iii) follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in such circular;
- (xxi) It shall receive pending application for unblock submitted with it, not later than 5:00 pm, on the next Working Day following the Basis of Allotment in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021.
- (xxii) Submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, not later than 6:30 pm on next Working Day following the Basis of Allotment in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, as amended. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment/cancelled/withdrawn/deleted applications etc.
- (xxiii) It shall receive application for processing fees from SCSBs, in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.
- (xxiv) Communicating all complaints received from investors pertaining to among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the effective redressal of such grievances.
- (xxv) Ensuring that SCSBs applying through ASBA shall apply in the Issue through a separate account opened with another SCSB, as applicable. Failure to apply through another account with another SCSB shall be rejected under technical grounds.
- (xxvi) To obtain from the Depositories, the Demographic Details of the Bidders (including PAN and MICR code) and check this data with the Bid file and highlight any discrepancies to Company and BRLMs and consider for rejection. In the event that the PAN is missing, the Registrar is to check whether the Bidder falls under the Sikkim category or any other exempt category.
- (xxvii) To ensure that the PAN details of the Bidders are linked with Aadhar 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.



- (xxviii) To review the sections related to procedural aspects of the Issue in the Issue Documents, including the 'Issue Procedure' section, and other documents or information in connection with the Issue, and confirm their accuracy.
- (xxix) To advise the Company on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being issued under the Issue, if applicable;
- (xxx) Receiving, reviewing, and providing inputs to the Company for Issue related stationary materials, as requested by the Company and the BRLMs or their respective legal counsels 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.
- (xxxi) To provide and specify the format to the Designated Intermediaries (authorized to accept and bid) and the Registered Brokers as per information provided on the websites of the Stock Exchanges in which information in relation to the Bid cum Application Form collected by such agencies or their representatives should be provided to the Registrar;
- (xxxii) Preparing the Confirmation of Allocation Note ("CAN") and the revised CAN for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Issue related stationery;
- (xxxiii) Collecting within the timelines prescribed under applicable law and in accordance with the agreements entered in this regard provided and as specified by the Company and the BRLMs, and in accordance with applicable law:
  - (a) The Bid File received from the Stock Exchanges containing details including the Bid cum Application Form numbers, number of Equity Shares, the Bid Amount and any other additional fields as may be required by the Escrow Collection Banks, to all the Escrow Collection Banks and the SCSBs who shall use such information for validation at their end;
  - (b) 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 within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall make best efforts to collect the aforesaid information and documents within the timelines prescribed under applicable laws.
  - (c) the physical Bid cum Application Forms (pertaining to non-ASBA Bids) from the Registered Brokers following the expiry of six months from the Bid/ Issue Closing Date.
  - (d) Electronic Bid file/ data (including ASBA data) from the Stock Exchanges containing the application number and Bid Amount and sharing the same with the SCSBs for validation and reconciliation on a daily basis.
  - (e) Coordination and obtaining certificate of blocked funds, in respect of Bids made by UPI Investors by way of UPI Mechanism, from Sponsor Bank(s) after closure of Bid/Issue Closing Date.
  - (f) Aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Bank(s) and the total number of Equity Shares and the total amount blocked against the uploaded Bids, made through ASBA mechanism from each Designated Intermediary and the Sponsor Bank(s).
  - (g) Soft and hard copies, as applicable, of the ASBA Forms, bank schedules, reconciled data, and final certificates from all centres of the Designated Intermediaries, the SCSBs and the Sponsor Bank(s) and with respect to Anchor Investors, the Anchor Investor Application

Forms from the BRLMs and the data/information with respect to the Bid Amount of Anchor Investors from the Bankers to the Issue. The Registrar shall ensure to collect the aforesaid information and documents within the timelines prescribed by SEBI from time to time and relevant agreements entered into in this regard and instructed by the BRLMs.

- (h) PAN, DP ID, UPI ID (as applicable), Client ID and other Demographic Details of valid beneficiary accounts from Depositories.

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

- (xxxiv) The Registrar shall ensure that timely follow-up and efforts are carried out by it to collect all the Bid cum Application Forms;
- (xxxv) Co-ordinating 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;
- (xxxvi) The Registrar shall 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.
- (xxxvii) To process all Bids along with bank schedules received from the Designated Intermediaries, the Sponsor Bank(s) and the SCSBs in respect of the Issue, the BRLMs and Escrow Collection Banks, as applicable, in respect of the Issue and the electronic Bid file (including ASBA data) received from the Stock Exchanges in respect of the Issue.
- (xxxviii) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, to the extent that it may warrant a correction of Bid data;
- (xxxix) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company and the BRLMs.
- (xl) At the time of finalization of the Basis of Allotment, the Registrar shall verify the PAN, issued by the Income Tax Department of India, and check compliance for SEBI circular no. IMD/FPIC/CIR/P/2018/114 dated July 13, 2018, for a single foreign portfolio investor. Further, the Registrar shall obtain validation from the Depositories for the foreign portfolio investors who have invested in the Issue to ensure there is no breach of investment limits set out under the SEBI (Foreign Portfolio Investors) Regulations, 2019, as amended within the timelines for issue procedure, as prescribed by SEBI from time to time.
- (xli) The Registrar shall obtain validation from depositories for the FPIs who have invested in the Issue to ensure there is no breach of investment limits within the timelines for issue procedure, as prescribed by SEBI from time to time.
- (xlii) To keep accurately, at all times, the records of the Bid file, received from the Stock Exchanges and the Bid cum Application Forms as applicable, reconciled data, bank schedules and final certificate from various centres of the SCSBs and the Sponsor Bank(s) and with respect to Anchor Investors, Bid cum Application Forms, as applicable from the BRLMs and the data/information with respect to Bid Amount of Anchor Investor from the Escrow Collection Banks.
- (xliii) To screen, identify and list Bid cum Application Forms with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI, the Stock Exchanges and other relevant government bodies and as specified in the Red Herring Prospectus and rejecting such Bid cum Application Forms 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 without reference to the physical Bid cum Application Forms or their respective enclosures.

- (xliv) On Bid/Issue Closing Date, to collect the Bid file from Stock Exchanges/ the BRLMs and validate the DP ID, UPI ID, Client ID and PAN with the depository database and to the extent applicable, provide a file to the concerned Designated Intermediary, the Sponsor Bank(s) and BRLMs of the erroneous Bids which will be considered as invalid.
- (xlv) Upon approval of the Basis of Allotment, to share the Bid file received from the Stock Exchanges with the Sponsor Bank(s) and the SCSBs, containing the application numbers, number of Equity Shares, bid amount and any other additional fields, as may be required, who shall use such information for credit of funds and unblocking of funds, as applicable.
- (xlvi) To inform the Designated Intermediaries and the BRLMs in writing of any errors in the Bid details, as applicable, along with advice to send the rectified data within a specified date.
- (xlvii) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the Sponsor Bank(s), BRLMs and the Escrow Collection Banks, and match the same with the depository database for correctness of DP ID, UPI ID, Client ID, and PAN.
- (xlviii) 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, UPI ID, Client ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date.
- (xlix) To reject duplicate copies of the same Bid cum Application Form (i.e., two Bids bearing the same unique identification number and/or PAN).
- (l) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Issue Closing Date, or such earlier time as may be prescribed under applicable law, as applicable.
- (li) To coordinate with the Bankers to the Issue and Designated Intermediaries for submission of final certificates, after taking into account rectifications, if any and reconciling any data mismatches with the Bankers to the Issue and the Designated Intermediaries, as the case may be, and ensuring the accuracy of such final certificates in accordance with the applicable law.
- (lii) To coordinate with the Sponsor Bank(s)/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allotees/non-Allotees to the BRLMs within the timelines specified in and in the format mentioned in Annexure B of SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, read with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, each as amended.
- (liii) To maintain the details of the Bids submitted by the Bidders (including ASBA Bidders) which have been withdrawn prior to the Bid / Issue Closing Date.
- (liv) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the Book Running Lead Manager, in each case within the timelines prescribed by SEBI.
- (lv) To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications and as specified in the Issue Documents.
- (lvi) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars.
- (lvii) To complete validation of beneficiary account details including to confirm the status of QIBs.
- (lviii) To immediately inform the Company and the BRLMs in case of any requests for withdrawals during the Bid/Issue Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn prior to the Bid/Issue Closing Date, to the extent applicable and inform

Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries.

- (lix) To follow and complete all processes as outlined in the Issue Documents and the General Information Document issued by SEBI.
- (lx) 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 Issue Documents along with the BRLMs and the Company.
- (lxi) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the BRLMs, in each case within the timelines prescribed by SEBI;
- (lxii) To prepare the complete list of valid applications (after all rejections, including rejections on technical grounds), and present the same category-wise to the Company and the BRLMs.
- (lxiii) To communicate to the BRLMs and the Company at the earliest any discrepancy between the electronic bid file registered on the online system of the Stock Exchanges and the SCSB's data. The Registrar shall discuss the results of such reconciliation with the Company, the BRLMs, the SCSBs and the Sponsor Bank(s) in a timely manner.
- (lxiv) To provide exceptions to enable the Company and the BRLMs to take decision on the Bids.
- (lxv) To enter accurate data based on physical Bid cum Application Forms and verify scanned copies of the Bid cum Application Forms received from the Anchor Investors for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable.
- (lxvi) To keep a proper record of Bid cum Application Forms and monies received from Bidders which are either deposited in the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders or blocked by the Sponsor Bank(s) 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 Issue on a regular basis to the Company and the BRLMs as required by the Company and the BRLMs.
- (lxvii) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Bank(s) with the electronic bid details in terms of the UPI Circulars, and any other applicable law, on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines including the Relevant SEBI Circulars. It shall be the sole responsibility of the Registrar to procure and collect the final certificates from all SCSBs, including the syndicate SCSBs, Bankers to the Issue and the Sponsor Bank(s), participating in the Issue, within the timelines prescribed by SEBI from time to time.
- (lxviii) To prepare a statement of Bids proposed to be rejected, separately for QIBs, non-institutional investors and RIIs. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within two Working Days from the Bid/Issue Closing Date.
- (lxix) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges.
- (lxx) To send the CAN to the Anchor Investors and the Allotment Advice to ASBA Bidders, as applicable who have been Allotted Equity Shares in the Issue.
- (lxxi) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations.

- (lxxii) To reconcile the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Bankers to the Issue, SCSBs and the Sponsor Bank(s).
- (lxxiii) Rejecting the Bids in respect of which the DP ID, Client ID, and PAN specified in the reconciled data does not match the details in the depository's database.
- (lxxiv) To provide correct data, within the timelines prescribed by SEBI from time to time, to enable the Company and the BRLMs to determine and finalize 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 and in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment. Upon approval of the Basis of Allotment, the Registrar will share the debit file with the Sponsor Bank(s) (through stock exchange) and SCSBs, as applicable, for credit of funds in the Public Issue Account and unblocking of excess funds in the accounts of UPI Investors. The Sponsor Bank(s), 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 Issue Account and remaining funds, if any, will be unblocked without any manual intervention by UPI Investors or his / her bank.
- (lxxv) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, Allotment Advice in consultation with the Company and the BRLMs, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on the approved Basis of Allotment and to assist the Company in its corporate action for credit of Equity Shares on allotment/lock-in for pre-Issue capital (except any Equity Shares that are exempted from lock-in under the SEBI ICDR Regulations) within the timelines prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out lock-in for the pre-Issue capital (except any Equity Shares that are exempted from lock-in under the SEBI ICDR Regulations) as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify each of the BRLMs' Indemnified Parties and the Company, the cost incurred on account of payment of such interest or damages.
- (lxxvi) To prepare funds transfer schedule based on approved Basis of Allotment.
- (lxxvii) In relation to bids made by QIBs,
  - (a) match/validate the QIB Bid file details with the demographic details in the depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies with the Registered Brokers / Syndicate Members and the BRLMs;
  - (b) providing QIB Bid file to the members of the Syndicate on the Bid/ Issue Closing Date; and
  - (c) in the event that the status of a QIB is not verifiable (for instance, an investor in the OTH category) or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/ Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory, judicial, quasi-judicial, governmental, statutory and/or administrative authority and the audited financials provided by such investor.
- (lxxviii) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, Sponsor Bank(s), the Designated Intermediaries and the BRLMs particulars relating to the requisite money to be transferred to the Public Issue Account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act.

- (lxxix) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Sponsor Bank(s), the Designated Intermediaries and the BRLMs including:
  - (a) Bids files from the online bidding system of the Stock Exchanges and Bids furnished by the SCSBs, the Sponsor Bank(s), the Syndicate, the Registered Brokers, the CDPs, and the RTAs.
  - (b) Particulars relating to the allocation and allotment of Equity Shares against valid Bids.
  - (c) Particulars relating to the requisite money to be transferred to Public Issue Account from each blocked account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act.
  - (d) Particulars relating to, rejected/ withdrawn/ unsuccessful Bids, as applicable.
  - (e) Particulars regarding the monies blocked in the ASBA Accounts or through the UPI Mechanism of the respective ASBA Bidders.
- (lxxx) 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, to carry out procedures in relation to accurately identifying and rejecting multiple Bid cum Application Forms.
- (lxxxii) To provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Escrow Collection Bank(s) and the Refund Banks, as applicable.
- (lxxxiii) To provide requisite Issue related data to the Company for filings with the Reserve Bank of India and any other regulatory, judicial, quasi-judicial, governmental, statutory and/or administrative authorities, as may be required.
- (lxxxiii) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company).
- (lxxxiv) Prepare the following registers and other data:
  - (a) Top 50/100/200 shareholders (for the Stock Exchanges).
  - (b) Allotment registers.
  - (c) Register of members.
  - (d) Index of members.
  - (e) Return of Allotment (for the RoC).
  - (f) Cross Reference Register.
  - (g) Postal journal for documents mailed.
  - (h) Any other register and/ or data as may be requested by the Company and the BRLMs in relation to the Issue.
- (lxxxv) To ensure that the allotment made is correct and timely uploading of the correct file in the depository system is made.
- (lxxxvi) To coordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects.
- (lxxxvii) Post communication of the Basis of Allotment by the Company, to prepare the list of Allottees entitled to allotment of Equity Shares and preparing instructions for transfer/unblocking of funds

from the Escrow Account/ASBA Account/UPI linked bank account, as applicable, to the Public Issue Account, or 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/unblocking intimations in case of Anchor Investors, in consultation with the Company and the BRLMs.

- (lxxxviii) Preparation of the fund transfer schedule along with reconciliation of total funds received from Escrow Collection Banks, and total amounts blocked in the ASBA Accounts, amount proposed to be transferred to Public Issue Account within the timelines prescribed under SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Bank(s) for ASBA Bids and Escrow Banks with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Issue Account (including for eventual credit to the Company) within the timelines specified under the UPI Circulars, and any other applicable law notified from time to time:
- (a) A list of successful Bidders who have been or are to be Allotted Equity Shares and the number of Equity Shares to be allotted against each valid Bid and the list of successful Bidders.
  - (b) Amount to be transferred from the Escrow Account/relevant blocked account to the ASBA Account/UPI linked bank account or the Escrow Account to the Public Issue Account (or the refund account if so required), for each valid ASBA Bid or Anchor Investor 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.
  - (c) The date by which the funds referred herein above, shall be transferred to the Public Issue Account in accordance with the terms of this Agreement, the Issue Documents and under applicable law.
  - (d) Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful/withdrawn Bids, if any, to enable the Bankers to the Issue or the SCSBs or the Sponsor Bank(s) to refund the amount or unblock the relevant bank accounts, as the case may be.
- (lxxxix) In case of failure of the Issue, to give appropriate instructions for unblocking of the relevant ASBA Accounts/UPI linked bank account, issuance of instructions for refund to the Anchor Investors, as the case may be, all within the timelines prescribed under the Issue Documents, this Agreement, the SEBI ICDR Regulations and other applicable circulars and regulations issued by SEBI.
- (xc) To initiate corporate action to allot Equity Shares to the successful Bidders, after the approval of allotment of Equity Shares by the Board of the Company.
  - (xci) In accordance with instructions received from the Company, giving instructions to the concerned Depository for credit of Equity Shares to the successful Bidders, after the approval of allotment of Equity Shares by the Board and ensuring that correct credit to respective demat accounts is made in timely manner, as specified in the Issue Documents and required under applicable law.
  - (xcii) 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.
  - (xciii) To give instructions to the Depositories to carry out lock-in for the pre-Issue share capital of the Company as required under the SEBI ICDR Regulations and receive confirmation from the Depositories.

- (xciv) To dispatch letters of Allotment/Allotment Advice, CAN, refund orders, unblocking intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time indicated in the Issue Documents, subject to certain cases kept in abeyance in consultation with the Company and the BRLMs and assist the Company and the BRLMs in filing of the confirmation of refund dispatch with the Stock Exchanges and any other filings under applicable law. 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 Issue Documents and maintaining proper records of such refunds.
- (xcv) To send SMS to ASBA investors for blocking of funds at the time of Application and for unblocking of funds in case of no or partial Allotment of Equity Shares;
- (xcvi) 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;
- (xcvii) To revalidate refund orders, where permitted, if applicable;
- (xcviii) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges;
- (xcix) To carry out due procedures in relation to processing of multiple applications as provided in the Issue Documents.
- (c) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the BRLMs.
- (ci) To coordinate with the Sponsor Bank(s), SCSBs, Stock Exchanges, BRLM, Registered Brokers, Banker(s) to the Issue, National Payment Corporation of India, and other parties as may be required, for completing the post-Issue related formalities in relation to the Issue, in accordance with applicable laws and SEBI Circulars.
- (cii) Finalization of various post-Issue monitoring reports such as final post-Issue monitoring report, along with relevant documents/certificates, in consultation with the post-Issue BRLMs (in accordance with the inter-se allocation among the BRLMs) and the Company to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate, the SCSBs and the Bankers to the Issue.
- (ciii) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/ Issue Period and after closing of the Issue, as per applicable law and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years subject to any commercial agreement with the Company for storage of such records and are made available to the Company at regular intervals.
- (civ) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Issue monitoring reports, etc., within timelines mentioned in the Issue Documents, in consultation with the Company and the BRLMs.
- (cv) To submit relevant documents to the Stock Exchanges (except listing application, allotment details, demat credit and refund details) for the purpose of obtaining listing in-principle and final listing and trading approvals.
- (cvi) To settle investor complaints and grievances pertaining to Allotment of shares, unblocking intimations, delay in dispatch of Allotment Advice, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company and the BRLMs during the Issue Period and after closing of the Issue.



- (cvii) To assist the Company and the BRLMs in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange.
- (cviii) 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.
- (cix) To coordinate with the Sponsor Bank(s), SCSBs, Stock Exchanges, Book Running Lead Managers, Registered Brokers, Bankers to the Issue, National Payment Corporation of India, and other parties as may be required, for completing the post issue related formalities in relation to the Issue, in accordance with applicable laws;
- (cx) 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).
- (cxi) To initiate corporate action to allot Equity Shares to the successful Bidders after the approval of allotment of Equity Shares by the Board and ensuring that correct credit to respective demat accounts is made in a timely manner, as specified in the Issue Documents and applicable rules, regulations and guidelines issued by SEBI. For any delay solely attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the Company, the cost incurred on account of payment of such interest or damages.
- (cxii) 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 six working days from the date of the closure of the Issue or within such timeline as prescribed by SEBI from time to time.
- (cxiii) To give instructions to transfer the funds from the Escrow Account to the Public Issue Account, for eventual credit to the Company in accordance with the Issue Documents and applicable law.
- (cxiv) To consolidate the list of subscriptions received through the underwriters to the Issue and evaluating their performance and to prepare statement of selling commission payable, if any, and arrange for their dispatch.
- (cxv) To provide data to assist the Company 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- Issue, Bid/ Issue Opening/Closing advertisements have appeared earlier.
- (cxvi) To provide weekly reports to the Company and the BRLMs and as may be required by the Company and the BRLMs, on the (i) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to Anchor Investors; and (ii) status of redressal of investor complaints received and pending in the form specified by the Company and the BRLMs.
- (cxvii) 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.
- (cxviii) To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, or such earlier time as the Company or the BRLMs may request, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, and as disclosed in the Issue Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, and as disclosed in the Issue Documents. The quantum of commission payable shall be determined based on the applications which have been considered eligible for the purpose of Allotment, in accordance with applicable law.

- (cxix) To ensure compliance with all applicable regulations and notifications, including SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular no. CIR/CFD/DIL/1/2016 dated January 1, 2016, SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 and SEBI circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July 16, 2018.
- (cxx) To ensure compliance with the UPI Circulars, and any other applicable law in relation to UPI as a payment mechanism for making applications in public issues.
- (cxxi) Where the Registrar is required to liaise with third parties, including the Designated Intermediaries and the Sponsor Bank(s), for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within the prescribed timelines so that there is no delay in completing the Assignment within the prescribed/ statutory timelines.
- (cxxii) To provide assistance to the Company 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.
- (cxxiii) To provide in a timely manner all accurate information to be provided by it under this Agreement including providing the BRLMs and the Company with detailed data so as to understand the share in commissions between the BRLMs and the Designated Intermediaries authorized to accept and bid as per information provided on the websites of the Stock Exchanges.
- (cxxiv) To submit the details of cancelled/withdrawn/deleted Bids to SCSB's on a daily basis within 60 minutes of bid closure time from the Bid/Issue Opening Date till Bid/Issue Closing Date by obtaining the same from Stock Exchanges, in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.
- (cxxv) In accordance with the UPI Circulars and to the extent applicable, it has made necessary systemic and procedural arrangements 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.
- (cxxvi) To ensure that the Designated Intermediary's performance is calculated based on the broker or Syndicate Members' terminal IDs and the application ranges shared by the BRLMs;
- (cxxvii) To collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and in format prescribed thereunder. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLMs for onward submission to SEBI as and when sought.
- (cxxviii) At the time of the finalization of Basis of Allotment, obtain validation from the Depositories for FPIs who have invested in the Issue to ensure there is no breach of investment limit and to use PAN issued by Income Tax Department of India to check compliance for a single FPI and check compliance for SEBI circular no. IMD/FPIC/CIR/P/2019/114 dated July 13, 2018 for a single foreign portfolio investor.
- (cxxix) To assist the BRLMs to make the requisite submissions to regulators in relation to the Issue, if any.

10. In connection with the Issue, 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, which include, without limitation, the following:
- (a) All the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Bank(s) and the Registered Brokers, SEBI Registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the stock exchanges in respect of the Issue, the data/information received from SCSBs and the Sponsor Bank(s) including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by SCSBs in the ASBA Account and final Bid file received from the Stock Exchanges.
  - (b) Data/information received from the SCSBs and the Sponsor Bank(s) including but not limited to the bank schedule, final certificate and schedule relating to the blocked amount.
  - (c) All the electronic records obtained, received, collected and/or held by it in relation to the Issue, including the records relating to Bids received from all Designated Intermediaries including reconciled data, bank schedules and certificates, Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries.
  - (d) All the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms.
  - (e) Particulars relating to rejected/ withdrawn/ unsuccessful bids, as applicable.
  - (f) Particulars relating to all the rejected Bids in the electronic file which do not get validated for the DP ID/Client ID/UPI ID and/or PAN with the Depositories database.
  - (g) Basis of allocation and allotment of Equity Shares to the successful Bidders as finalised by the Company in consultation with the BRLMs and Designated Stock Exchange, along with relevant annexures and details.
  - (h) Demographic Details obtained from the concerned Depositories.
  - (i) Terms and conditions of the Issue of the Equity Shares.
  - (j) Particulars relating to allocation and allotment of Equity Shares against valid Bids.
  - (k) List of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders.
  - (l) Particulars relating to the allocation and allotment of the Equity Shares pursuant to the Issue.
  - (m) Particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries.
  - (n) Details of multiple electronic Bids submitted by Bidders (determined based on common PAN) and rejected by the Registrar.
  - (o) Particulars relating to the monies to be transferred to the Public Issue Account from the respective ASBA accounts, against valid Bids and the refunds to be returned/unblocked to the Bidders.
  - (p) Unblocking intimation, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Issue revalidation and issue of duplicate unblocking intimations;
  - (q) Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Issue revalidation;
  - (r) particulars relating to the monies to be transferred to the Public Issue Account from the respective ASBA Accounts, against valid Bids.

- (s) Particulars relating to requisite money to be transferred to the Company's account;
- (t) 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 Issue and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN.
- (u) Reconciliation between funds deposited in the Banker(s) to the Issue or any of their correspondent banks and total of amounts stated in the Anchor Investor Form.
- (v) Refund orders paid through electronic mode and dispatched to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow and Sponsor Bank(s) Agreement, the Issue Documents, the SEBI ICDR Regulations and the Companies Act.
- (w) Details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI direct credit etc, as applicable.
- (x) Records of returned mail showing details of contents of the letter details of refund order, date of dispatch, date of return and the relevant reasons for being returned.
- (y) Details of the demand drafts issued, if any.
- (z) Records of correspondence in respect of investor complaints, grievances or queries.
- (aa) Records of investor communication for verifying PAN, DP ID, UPI ID and Client ID and client details, including withdrawal requests.
- (bb) Records of returned mail showing details of contents of the letter details of unblocking intimations, date of dispatch, date of return and reasons for being returned.
- (cc) Records of pre-printed Issue stationery, including CAN, Allotment Advice, refund warrants and duplicate refund warrants showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company.
- (dd) 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.
- (ee) Such other records as may be specified by SEBI, the Company, the Designated Intermediaries and/or the BRLMs for carrying on the activities as Registrar to the Issue.

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, the Registrar shall maintain the relevant electronic records for a minimum period of three years.

Subject to the provisions of any other law 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. The Registrar shall provide the Company or any of its assigns and the BRLMs with any report that is required by them using the information specified above in a timely manner.

11. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (as defined hereinbelow) about the Company, the Issue or the Demographic Details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Issue. The Registrar shall adopt high standards of data security and privacy norms in accordance with regulatory and statutory provisions under applicable law in this regard.

“**Confidential Information**” shall include, but shall not be limited to, list of Bidders, different categories of Bidders, mode of payment, bank account, and other personal particulars of the Bidders, including their description, status, place of residence or incorporation or domicile, details of Bids accepted, details of Bids rejected, particulars of unsuccessful Bidders, funds required for refund, the flow of Bids from collecting bank branches, day-to-day subscriptions, details of ASBA Bidders, Basis of Allotment, reports furnished to the BRLMs and the Company, details of refunds made, allotment letters despatched, details of devolvement 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, names, addresses, telephone numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Banker(s) to the Issue, brokers to the Issue, Syndicate Members, SCSBs, depository participants, disputes and grievances, any software or related technical information, marketing data and techniques, 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 regulatory and statutory provisions.

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

12. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs and Banker(s) to the Issue to unblock the bank accounts of the respective ASBA Bidders or release of funds from the Escrow Account, as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and dispatch of refund orders to Anchor Investors without delay, including providing the Banker(s) to the Issue with details of the monies and any surplus amount to be refunded to the Anchor Investors. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds and/or unblocking of funds required to be made that has been provided by the Registrar to the Banker(s) to the Issue, 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, the SCSBs and the Banker(s) to the Issue 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 specified under applicable law, provided however, notwithstanding anything contained in this Agreement, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint.
  - (b) The enquiries and/or complaints from Bidders including ASBA Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines.
  - (c) The Registrar provides the allotment/revoke files to the Sponsor Bank(s) by 8:00 p.m. IST on the day when Basis of Allotment has to be finalised and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank(s) not later than 5:00 p.m. IST on the next Working day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law). Subsequently, the Registrar shall submit the bank-wise pending UPI applications for unblocking to the SCSBs along with the allotment file not later than 6.30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under Applicable Law). The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn /deleted applications etc. Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under Applicable Laws). The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under Applicable

Law including SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, in this regard.

- (d) The timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with applicable law.
  - (e) It has a proper system to track, address and redress investor complaints.
  - (f) Adequate steps are taken for proper allocation and Allotment and unblocking/refund of funds without delay and as per applicable law.
  - (g) For electronic Bids which are rejected as invalid because of DP ID/Beneficiary Account ID/UPI ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Bank(s)/ Escrow Collection Banks, and unblock/refund funds at the earliest, as applicable.
  - (h) Uniform procedure is followed for the processing of Bid cum Application Forms.
  - (i) It shall provide status update at periodic intervals to the BRLMs and the Company, including the status and nature of all investor grievances.
  - (j) It will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank(s) through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be
  - (k) Information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid.
  - (l) It maintains an insider list in accordance with the directions of the Company.
15. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares:
- (a) Be party to creation of false market.
  - (b) Be a party to price rigging or manipulation.
  - (c) Be a party to 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.
16. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
- (a) It is knowledgeable about anti-bribery and anti-corruption laws applicable to the performance of this Agreement and will comply with such laws.
  - (b) 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.
  - (c) It will immediately notify the Company if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph.

- (d) 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.
  - (e) It will maintain adequate internal controls and procedures to ensure compliance with anti-bribery and anti-corruption 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.
  - (f) 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.
  - (g) Neither the Registrar nor any of its employees, directors, management, representatives, officers, advisors, successors and agents or other persons acting on its behalf and permitted assigns 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.
  - (h) 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 Issue; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
  - (i) 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 circular no. SEBI/HO/MIRSD/DoP/CIR/P/2018/119 dated August 10, 2018.
17. Immediately on receiving instructions from the Company and/or the BRLMs, in accordance with the Cash Escrow and Sponsor Bank(s) Agreement, the Registrar shall issue instructions to all SCSBs and the Sponsor Bank(s) to unblock the ASBA Accounts and/or dispatch the refund orders to the Anchor Investors within the period specified in the Issue Documents and the Cash Escrow and Sponsor Bank(s) Agreement. If the Company is liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs and the Sponsor Bank(s) to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Issue Documents on receiving the instruction to do so from the Company and/or the BRLMs, the Registrar shall be liable to indemnify the Company Indemnified Parties for the cost incurred by the Company in paying the interest, and/or compensation, and/or damages, and/or loss as per applicable law. If the Company Indemnified Parties or the BRLM Indemnified Parties are made liable to compensation/damages/losses in relation to but not limited to delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Issue Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify and hold harmless the Company Indemnified Parties or each of the BRLMs' Indemnified Parties for such compensation/damage, loss etc. incurred by the Company or the BRLMs as the case may be.
18. Further, it is agreed that as on the date of this Agreement, the Registrar shall issue a letter of Indemnity in favour of the BRLMs, in the form as set out in **Annexure A** hereto ("**Letter of Indemnity**"). The Registrar acknowledges that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, wherever, and to the extent applicable. The Registrar acknowledges and agrees that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity. In case of a discrepancy and/or conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity will prevail vis-à-vis the contents mentioned therein.

19. 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 unblocking intimations 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 unblocking intimations.
20. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Issue to any other person (except to the BRLMs and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company) until the completion of the dispatch of Allotment Advice, unblocking intimations, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company. The Company agrees that it will have access to the data/documents pertaining to the Issue at the office of the Registrar only (as indicated at Clause 21 below). 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.
21. The Registrar will handle the Issue and the Assignment related work from its office at Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Issue.
22. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of allotment letters/ allotment/ allocation advice, share certificate etc. within the timelines prescribed by SEBI from time to time. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar shall maintain a proper account of the amount spent by it on behalf of the Company and agrees to return the excess funds to the Company in case the refunded amount on actuals is less than the estimated amount.
23. The Registrar will extend necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily. The Company shall also extend all necessary assistance to the Registrar in such matters.
24. The Registrar also undertakes to carry out its duties and obligations in accordance with the terms of the safety net agreement, if any, entered into with respect to the Issue.
25. The Registrar will also initiate action to Allot Equity Shares to the Bidders after the approval of Allotment by the Board.
26. The Company agrees and acknowledges that the Registrar may request for Bid cum Application Forms directly from the Syndicate, the SCSBs and the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.
27. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary (including in connection with ASBA Bids made through the UPI Mechanism). The Registrar shall extend all necessary support to the Company, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI processes.
28. The post-Issue stationery including letters of Allotment, Allotment/Allocation advices and refund advices shall be kept ready and handed over to the Registrar within one working day from the date of closure of the Issue and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the post-Issue stationery from the Stock Exchanges and the Refund Bank.
29. The Registrar will finalize the final post-Issue monitoring report, along with relevant documents/certificates, in consultation with the post-Issue BRLMs and the Company, to be submitted to



SEBI within the stipulated time. The Registrar will provide all support to BRLMs to ensure timely compliance with SEBI circulars.

30. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/Escrow Collection Bank. The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms directly from the Syndicate, SCSBs and the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.
31. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Issue Documents, in consultation with the Company and the BRLMs.
32. The formats of all reports, statements, and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
33. The Parties agree that the fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of the Issue, shall be as specified in **Schedule III**, hereunder written and after deducting all taxes, duties and levies as per applicable law. All expenses in relation to the Issue would be borne by the Company in accordance with, and subject to, Applicable Law. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company, except for any out-of-pocket expenses.
34. The Registrar shall provide such information and data as required by the BRLMs with intimation to the Company and provide certificates as may be requested by the BRLMs, including at the stage of Bid/Issue Closing Date, rejection of Bids, etc.
35. The Company may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company decides to take such insurance.
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 market of the country due to war, pandemic (man-made or natural), epidemic, insurrection or any other serious, sustained, political or industrial disturbance or in any other event beyond the reasonable control of the Party seeking to rely on it caused by *force majeure*, as may be agreed between the Parties, then the Party so affected (the “**Affected Party**”) shall upon giving notice to the other Parties be excused from such performance to the extent of such prevention, restriction or interference, provided that it shall use its best endeavors to resume performance of its obligations hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such prevention, restriction or interference. The Registrar agrees that the ongoing COVID-19 pandemic and governmental measures taken in response thereto shall not constitute a *force majeure* event. 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 30 Working Days from the date on which the event of *force majeure* occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 Working Days’ notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of the Agreement. The Company may terminate this Agreement upon receipt of such a notice from the Registrar.
37. The Company will be entitled to terminate this Agreement in respect of itself in the event the Registrar’s certificate of registration with SEBI is suspended/cancelled or SEBI or any other statutory, regulatory, judicial, quasi-judicial, governmental and/ or administrative authority, court or tribunal prohibits, suspends or debars the Registrar from carrying on its activities or if the Registrar is in any way prohibited or restrained, either by an order of a competent court or aforementioned authorities in any other manner, from carrying on the activities of a registrar and share transfer agent.

38. In the event the Company in consultation with the BRLMs, decides not to proceed with the Issue, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination. For the avoidance of doubt, in case of such termination, the Registrar shall not be entitled to any compensation from the Company. Further, the Company may terminate this Agreement with or without cause, on giving prior written notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid only to the extent of services rendered by it until such termination provided however, that the reasons for such termination shall be disclosed to the Registrar by the Company in writing.
39. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company, the Book Running Lead Managers or the newly appointed registrar to the Issue towards taking over duties and responsibilities as the registrar to the Issue (at no extra cost). However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.
40. The Registrar shall redress complaints of the Bidders within seven days of receipt of the complaint during the currency of this Agreement and shall continue to do so during the period it is required to maintain records under the SEBI RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company shall extend necessary co-operation to the Registrar for its complying with such regulation, provided however in relation to complaints pertaining to blocking/unblocking of funds, the complaints shall be resolved on the date of receipt of the complaint. The Registrar shall provide a status report of redressal of investor complaints on a weekly basis to the Company and the BRLMs in a mutually agreed format, provided however that a status report of complaints pertaining to blocking/unblocking of funds shall be provided daily. Similar status reports shall also be provided to the Company as and when required.
41. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under applicable law 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 in any other business of the Company 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 the Registrar will take all measures at its own cost to immediately rectify such defaults, errors, failures and non-performance of services and redress such deficiencies within two Working Days of receipt of notice of such breach by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company and its directors, officers, employees representatives, permitted assign and successors and their respective agents and advisors and each of the BRLM's Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company shall be entitled to terminate this Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of ten days of receipt of written notice of such breach by the Company. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within three Working Days, upon being instructed by the Company 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 and/or any of the BRLMs.
43. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost and expense, indemnify, and keep indemnified, defend and hold harmless the Indemnified Parties at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, awards, judgments, cost, charges, awards, judgements, expenses, including and without limitation interests, legal expenses (including attorney's fees and court costs), accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands which may be made or commenced against the Indemnified Parties by any Bidders or holder of the Equity Shares issued/transferred or other third party against the Indemnified Party, including or arising out of or in connection with but not limited to:

- (a) 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);
- (b) 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;
- (c) 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, and/or the Letter of Indemnity;
- (d) any fine imposed by the SEBI or any other administrative, statutory, regulatory, judicial, quasi-judicial and/or governmental authority against any of the Indemnified Parties;
- (e) if any information provided to 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 or error or breach or alleged breach of obligations on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable law or in connection with any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, administrative, statutory and/or regulatory authority. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the applicable law including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory, judicial, quasi-judicial, governmental, 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 the services and role contemplated under this Agreement or in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory and/or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party, and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, administrative, quasi-judicial, governmental and/or regulatory authority or a court of law. The Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in format set out in **Annexure A ("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, as stated in this clause.

- 44. 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.
- 45. The Registrar may have to provide certain information regarding the Bidders as may be required under applicable law, to certain statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authorities, including 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 regarding the Bidders.
- 46. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered or speed post, or e-mail. Any notice, communication, information, notification, instruction, or documents to be given or made by the Registrar to the Parties in accordance with this Agreement or in connection therewith must be in writing, in English. The notice, communication or document shall be deemed to have been served on the Party to whom it is given if given by personal delivery when so delivered, if given by registered or 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 on transmission thereof (provided that in case of the Company, it shall be deemed to be delivered only when actually received by the Company).

All notices to the Parties shall be addressed as under:

**To the Company:**

**JSW Infrastructure Limited**

JSW Centre  
Bandra Kurla Complex  
Bandra (East)  
Mumbai 400 051  
Tel: +91 22 4286 1000  
Email: [gazal.queshi@jsw.in](mailto:gazal.queshi@jsw.in)  
Contact person: Gazal Qureshi

**To the Registrar:**

**KFIN TECHNOLOGIES LIMITED**

Selenium Tower B, Plot No. 31 &32  
Financial District  
Nanakramguda, Serilingampally  
Hyderabad, Rangareedi- 500 032  
Telangana, India  
Tel: +91 40 6716 2222  
E-mail: [jswinfrastructure.ipo@kfintech.com](mailto:jswinfrastructure.ipo@kfintech.com)  
Contact person: M Murali Krishna

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.

47. Non-compliance of any of the covenants contained in this Agreement by either Party shall be reported to SEBI within seven days by the other Party and shall also be reported to the Company and the BRLMs immediately.
48. Without prejudice to the termination right provided in Clause 42, in the event of a breach by either Party, the defaulting Party shall have the right to cure such breach within a period of 10 (ten) days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) if any dispute, difference, controversy or claim arising out of or in connection with this Agreement between any or all of the Parties including any question regarding its existence or the validity, interpretation, implementation, termination or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement or termination or the legal relationships established pursuant to this Agreement (the “**Dispute**”), the parties to the Dispute (the “**Disputing Parties**”) shall attempt in the first instance seek to resolve the same amicably through negotiation. If the Dispute is not resolved through negotiation within 10 (ten) days after commencement of discussions (or such longer period as may be mutually agreed between the Parties in writing), then either Party may refer the dispute for resolution to an arbitral tribunal consisting of three arbitrators (one to be appointed by the claimant(s), one to be appointed by the respondent(s) and the third arbitrator to be appointed by the two arbitrators so appointed). The third arbitrator shall be appointed within 15 (fifteen) days of the receipt of the second arbitrator’s confirmation of his/her appointment and in the event that the claimant(s), on the one hand, or the respondent(s), on the other hand, fail to appoint an arbitrator, or the two arbitrators so appointed fail to appoint the third arbitrator as provided in this Clause 48, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act, 1996, as amended (the “**Arbitration Act**”). All proceedings in any such Arbitration shall be conducted under the Arbitration Act or any re-enactment thereof and shall be conducted in English. The venue and seat of Arbitration shall be Mumbai. The Parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.

49. The award shall state the reasons on which it is based and shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. A person who is not a party to this Agreement shall have no right to enforce any of its terms. The arbitration tribunal shall use its best efforts to produce a final, conclusive and binding award within 12 (twelve) months from the date the arbitral tribunal enters upon reference, as prescribed under the Arbitration Act. The Parties shall use their best efforts to assist the arbitration tribunal to achieve this objective. Further, in the event that despite best efforts by the Parties, the arbitration award is not passed within such 12 (twelve) months 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.
50. Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement.
51. Subject to Clause 48, courts at Mumbai, shall have sole and exclusive jurisdiction over all the matters arising out of the arbitration proceedings mentioned herein above, including interim and/or appellate reliefs.
52. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
53. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated on the expiry of 18 months from the Bid/Issue Closing date, provided that Clauses 4(b), 10, 11, 13, 14, 15, 16, 22, 34, 35, 38, 39, 40, 41, 42, 43, 44, 46, 47, 48, 49, 50, 52, 54, 55, 56 and this Clause 53 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company or the newly appointed registrar, as applicable. The Registrar shall extend all such support as may be required by the Company or its newly appointed registrar to the Issue towards taking over duties and responsibilities as the registrar to the Issue.
54. The Registrar shall act in accordance with, and execute, all instructions communicated to it by the Company and the BRLMs.
55. None of the Parties shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Party, provided that such consent shall not be unreasonably withheld or delayed.
56. If any provision/s of this Agreement is held to be prohibited by or invalid under applicable law or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
57. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer(s) or representative. The failure or delay of either 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).
58. This Agreement may be executed in separate counterparts, each of which, when so executed and delivered shall be deemed to be an original. All such counterparts shall constitute one and the same instrument. Each Party agrees that this Agreement may be executed by delivery of a portable document format (PDF) copy of an executed signature page or by electronic signature (whatever form the electronic signature takes, subject to compliance with applicable law), which shall have the same force and effect as the delivery of an originally executed signature page and shall be as conclusive of the Parties' intention to be bound by this Agreement as if signed by each Party's manuscript signature. Any Party providing an electronic

signature agrees to promptly execute and deliver to the other Parties an original signed Agreement upon request, but a failure to do so shall not affect the enforceability of this Agreement.

*[The remainder of the page has been left intentionally blank]*

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN JSW INFRASTRUCTURE LIMITED AND KFIN TECHNOLOGIES LIMITED.

**IN WITNESS WHEREOF**, the Parties or their duly authorized signatories, have set their hands on the day and year hereinbelow written:

For and on behalf of **JSW Infrastructure Limited**

  
Authorized Signatory

Name: Lalit Singhvi

Designation: Whole-time Director & CFO

Date: 08 May 2023



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN JSW INFRASTRUCTURE LIMITED AND KFIN TECHNOLOGIES LIMITED.

**IN WITNESS WHEREOF**, the Parties or their duly authorized signatories, have set their hands on the day and year hereinbelow written:

For and on behalf of **KFin Technologies Limited**


Authorized Signatory

Name: M. Murali Krishna

Designation: Vice President

Date: 08 May 2023



**Annexure A**

**LETTER OF INDEMNITY**

**Date:**

To,

**JM Financial Limited**

7th Floor Cnergy  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai – 400025  
Maharashtra, India

**Axis Capital Limited**

1<sup>st</sup> Floor, Axis House,  
C-2 Wadia International Centre,  
Pandurang Budhkar. Marg,  
Worli, Mumbai 400025  
Maharashtra, India

**Credit Suisse Securities (India) Private Limited**

9th Floor, Ceejay House  
Plot F Shivsagar Estate,  
Dr. Annie Besant Road Worli,  
Mumbai 400 018  
Maharashtra, India

**DAM Capital Advisors Limited**

One BKC, Tower C,  
15th Floor, Unit No. 1511,  
Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051  
Maharashtra India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60 M.G. Road, Fort,  
Mumbai 400001  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg, Prabhadevi,  
Mumbai - 400 025  
Maharashtra, India

**Kotak Mahindra Capital Company Limited**

27BKC, 1<sup>st</sup> Floom, Plot No. C-27,  
“G” Block, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051  
Maharashtra, India

**SBI Capital Markets Limited**

202, Maker Tower ‘E’,  
Cuffe Parade, Mumbai – 400005  
Maharashtra, India

(together the “**Book Running Lead Managers**” or “**BRLMs**”)

Dear Sir(s),

**Re: Letter of indemnity to the BRLMs by KFin Technologies Limited (the “Registrar”) pursuant to the registrar agreement entered into between JSW Infrastructure Limited (the “Company”), and the Registrar dated May 8, 2023 (the “Registrar Agreement”)**

1. The Company proposes to undertake an initial public offering of equity shares of face value of ₹ 2 each of the Company (“**Equity Shares**”) comprising of a fresh issue of Equity Shares aggregating up to ₹28,000 million by the Company (“**Issue**”). The Issue shall be undertaken through the book building method (“**Book Building**”), as prescribed in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”), at such price as may be discovered or determined based on Book Building and as agreed to by the Company (as defined in the Issue Documents) in consultation with the Book Running Lead Managers in accordance with the Companies Act, 2013, as amended, the SEBI ICDR Regulations and other applicable laws. The Issue will be made (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) in the United States only to “qualified institutional buyers” (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) (“**Rule 144A**”)) pursuant to Rule 144A of the U.S. Securities Act, and (iii) outside the United States in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act (“**Regulation S**”) and the applicable laws of the jurisdictions where those offers and sales are made. The Issue may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined in the Issue Documents) by the Company and book running lead managers (the “**Book Running Lead Managers**” or “**BRLMs**”), in accordance with the SEBI ICDR Regulations.
2. The Registrar is an entity registered with the Securities and Exchange Board of India (“**SEBI**”) under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”) having a valid and subsisting registration number INR00000221. It further agrees that it is permitted to act as the Registrar to the Issue (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Issue 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, regulations and circulars notified and as prescribed by SEBI and other Applicable Laws), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The Board by its resolution dated December 26, 2022, approved the appointment of KFin Technologies Limited as the Registrar to the Issue.
3. The Company has approached the Registrar to act as the Registrar to the Issue in accordance with the terms and conditions detailed in the Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the SEBI (the activities pertaining to the Registrar to the Issue are hereinafter collectively referred to as the “**Assignment**”) and the Registrar has accepted the Assignment. The Registrar has been appointed as the Registrar and Share Transfer Agent to the Issue by the Company, after consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Board of Directors of the Company by their resolution dated December 26, 2022, have approved the appointment of KFin Technologies Limited as the Registrar to the Issue.
4. The Registrar confirms that it has read and fully understands and is fully aware of the relevant provisions of the SEBI ICDR Regulations, SEBI RTA Regulations, all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”) and Unified Payments Interface (“**UPI**”)) and other applicable laws in so far as the same is applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations and the consequences of any default on its part. The Registrar further confirms that it is fully aware of the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its obligations and the consequences of any default or error on its part.
5. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if the Registrar fails or commits an error to/while performing the Assignment and/ or fails to comply with any of its duties,

obligations and responsibilities under the Registrar Agreement and any other legal requirements applicable in relation to the Issue.

6. The Registrar undertakes to the BRLMs that it shall act with due diligence, care and skill, and within the timelines prescribed under the applicable laws, while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar further represents, warrants and undertakes to the BRLMs to:
  - (a) fully co-operate and comply with any instruction the Lead Managers may provide in respect of the Issue;
  - (b) ensure compliance with applicable laws including and not limited to the provisions of (i) the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and (x) SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI Circular No.: SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, 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 along with with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022, and any subsequent circulars or notifications issued by SEBI in this regard, and (x) the SEBI ICDR Regulations;
  - (c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
7. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Issue, the Registrar has undertaken to unconditionally and irrevocably execute and deliver this Letter of Indemnity to each of the BRLMs to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, each of the BRLMs and its respective Affiliates and their directors, management, representatives, officers, employees, associates, advisors, successors, permitted assigns and agents or other persons acting on its behalf, and each other person if any, controlling the BRLMs (collectively, the “**BRLM Indemnified Parties**”) for any and all suits, demands, proceedings of whatever nature made, suffered or incurred, losses, liabilities, claims, damages, writs, actions, including an action commenced by any Bidders (including ASBA Bidders), or holders of Equity Shares which have been issued or transferred pursuant to the Issue or by any third party against any of the BRLM Indemnified Parties, any awards, judgments, costs, charges, interest costs, penalties, other professional fees and expenses, including without limitation, attorney's fees, accounting fees, court fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, and court costs which may be made or commenced against the Company and/or the BRLMs by any Bidder (including ASBA Bidders) or holder of the Equity Shares issued or any other third party as a consequence of any act or omission of or any failure, error or deficiency arising out of a breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory, administrative, regulatory, governmental, judicial, quasi-judicial or administrative authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, failure, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The

Registrar acknowledges and agrees that entering into the Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity in favour of the BRLMs. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified each of the BRLMs' Indemnified Parties for any liability arising out of any information provided by the Registrar to the BRLMs being untrue, incomplete or incorrect in any respect, including without limitation, against any fine imposed by SEBI or any regulatory, statutory, quasi-judicial, judicial, governmental and/or administrative authority or a court of law. The Registrar shall further indemnify and refund all costs incurred by each of the BRLMs' Indemnified Parties in connection with addressing investor complaints which otherwise would have been addressed by the Registrar and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law, in each case as such expenses are incurred or paid.

8. The Registrar agrees that the duties, obligations, representations, warranties and responsibilities of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.
9. Accordingly, 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 compliance of any provision of law, regulation or order of any court, governmental, regulatory, statutory, judicial, quasi-judicial, and/or administrative authority or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and, or its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf, and, or if any information provided by the Registrar to the BRLMs is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold each of the BRLMs' Indemnified Parties, at all times, free and harmless from and against any and all suits, demands, proceedings, of whatever nature made, suffered or incurred, claims, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs and expenses, including without limitation, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and all other demands and court costs which may be made or commenced against any of the BRLM Indemnified Parties, by any Bidders (including ASBA Bidders) or holder of the Equity Shares issued or any other third party, whether or not such BRLM Indemnified Party is a party to, arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory, administrative and/or statutory or regulatory or administrative authority, or any of the representations and warranties, terms and conditions set out in the Registrar Agreement, or any delay, failure, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement, or against the BRLM Indemnified Party, including as a consequence of any act or omission, or any failure, negligence, deficiency or error or default on the part of the Registrar in performing the Assignment and services under the Agreement. The Registrar shall, upon first demand by the BRLMs, further indemnify, reimburse and refund all costs incurred by each of the BRLM Indemnified Parties in connection with investigating, preparing or defending any investigative, governmental, administrative, judicial, quasi-judicial, 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 Issue, 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 and 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 including any compensation or other amounts payable or paid by the BRLMs on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative or regulatory authority or a court of law.
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 Parties may have at common law, equity and/or otherwise.

11. This Letter of Indemnity may be amended or altered only with the prior written approval of the BRLMs.
12. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
13. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable, but, in the event of a conflict or inconsistency between this Letter of Indemnity and the Registrar Agreement, the provisions 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.
16. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer the dispute for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The seat and venue of the arbitration shall be Mumbai and the arbitration tribunal shall consist of three arbitrators, one to be appointed by the Registrar, the other to be jointly appointed by the BRLMs and the third to be jointly appointed by the two arbitrators appointed under this Letter of Indemnity in accordance with the Arbitration and Conciliation Act, 1996. The disputing parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.
17. In case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over such dispute in all matters arising out of the arbitration proceedings mentioned in Section 16 of the Letter of Indemnity, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.
18. All capitalized terms not specifically defined herein shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus (the "**DRHP**") to be filed by the Company with SEBI and the Red Herring Prospectus (the "**RHP**") and Prospectus (the "**Prospectus**") to be filed by the Company with the Registrar of Companies, Maharashtra at Mumbai ("**RoC**") and the stock exchanges, as may be applicable.
19. All notices and communications issued under this Letter of Indemnity or the Registrar Agreement shall be in writing and (a) delivered personally, or (b) sent by email, or (c) sent by registered or speed post, at the addresses as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity or the Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by email, be deemed given on transmission thereof; and if sent by registered or speed post, on expiration of three working days after the notice etc.

**In case to the BRLMs:**

**JM Financial Limited**

7th Floor Cnergy  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai – 400025  
Maharashtra, India  
**E-mail:** rashi.harlalka@jmfl.com  
**Contact person:** Rashi Harlalka

**Axis Capital Limited**  
1st Floor, Axis House  
C-2 Wadia International Centre  
Pandurang Budhkar Marg  
Mumbai - 400 025  
Maharashtra, India  
Tel: +91 22 4325 3000  
**Email:** natarajan.mahadevan@axiscap.in  
**Contact Person:** Mr. M. Natarajan

**Credit Suisse Securities (India) Private Limited**  
9th Floor, Ceejay House  
Plot F Shivsagar Estate,  
Dr. Annie Besant Road Worli,  
Mumbai 400 018  
Maharashtra, India  
**E-mail:** list.projectgalaxycs.2@credit-suisse.com  
**Contact person:** Abhishek Joshi

**DAM Capital Advisors Limited**  
One BKC, Tower C,  
15th Floor, Unit No. 1511,  
Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051  
Maharashtra India  
**E-mail:** rajesh@damcapital.in  
**Contact person:** Mr. Rajesh Tekadiwala

**HSBC Securities and Capital Markets (India) Private Limited**  
52/60 M.G. Road, Fort,  
Mumbai 400001  
Maharashtra, India  
**E-mail:** rishi.tiwari@hsbc.co.in, urvashi.bhanot@hsbc.co.in  
**Contact person:** Rishi Tiwari/ Urvashi Bhanot

**ICICI Securities Limited**  
ICICI Venture House,  
Appasaheb Marathe Marg, Prabhadevi,  
Mumbai - 400 025  
Maharashtra, India  
**E-mail:** projectgalaxy@icicisecurities.com, prem.dcunha@icicisecurities.com  
**Contact person:** Prem D’cunha

**Kotak Mahindra Capital Company Limited**  
27BKC, 1<sup>st</sup> Floor, Plot No. C-27,  
“G” Block, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051  
Maharashtra, India  
**E-mail:** arun.mathew@kotak.com  
**Contact person:** Mr. Arun Mathew

**SBI Capital Markets Limited**  
202, Maker Tower ‘E’

Cuffe Parade  
Mumbai 400 005  
Maharashtra, India  
**E-mail:** ratnadeep.acharyya@sbicaps.com  
**Contact Person:** Mr. Ratnadeep Acharyya

**In case to the Registrar:**

**KFin Technologies Limited**  
General Manager  
Selenium, Tower-B  
Plot 31 & 32, Gachibowli  
Financial District  
Hyderabad 500 032  
Telangana, India  
**Telephone:** +91 40 6716 2222  
**Facsimile:** +91 40 2343 1551  
**E-mail:** einward.ris@kfintech.com  
**Contact person:** M Murali Krishna

*This signature page forms an integral part of the Letter of Indemnity for the Registrar Agreement executed by KFin Technologies Limited in favour of JM Financial Limited, Axis Capital Limited, Credit Suisse Securities (India) Private Limited, DAM Capital Advisors Limited, HSBC Securities and Capital Markets (India) Private Limited, ICICI Securities Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited for the initial public offering of JSW Infrastructure Limited.*

For and on behalf of **KFin Technologies Limited**

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**Authorized Signatory**

**Name:**

**Designation:**



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For and on behalf of **JM Financial Limited**

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**Authorized Signatory**

**Name:**

**Designation:**

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

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**Authorized Signatory**

**Name:**

**Designation:**

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For and on behalf of **Credit Suisse Securities (India) Private Limited**

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**Authorized Signatory**

**Name:**

**Designation:**

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For and on behalf of **DAM Capital Advisors Limited**

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**Authorized Signatory**

**Name:**

**Designation:**

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For and on behalf of **HSBC Securities and Capital Markets (India) Private Limited**

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**Authorized Signatory**

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For and on behalf of **ICICI Securities Limited**

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\_\_\_\_\_

**Authorized Signatory**

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For and on behalf of **Kotak Mahindra Capital Company Limited**

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**Authorized Signatory**

**Name:**

**Designation:**

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For and on behalf of **SBI Capital Markets Limited**

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**Authorized Signatory**

**Name:**

**Designation:**



**Schedule I**

**Certificate of Registration**

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	प्रलप ख FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
<b>भारतीय प्रतिभूति और विनियम बोर्ड</b> <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b> [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम 8) (Regulation 8)		
०० १५ ३० <b>रजिस्ट्रीकरण का प्रमाणपत्र</b> <b>CERTIFICATE OF REGISTRATION</b>		
<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><b>KFIN TECHNOLOGIES LIMITED</b> <b>Selenium, Tower B, Plot No. 31 and 32</b> <b>Financial District, Nanakramguda, Serilingampally</b> <b>Hyderabad- 500032</b> <b>Telangana, India</b></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*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p> <p>II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड है।</p> <p>II. Registration Code for the registrar to an issue and share transfer agent is</p> <p><b>This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board</b></p> <p>III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमान्य है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
स्थान Place	<b>Mumbai</b>	
तारीख Date	<b>April 1, 2022</b>	
*जो लागू न हो उसे काट दें। *Delete whichever is not applicable		
		आदेश से <b>भारतीय प्रतिभूति और विनियम बोर्ड</b> के लिए और उसकी ओर से By order For and on behalf of <b>Securities and Exchange Board of India</b>
		<b>Dinesh Joshi</b> प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

## Schedule II

### **Allocation of activities pertaining to the Assignment**

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

Sr. No.	Activity	Party Responsible
<b>I. PRE-ISSUE WORK</b>		
1.	Finalization of the Banker(s) to Issue, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the BRLMs
2.	Design of Bid cum Application Form, bank schedule, pre-printed stationery, all of which should be in conformity with applicable laws, regulations and guidelines	Company in consultation with the BRLMs/the Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by the Designated Intermediaries (to the extent applicable)	Registrar in consultation with the BRLMs
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries, as applicable	Company in consultation with the BRLMs
5.	Placing of orders for and procuring pre-printed stationery	Company
<b>II. ISSUE WORK</b>		
1.	Expediting dispatch of applications, final certificate from controlling and collecting branches of the SCSBs, Sponsor Bank(s) and obtaining the electronic bid data (including ASBA Bid data) from the Stock Exchanges	Registrar
2.	Accepting and processing of applications at the collection centers designated by the Company, including any ASBA Applications at any SCSBs, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	(a) Collection of applications along with final certificate and schedule pages from collecting branches; (b) Collection of Bid cum Application Forms from the SCSBs, Sponsor Bank(s), and Designated Intermediaries; (c) Processing all Bid cum Application Forms in respect of the Issue. (d) Collection of Bid cum Application Forms from the Designated Intermediaries. (e) Upon closure of the Issue, collect the Bid file from the Stock Exchanges and validate the DP ID, Client Id and PAN with the Depository database and provide a file through the BRLMs to the concerned member of the Syndicate of the erroneous Bids, which will be considered as invalid.	Registrar
4.	Informing the Stock Exchanges/the SEBI and providing necessary certificates to the BRLMs on closure of the Issue.	Company /Registrar
5.	Preparing the underwriter statement in the event of under-subscription in the Issue following closure of the Issue and seeking extension from Stock Exchange for processing.	Registrar/ Company and the BRLMs
6.	Sending the electronic Bid file with certain fields like Bid cum Application Form number, number of Equity Shares, and amount or with any other additional fields as maybe required by the SCSBs, to all the SCSBs to facilitate validation of the Bid cum Application Forms for the Bids which are entered in the Stock Exchanges.	Registrar
7.	Numbering of Bid cum Application Forms and bank schedule and batching them for control purposes	Registrar
8.	Transcribing information from documents to magnetic media for computer processing	Registrar
9.	Reconciliation of number of Bids, Equity Shares applied for and money blocked with the final certificate received from the SCSBs or Sponsor Bank(s)	Registrar
10.	Reconciliation with compiled data from the Stock Exchanges with details of collection/blocked amounts received from the Escrow Collection Bank and the SCSBs	Registrar
11.	Matching the reconciled data with the relevant Depository's database for correctness of DP ID, UPI ID, Client ID and PAN quoted in the Bid downloaded from the Stock Exchanges	Registrar
12.	Reject all the Bids in the electronic file which do not get validated for the DP ID/	Registrar

Sr. No.	Activity	Party Responsible
	Client ID and/or PAN with the concerned Depository's database. Reconciliation on a regular basis of the data in the Bid registered on the online IPO system of stock exchanges with SCSB data.	
13.	Matching with Bid data/reconciliation with bank schedules and the final certificate	Registrar
14.	Eliminating invalid Bids and Bids below Issue Price	Registrar
15.	Uploading of beneficiary account details to the Depositories	Registrar
16.	Matching with Depository details	Registrar
17.	Identify based on the electronic Bid file received from the Stock Exchanges and the bank schedule data received from the SCSBs without reference to the physical forms and/or its enclosures and rejection of applications with technical faults and multiple applications with reference to regulations/procedures. Prepare the list of technical rejection cases including rejected Bids based on mismatch between electronic Bid details and the Depositories' databases. Rejection of applications based on joint discussion between Registrar, the Company and the BRLMs	Registrar in consultation with the BRLMs/ Company
18.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Designated Stock Exchange.	Registrar
19.	Keeping a proper record of applications and monies blocked from the Bidders and paid to the Company/ the Designated Intermediaries.	Registrar
20.	Finalizing Basis of Allotment after approval of the Designated Stock Exchange	Company in consultation with Registrar and the BRLMs
21.	Preparation of fund transfer schedule based on approved Allotment	Registrar
22.	Instructing the Depositories to lock-in for pre-Issue Equity Share capital and receiving confirmation from the Depositories.	Registrar
23.	Identifying inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations	Registrar
24.	Transfer/allotment of Equity Shares on the basis of formula devised by the Stock Exchanges	Company
25.	Once Basis of Allotment is approved by the Designated Stock Exchange, the Registrar shall provide the following details to the Controlling Branches (CB) of each SCSB, Sponsor Bank(s), along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Company's account within the timelines specified in the ASBA process:  (i) Number of Equity Shares to be Allotted against each valid ASBA application  (ii) Amount to be transferred from relevant bank account to the Company's Public Issue Account, for each valid ASBA  (iii) The date by which the funds referred in sub-para (ii) above, shall be transferred to the Public Issue Account.  (iv) Details of rejected ASBAs, if any, along with the reasons for rejections and details of withdrawn/unsuccessful ASBAs, if any, to enable SCSBs or the Sponsor Bank(s), as the case may be, to unblock the respective bank accounts.	Registrar
26.	Instructing the SCSBs for unblocking of the relevant bank account for transfer of requisite money to the Public Issue Account against each valid Bid	Registrar
27.	Assisting in obtaining of certificate from the auditors/practicing Company Secretary that the Allotment has been made as per the approved Basis of Allotment	Company / Registrar
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, index register (soft copy)	Registrar
30.	Credit to respective demat accounts in time as specified in the RHP and SEBI ICDR Regulations.	Registrar
31.	Preparation of list of the Registered Brokers, SCSBs, RTAs and DPs authorized to accept Bids as per information provided on the websites of the Stock Exchanges, to whom fees, commission or brokerage is to be paid including brokerage for Bids through the E-IPO mechanism.	Registrar
32.	Printing of Allotment Advice	Registrar
33.	Printing of distribution schedule for submission to the Stock Exchanges where listing is being done	Registrar
34.	Overprinting of Allotment Advice and refund notices and in case of failure of receipt of allotment advice and refund notices, a duplicate copy to be issued	Registrar
35.	Preparation of register of members and specimen signature cards (if required)	Registrar

Sr. No.	Activity	Party Responsible
36.	Mailing of documents by registered post wherever required	Registrar
37.	Payment of consolidated stamp duty on Allotment Advice issued (if applicable) or procuring and affixing stamps of appropriate value	Company
38.	Dispatch of Allotment Advice and CAN within the timeframe specified in the Issue Documents and in accordance with applicable laws.	Company /Registrar
39.	Issue of duplicate unblocking intimations, if applicable.	Registrar
40.	Revalidation of unblocking intimations, if applicable.	Registrar
41.	To ensure that the Equity Shares are issued, Allotted and transferred only to permitted categories of investors	Registrar
42.	To ensure that the Equity Shares are issued, Allotted and transferred to persons and entities in accordance with the provisions of the RHP and the Prospectus	Registrar
43.	Publishing the Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in newspapers where the Issue opening/closing advertisements have appeared earlier, and other disclosures in line with the SEBI ICDR Regulations.	Company in consultation with the BRLMs
44.	Submission of the required file to the Escrow Collection Bank for payments to be made through the electronic mode	Registrar
45.	Providing all the relevant reports for listing and trading of the Equity Shares, within the timelines mentioned in the Issue Documents, in consultation with the Company and the BRLMs	Registrar
46.	Providing information for Form FC-GPR /FC-TRS and other forms for filing with the Reserve Bank of India/relevant authorities in relation to allotment of Equity Shares to/receipt of funds from NRIs, FIIs, non-residents, etc.	Registrar
47.	Finalizing various post-Issue monitoring reports, along with relevant documents/certificates to be submitted to the SEBI within the stipulated time in consultation with the Company and the BRLMs	Registrar
48.	Establishing proper grievance redressal mechanism during the period of the Issue and after the closure of the Issue, as per Issue Documents and to ensure settlement of all investor complaints	Registrar
49.	Seeking extension of time from the SEBI/the Ministry of Finance (Stock Exchange Division), Government of India, if Allotment cannot be made within the stipulated time	Company and the BRLMs
50.	Calculation of commission payable to the Registered Brokers, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the stock exchanges and providing details of such commission to the Company and the BRLMs.	Registrar

### Schedule III

#### Schedule of Fees

##### 1.4: Fee structure

The following is our fee structure for all the activities in a Book Building proposal.

##### 1.4.1: ISIN Creation & unlisted company servicing

Particulars	Amount (₹)
ISIN creation including assisting the company in documentation & submission to the depositories & follow up for ISIN creation	As per mutually agreed rates
Yearly charges for benpos download reconciliation & weekly reporting of the benpos to company	
Any other corporate actions, etc.	

##### 1.4.2: Processing Charges (Public Issue)

Sl. No.	Particulars	Fees ₹
1.	Processing fee per application	Token fee of ₹1.00 for the entire issue
2.	Validating data pertaining to depository option	
3.	Preparing soft copy of CAN's	
4.	Preparation of files to ASBA banks for blocking/ unblocking of investors account through the Sponsor Bank	
5.	Charges for preparing bulk mailing register	
6.	Reconciliation between bid files & amount blocked by ASBA Banks	
7.	Preparation of Basis of Allotment	Nil
8.	Fees payable for coordination, collection of schedules through emails, Provisional and Final Certificates from the SCSB Banks for both Direct/Syndicate ASBA applications/bids	Nil
9.	Assisting the Company in Listing	Nil
10.	Servicing of Investor, Hosting Investor Allotment / non allotment information on KFintech's Website	Nil

- Services Tax and other Statutory taxes, if any, shall be payable.
- The company is free to open the Escrow demat account with any DP of its choice

The charges towards adequate Insurance cover, Audit, and charges payable to the Depositories for Credit of Shares in the respective account of Investors, will be made directly by the company to the Insurance Company / Depositories. The Insurance policy would cover risk arising out of fraud, forgery, errors of commission / omission, etc.

##### 1.4.3: Reimbursement of other expenses

The cost of easy read computer stationery, labor charges and other material inputs, postage, envelopes, binding, sealing, conveyance and travel expenses, telephone, mobile / fax, courier charges, (including Speed Post charges), taxes and levies, miscellaneous correspondence with investors, etc., will have to be reimbursed by the Company on actual basis. Supporting Bills / vouchers will be forwarded to the Company wherever possible, and in the event of specific bills not being available, billing will be done on an approximate basis.