



महाराष्ट्र MAHARASHTRA

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Sub-Treasury Office  
Vasai

24 FEB 2025

Addl. Treasury Officer

24-02-25

This stamp paper forms an integral part of the Registrar Agreement entered into by and amongst Pranav Constructions Limited, Biourja India Infra Private Limited, Ravi Ramalingam and kfin Technologies Private Limited.

फॉर्म - 2 / Application - II

1. मूलक विपरीत नोंदणी कर, कायदा, विभाग  
(Original No. / Title)

2. दस्तावेज प्रकार  
(Nature of documents)

3. क्या नोंदणी खर्च आहे कि नाही?  
(Whether it is to be registered?)

4. विक्रेत्याने को संपत्ती देणं  
(From whom the property is given)

5. मूलक विक्रेत्याचे, मालकी नांव व स्वाक्षरी  
(Original Purchaser's Name & Signature)

6. ... ..  
(If through other person then Name, Address & Signature)

7. ... ..  
(Name of the person)

8. ... ..  
(Name of the person)

9. ... ..  
(Name of the person)

10. ... ..  
(Name of the person)

27 FEB 2025

127466

27/02/25



Pranav Constructions Ltd







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17 4 FEB 2025  
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24-02-25

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27 FEB 2025

1. सुदांक विषयी नोंदवली अनु. क्रमांक -/दिनांक  
(Serial No. / Date)

2. दस्तऐवज प्रकार  
(Nature of document)

3. दस्तऐवजीकरणार्थ आवश्यक का ?  
(Whether it is to be registered?)

4. शिक्कापत्रे सोपवण्यात येते  
(Property Conveyance by Deed)

5. दादाक विषय, शिक्कापत्रे सोपवत व्यक्ती  
(Name of the person to whom the property is conveyed)

6. दादाक विषय, शिक्कापत्रे सोपवत व्यक्ती  
(Name of the person to whom the property is conveyed)

7. दादाक विषय, शिक्कापत्रे सोपवत व्यक्ती  
(Name of the person to whom the property is conveyed)

8. दादाक विषय, शिक्कापत्रे सोपवत व्यक्ती  
(Name of the person to whom the property is conveyed)

9. दादाक विषय, शिक्कापत्रे सोपवत व्यक्ती  
(Name of the person to whom the property is conveyed)

10. दादाक विषय, शिक्कापत्रे सोपवत व्यक्ती  
(Name of the person to whom the property is conveyed)

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127462

27/02/25

Praman Constructions Ltd

27 FEB 2025







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24 FEB 2025

Addl. Treasury Officer

24-02-25

THIS STAMP PAPER FORMS AN INTEGRAL  
PART OF THE REGISTRAR AGREEMENT  
ENTERED INTO BY AND AMONGST  
PRANAV CONSTRUCTIONS LIMITED, BOURJA  
INDIA INFRA PRIVATE LIMITED, RAVI  
RAMALINGAM AND KFN TECHNOLOGIES  
PRIVATE LIMITED.

27 FEB 2025

मुद्रांक विभागीय संशोधन अ. प्रमाण-२/दिनांक  
(Serial No./Date)

2-2/02/24

(Name of document)

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Pranav

Constructions (C4)

सुप्रसन्न विद्वत्पुत्रः श्रीमन्महोदयः

646 *Journal of Management Education* 35(6)

NAME: \_\_\_\_\_

Estimate of 1 hour

(Drawing Only Test)

संस्कृत-संस्कृत-संस्कृत

आदेश दिनांक: २३/०३/२०२०, मुंबई/संख्या

[illegible]

(१) जिनका नाम है— श्रीमान् सुभाषचन्द्र बोस।







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Sub Treasury Office  
Vasai

17 FEB 2025

Sub Treasury Officer

24-02-25

This stamp paper forms an integral part of the Letter of Indemnity to the Registrar Agreement dated 28 February 2025 issued by Kfin Technologies Limited in favour of Centrum Capital Limited and PRB Investment Services Limited.

27 FEB 2025

1. सुप्रीम कोर्ट की ओर से - II  
(Serial No. / Date)

2. दस्तावेज का प्रकार  
(Nature of document)

3. दस्तावेज को दर्ज करने की आवश्यकता है या नहीं?  
(Whether it is to be registered?)

4. संपत्ति का विवरण (दिनांक सहित)  
(Property Description (if dated))

5. दस्तावेज खरीदने वाले का नाम और हस्ताक्षर  
(Buyer's Name & Signature)

6. दस्तावेज को जारी करने वाले का नाम और हस्ताक्षर  
(Seller's Name & Signature)

7. दस्तावेज को जारी करने का दिनांक  
(Date of issue of document)

8. दस्तावेज का मूल्य  
(Value of document)

9. दस्तावेज को जारी करने वाले का पता  
(Address of the issuer of document)  
10. दस्तावेज को जारी करने वाले का पता  
(Address of the issuer of document)  
11. दस्तावेज को जारी करने वाले का पता  
(Address of the issuer of document)

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27/02/25

Promov Constructions Ltd







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Sub-Treasury Office  
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24 FEB 2025

Addl. Treasury Officer

24-02-25

This stamp paper forms an integral part of the Letter of Indemnity to the Registrar Agreement dated 28 February 2025 issued by Kfin Technologies Limited in favour of Centrum Capital Limited and PTB Investment Services Limited.

27 FEB 2025

लौकपत्र - २/Annexure - II

१. मूलक विपरी मोडली अनु, क्रमांक / दिनांक  
(Serial No / Date)

२. दस्तावेज प्रकार  
(Nature of Document)

३. दस्त मोडली करणार आहेत का ?  
(Whether it is to be registered?)

४. मालकीचे वर्णनात्मक वर्णन  
(Property Description in brief)

५. मूळक विक्रेता/प्राप्तकर्ता नाव व स्वाक्षरी  
(Stamp Purchaser's Name & Signature)

६. मूळक विक्रेता/प्राप्तकर्ता नाव व स्वाक्षरी  
(Stamp Seller's Name & Signature)

७. मूळक विक्रेता/प्राप्तकर्ता नाव व स्वाक्षरी  
(Stamp Co-owner's Name & Signature)

८. मूळक विक्रेता/प्राप्तकर्ता नाव व स्वाक्षरी  
(Stamp Co-owner's Name & Signature)

127459

27/02/25

Pranav Constructions Ltd



महाराष्ट्र शासन, न्याय विभाग, मुंबई

महाराष्ट्र शासन, न्याय विभाग, मुंबई

महाराष्ट्र शासन, न्याय विभाग, मुंबई

महाराष्ट्र शासन, न्याय विभाग, मुंबई

महाराष्ट्र शासन, न्याय विभाग, मुंबई



**REGISTRAR AGREEMENT**

**DATED FEBRUARY 28, 2025**

**BY AND AMONG**

**PRANAV CONSTRUCTIONS LIMITED**

**AND**

**SELLING SHAREHOLDERS  
(AS LISTED IN ANNEXURE A)**

**AND**

**KFIN TECHNOLOGIES LIMITED**

This Registrar Agreement (the “**Agreement**”) is made at Mumbai on the 28<sup>th</sup> day of February, 2025 by and between:

- (1) **Pranav Constructions Limited**, a public limited company incorporated under the Companies Act, 1956 and having its registered office at Unit No. 1001, 10<sup>th</sup> Floor, DLII Park Near MTNL, S.V. Road, Goregaon West, Mumbai - 400 014, Maharashtra, 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**;
- (2) **The Selling Shareholders**, as listed in Annexure A of this Agreement (hereinafter each of the parties individually referred to as the “**Selling Shareholder**” and collectively referred to as the “**Selling Shareholders**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **SECOND PART**; and
- (3) **KFin Technologies Limited**, a limited company incorporated under the Companies Act, 2013, as amended, with corporate identification number: L72400TG2017PLC117649 and having its registered office at Selenium Tower B, Plot No. 31 & 32 Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 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 **THIRD PART**.

In this Agreement, the Company, the Selling Shareholders and the Registrar are together referred to as “**Parties**”, and individually as “**Party**” and Centrum Capital Limited, PNB Investment Services Limited and any other book running lead managers appointed by the Company in relation to the Issue, are together referred to 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 and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹ 10 each of the Company (the “**Equity Shares**”), comprising a fresh issue of such number of Equity Shares by the Company aggregating up to ₹ 3,920.00 million (“**Fresh Issue**”) and an offer for sale of up to 2,856,869 Equity Shares by the Selling Shareholders (“**Offered Shares**”) (such offer for sale, the “**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”) comprising of (i) up to 2,307,472 Equity Shares by Biourja India Infra Private Limited; and (ii) up to 549,397 Equity Shares by Ravi Ramalingam (collectively, “**Selling Shareholders**”). The Offer shall be undertaken in accordance with the Companies Act, 2013 and the rules made thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable law including the UPI Circulars (as defined below) at such price as may be determined through the book building process as provided in Schedule XIII of the SEBI ICDR Regulations and agreed to by the Company, in consultation with the BRLMs, (the “**Offer Price**”). The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined in the Offer Documents) by the Company in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Company, in consultation with the BRLMs, may consider undertaking a further issue of specified securities, through a preferential issue or any other method as may be permitted in accordance with the applicable law to any person(s), at its discretion, for an amount aggregating up to ₹ 784.00 million between the date of the Draft Red Herring Prospectus till the date of the filing of the Red Herring Prospectus with the Registrar of Companies, Maharashtra at Mumbai (“**RoC**”) (“**Pre-IPO Placement**”), subject to the receipt of the appropriate approvals. If the Pre-IPO Placement is undertaken, the amount raised pursuant to such Pre-IPO Placement will be reduced from the Fresh Issue, subject to such reduction not being more than 20% of the Fresh Issue size and the Offer complying with the minimum offer size requirements prescribed under the Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, (“**SCRR**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. The Offer will be made: (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and who are non-U.S. Persons (as defined below) in “offshore transactions” as defined in and made in reliance on Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”); (ii) outside the United States, to non-U.S. Persons who are institutional investors in “offshore transactions” as defined in and made in reliance on Regulation S, and in each case, in compliance with the applicable laws of the jurisdictions where the Offer and sales occur.



2. The Selling Shareholders has, authorized and consented to participate in the Offer in accordance with the terms agreed to in their respective consent letters. The details of the number of Offered Shares in relation to the Offer for Sale are provided in **Annexure A**.
3. The Offer has been approved by the board of the Company ("**Board**") pursuant to its resolution dated February 21, 2025. Further, the Fresh Issue has been approved by the shareholders of the Company ("**Shareholders**") pursuant to their special resolution in accordance with Section 62(1)(c) of the Companies Act, at the extraordinary general meeting held of the Shareholders of the Company on February 24, 2025.
4. The Company is in the process of filing a draft red herring prospectus with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**") and will subsequently file the Red Herring Prospectus and the Prospectus with the RoC, and file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchanges in relation to the Offer.
5. The Company has appointed the DRLMs to manage the Offer as the book running lead managers, on such terms and conditions as agreed with them.
6. The Company along with the Selling Shareholders have approached the Registrar to act as the registrar to the Offer in accordance with the terms and conditions detailed in this Agreement and in the manner as required under the various rules, regulations (including the SEBI ICDR Regulations) and notifications, as applicable and notified by the SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the "**SEBI Act**").
7. The Registrar is an entity registered with SEBI under the Securities and Exchange Board of India (Registrars to an Offer and Share Transfer Agents) Regulations, 1993, as amended (the "**SEBI RTA Regulations**"), having a valid and subsisting registration no. INR000000221, and valid from April 1, 2022 unless suspended or cancelled by SEBI to act as a registrar to the Offer (the activities pertaining to the registrar to the Offer are being collectively referred to as the "**Assignment**") and includes all responsibilities required to be discharged by the registrar to the Offer, in the manner as required under the applicable rules and regulations including the SEBI RTA Regulations, the SEBI Master Circular for Registrars to an Offer and Share Transfer Agents, dated May 7, 2024 ("**SEBI RTA Master Circular**"), including those prescribed by SEBI, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Board by its resolution dated August 16, 2024 has approved the appointment of KFin Technologies Limited as the Registrar to the Offer as per the terms and conditions detailed in this Agreement.
8. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all Bidders (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. Retail individual investors ("**RIIs**") in the Offer may also participate through the unified payment interface (the "**UPI**") process, in accordance with, and based on the timeline and conditions prescribed under the SEBI master circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 and the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, and SEBI RTA Master Circular (to the extent applicable) along with the circular 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 the circular issued by BSE Limited having reference no. 20220722-30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard (collectively, the "**UPI Circulars**"), and any other Applicable Laws (as defined below). The UPI process has come into force from January 1, 2019 in a phased manner and the Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI or the Stock Exchanges, shall be deemed to be incorporated in this Agreement. 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.
9. Further, pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 ("**ASBA Circular**"), the Registrar along with the Self Certified Syndicate Banks ("**SCSBs**") have



undertaken necessary systematic and procedural arrangements for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after receipt of application money is blocked in the investors bank account. The Registrar and SCSBs comply with any additional circulars or other applicable law, and the instructions of the BRLMs, as may be issued in connection with the ASBA Circular.

10. In terms of Regulation 9A(1)(b) of the SEBI RTA Regulations and Paragraph 3.5 of the SEBI RTA Master Circular, the Registrar is required to enter into a valid agreement with the Company, *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.
11. 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", "includes" 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 a section, clause, paragraph, preamble schedule or annexure or recitals, respectively of this Agreement.
- (i) References to the Offer Documents (as defined hereafter) shall mean the Offer Documents as of their respective dates.
- (j) References to the words "Working Day" shall mean any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Mumbai are open for business, provided however, for the purpose of announcement of the Price Band and the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, "Working Days" shall mean all trading days of the stock exchanges, excluding Sundays and bank holidays in India in accordance with the SEBI circular no. SEBI/HO/CF/D/DIL2/CIR/D/2018/138 dated November 1, 2018 read with the SEBI RTA Master Circular.
- (k) Unless otherwise defined, the reference to the word 'days' shall mean calendar days.
- (l) 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.



- (m) The Parties acknowledge and agree that the Schedules and Annexures attached hereto form an integral part of this Agreement.
  - (n) All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus issued in relation to the Offer, including any amendments, addenda or corrigenda issued thereto, to be filed with SEBI and the RoC and also with the Stock Exchanges, as applicable, and the Offer Agreement to be executed between the Company and the BRLMs, as the case may be in relation to the Offer.
2. The Company and the Selling Shareholders hereby appoints KFin Technologies Limited as the Registrar and the Registrar accepts such appointment by accepting the terms of appointment as set out in this Agreement and signing this Agreement through the authorised signatory. Notwithstanding anything contained in this Agreement, the rights and the obligations of the Company and the Selling Shareholders hereunder shall be several and not joint and the Selling Shareholders shall not be liable for the obligations of the Company or the Registrar, as the case may be, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party.
  3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein (including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment) and to provide such other functions, duties, obligations and services as are required as per applicable law (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI and the applicable provisions of the Companies Act), in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with applicable law, and such functions, duties, obligations and services as required under the terms of this Agreement.
  4. The Registrar, represents, warrants and declares and undertakes to the other Parties that:
    - (a) It has obtained a certificate of permanent registration dated April 1, 2022 bearing registration number INR000000221 from the SEBI and the certificate is valid permanently from April 1, 2022, unless suspended or cancelled by the SEBI (the "Certificate"). The Registrar shall ensure that the Certificate shall remain 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 in writing 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 governmental, regulatory, statutory or judicial, quasi-judicial and administrative 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 and other records and documents specified in Regulations 14 and 15 of the SEBI RTA Regulations, in respect of eight preceding financial years for a period of at least eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer or such longer period as may be required under applicable law. Any and all records/documents referred to and forming part of the Annexure 6 to SEBI RTA Master Circular, shall be preserved and maintained by the Registrar for a period not less than eight years after completion of the Offer on behalf of the Company or such later period as may be prescribed under applicable law.
    - (c) It is not an associate and shall not be deemed to be an associate of the Company or any of the BRLMs for the purposes of the SEBI RTA Regulations.
    - (d) It shall abide with the standard operating procedure for operationalization of lock-in of pre-issue capital / suspension/ freezing of ISIN pursuant to listing of shares in Public Issue as provided in the circular no. NSDI/CIR/II/28/2023 dated August 8, 2023.
    - (e) 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 by SEBI or any other statutory or regulatory authority, governmental, quasi-judicial, judicial, administrative and/or supervisory authority, or court/tribunal and that it is not prohibited, debarred or suspended from carrying on its activities as a 'Registrar to the Offer' by SEBI or any other regulatory authority, statutory, administrative, quasi-judicial, governmental and/or judicial authority, including the activities in relation to the Assignment. No orders have been passed restricting it from carrying out the Assignment by SEBI or any other regulatory, statutory, judicial, quasi-judicial, administrative, governmental or supervisory authority. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform in writing the Company, the Selling Shareholders 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 Offer as per the mandated regulatory timelines (at no extra cost) including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the BRLMs in consultation with the Company. In the event, (i) the Company, its affiliates, its successors and its directors, officers, their permitted assigns and their respective employees, advisors and agents (collectively, along with the Company, the **"Company's Indemnified Parties"**), (ii) the Selling Shareholders and its successors, permitted assigns and agents (collectively, along with the Selling Shareholders, **"Selling Shareholder's Indemnified Parties"**), (iii) the BRLMs and/or their respective affiliates and 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 (collectively the **"BRLMs' Indemnified Parties"**, and together with Company Indemnified Parties, and the Selling Shareholder's 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, as applicable, in accordance with the terms of this Agreement and the Letter of Indemnity (as defined below), as applicable

- (f) It shall perform the Assignment with highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the SEBI RTA Regulations and complete all the formalities accurately, diligently, and within the specified time limits as per applicable laws, 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"**), RTA Master Circular, UPI circulars, regulations and bye laws of the Stock Exchanges and any other applicable rules and regulations, and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Selling Shareholders, the BRLMs and the 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, the Selling Shareholders, the BRLMs or the Bidders, etc. or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time or other applicable Laws.
- (g) It shall make adequate disclosure to the Company, the Selling Shareholders and the BRLMs of any existing and/or potential areas of conflict of interest and duties which 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, the Selling Shareholders and the BRLMs may provide in respect of the Offer, provided that the Company and BRLMs do not give any instructions which are in violation of any applicable rules and regulations. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any delay or errors committed while completing any formalities and shall indemnify the Indemnified Parties, severally and not jointly, 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.
- (h) 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 any other circulars issued by SEBI from time to time and the Listing Regulations. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any errors, delays or anticipated delays in completion of any of the formalities, which could not be avoided and shall



indemnify the Indemnified Parties, severally and not jointly, for any losses caused due to such errors or delays.

- (i) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth as stipulated in the SEBI RTA Regulations and SEBI RTA Master Circular to honour its obligations and liabilities under this Agreement. It shall have a dedicated team of personnel handling post-Offer correspondence.
- (j) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services to be performed by the Registrar. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and / or any corrective action taken thereto, and shall indemnify the Indemnified Parties, severally and not jointly, for any losses caused due to such error or delays, if such error or delays are caused by the acts/ actions of the Registrar.
- (k) 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.
- (l) It shall cooperate and comply with any instructions that the Company, the Selling Shareholders or the BRLMs may provide in respect of the Offer.
- (m) 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").
- (n) 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 Offer.
- (o) It is not subject to any litigation, or injunction or order of SEBI or any court or regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, the Selling Shareholders and the BRLMs in writing of any such litigation, or injunction or order of any court, judicial, quasi-judicial, governmental, statutory, administrative or regulatory authority.
- (p) There are no show cause notices received by it or there are no pending investigations against it, the outcome of which may affect the Registrar's ability to perform its duties or obligations under this Agreement.
- (q) It is duly incorporated and validly exists under applicable law and this Agreement has been duly authorised, executed and delivered by it, and is a valid and legally binding obligation on it, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the Assignment does not violate, or constitute a breach of, the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to, or any agreement, deed or undertaking entered into by the Registrar.
- (r) In the event the Registrar is unable to continue to act as a registrar to the Offer or perform any of its obligations, at any point of time, due to any order, injunction, or direction of any statutory, regulatory, quasi-judicial, administrative, governmental and/or judicial authority or otherwise, it shall immediately inform the Company, the Selling Shareholders and the BRLMs and take steps, in consultation with and as per the direction of the Company, the Selling Shareholders and the BRLMs for a smooth transition of the data related to the Offer 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 and the Selling Shareholders, in consultation with the BRLMs. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transition.



- (s) The Registrar shall hand-over to the Company and the Selling Shareholders, all the records/data and all related documents which are in its possession in its capacity as the Registrar, within 48 hours from the date of termination of this Agreement, or within 48 hours from the date of cancellation of its certificate of registration as registrar, whichever is earlier.
  - (t) It shall keep the Company, the Selling Shareholders 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 regulator or statutory or judicial or quasi-judicial or governmental and/or administrative 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 and the Selling Shareholders with respect to such change in its status / constitution, obtain the permission of SEBI and any other regulatory authority, and shall duly inform the Company and the BRLMs immediately of such change in status or constitution.
  - (u) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances in accordance with Regulation 15A of the SEBI RTA Regulations and other applicable provisions of the SEBI RTA Regulations.
  - (v) It has formulated and implemented a comprehensive policy framework approved by its board of directors, and is in compliance with the requirements of, and has implemented all systems and policies as required under, the SEBI RTA Master Circular.
  - (w) The Registrar shall provide back-up documents for the transactions to the BRLMs within one month of closure of the Offer, as applicable.
  - (x) If due to any damage or failure of information technology systems or cyber-attacks including due to any viruses, worms, malicious applications, unauthorized penetration of the Registrar's network security and other security problem, the Registrar is not able to honour its obligations under this Agreement then it will manually meet its obligations (which would have been met through its information technology systems) under this Agreement.
5. The Company and the Selling Shareholders in relation to the Offer hereby declare that they have complied with and agree to comply with all statutory and regulatory formalities under the Companies Act, the SEBI ICDR Regulations and other relevant statutes, rules, regulations and guidelines to enable them to undertake the Offer.
  6. The Company and the Selling Shareholders also agree that they 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 governmental, judicial, quasi-judicial, administrative, statutory and/or regulatory 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, the Selling Shareholders and the BRLMs in writing about such instructions pursuant to which Company and/or the Selling Shareholders will be free to withdraw/ modify such instructions, if required.
  7. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in this Agreement and **Schedule II** hereunder, which is indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations, SEBI RTA Master Circular 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 upon between the parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the underwriting agreement to be entered into by and among the Company, the Selling Shareholders, the BRLMs and the members of the Syndicate ("**Underwriting Agreement**"), and cash escrow and sponsor bank agreement to be entered into by and among the Company, the Selling Shareholders, the BRLMs and the Bankers to the Offer (as defined below) ("**Cash Escrow and Sponsor Bank Agreement**"), the syndicate agreement to be entered into by and among with the Company, the Selling Shareholders, the BRLMs and members of the Syndicate ("**Syndicate Agreement**"), the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus (collectively, the "**Offer Documents**") to be issued by the Company and the Selling Shareholders in relation to the Offer, 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 and SEBI Registration number) as the Registrar to the Offer in the Offer Documents and in all other documents required for the Offer and agrees to provide a consent letter in a form and manner satisfactory to the Company, the Selling Shareholders and the BRLMs.

8. This Agreement is being entered into between the Company, the Selling Shareholders and the Registrar for engaging KFin Technologies Limited as the Registrar to the Offer and does not in any way bind the Company to appoint KFin Technologies Limited as the registrar of the Company. The Company in consultation with the BRLMs, have 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 Offer in a format compatible to the registrar and transfer agent appointed by the Company and the Selling Shareholders in consultation with the BRLMs without any additional charges. The Registrar is aware that in such situations any unreasonable delay in doing so will cause difficulties to the Company (and its investors) and the Selling Shareholders for which Registrar will be liable.
9. Without prejudice to the above, the duties of the Registrar in the Assignment will include the following activities:
  - (a) To enter into the Cash Escrow and Sponsor Bank 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 Offer Bank and Sponsor Banks (collectively, the **"Bankers to the Offer"**) in relation to the Offer.
  - (b) 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 and Underwriting Agreements.
  - (c) To enter into any other agreement with the Company, the Selling Shareholders, the BRLMs, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement.
  - (d) Facilitating dematerialisation, if required, of the Equity Shares held by the existing shareholders of the Company, including the Selling Shareholders, and of any other persons as may be required under applicable law prior to the filing of the Draft Red Herring Prospectus.
  - (e) Facilitating conversion, if required of any outstanding convertible securities held by the existing shareholders of the Company, if any to Equity Shares prior or post the filing of the Draft red Herring Prospectus, as may be required under applicable law;
  - (f) Provide detailed instructions to the Bankers to the Offer and the SCSBs, members of Syndicate, Collecting Depository Participants (the **"CDPs"**), sub-Syndicate members/ agents, Registrars and Transfer Agents registered with SEBI (the **"RTAs"**) and Registered Brokers (collectively, the **"Designated Intermediaries"**) who are authorized to collect ASBA Forms from the Bidders in relation to the Offer, including the form and timeline of receipt of information as applicable.
  - (g) It shall receive pending applications for unblock submitted with it, no later than 5.00 P.M. on the next Working D
  - (h) ay following the finalization of the Basis of Allotment in accordance with the SEBI RTA Master Circular or within such timelines as may be prescribed by SEBI;
  - (i) Finalising with the Company, the Selling Shareholders and the BRLMs on the amount of processing fees payable to SCSBs and the Sponsor Banks and brokerage and selling commission for the members of the Syndicate, Registered Brokers, registrars and transfer agents registered with SEBI (**"RTAs"**) and Collecting Depository Participants (**"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/Offer Opening Date and Bid/Offer Closing Date, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any to the Designated Intermediaries.

- (j) Providing/ specifying the form to the Designated Intermediaries, as applicable, in which information in relation to ASBA Bids or the UPI mechanism, is required.
- (k) Intimation on the amount of processing fees payable to SCSBs and the Sponsor Banks 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 RTA to them before the Bid/Offer Opening Date.
- (l) 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.
- (m) Intimating to the Designated Intermediaries and the Sponsor Banks before the Bid/Offer Opening Date, the basis of the commission/selling commission payable, the Bid/Offer Opening Date and Bid/Offer Closing Date/time, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any.
- (n) Providing detailed instructions to the Escrow Banks (in relation to the Bids by Anchor Investors) and SCSBs, the Sponsor Banks, Bankers to the Offer and Designated Intermediaries, as applicable, including the format and timeline of receipt of information.
- (o) Following up with the Sponsor Banks (through the Designated Stock Exchange, as determined and defined in the Red Herring Prospectus filed by the Company), Bankers to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Banks, Bankers to the Offer and SCSB for certificate on no complaints pending against the SCSBs and Syndicate Members associated to the Offer, certificate confirming that all the SCSBs involved in the ASBA process have unblocked ASBA accounts and advising the members of the syndicate to be appointed by the BRLMs through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;
- (p) It shall be the sole responsibility of the Registrar to procure and collect the final certificates from the Sponsor Banks, all the SCSBs, including the syndicate SCSBs, participating in the Offer, within the timelines prescribed by SEBI from time to time.
- (q) Providing inputs for finalising the Bankers to the Offer for: (i) collection of application money from the Anchor Investors in Share Escrow Account; (ii) transfer of the Offer proceeds to the Public Offer Account in accordance with the Companies Act; (iii) unblocking of application money and transfer of refunds to be paid to Anchor Investors; (iv) and assist in identification of the collecting branches at the collection centres, finalised.
- (r) Ensuring that, with respect to Retail Individual Bidders using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs, as applicable.
- (s) 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 Offer Banks for UPI.
- (t) 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. The Registrar shall also advise the members of the syndicate to be appointed by the BRLMs through the Stock Exchange of the mismatches, if any, that may warrant a correction of the Bid Data.

- (u) Ensuring that SCSBs applying through ASBA shall apply in the Offer through a separate account opened with another SCSB. Failure to bid through SCSB eligible as Bankers to the Offer for UPI shall be rejected under technical grounds. Failure to apply through another account with another SCSB shall be rejected under technical grounds.
- (v) 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. In the event, the PAN is missing, the Registrar is to check whether the Bidder falls under the Sikkim category or any other exempt category.
- (w) To review the 'Offer Procedure' section of the Offer Documents and confirm its accuracy.
- (x) To review the sections related to procedural aspects of the Offer in the Offer Documents or other documents or information in connection with the Offer and confirm their accuracy.
- (y) To advise the Company and the Selling Shareholders on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being issued under the Offer.
- (z) Receiving and providing inputs to the Company for designing and printing the Bid cum Application Forms and ensuring that the floor price or the price band is pre-filled in the Bid cum Application Forms made available on the website of the Stock Exchanges and the Designated Intermediaries.
- (aa) 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, the Selling Shareholders and the BRLMs, and in accordance with applicable law:
  - (i) The Bid file/data (including the ASBA data) from the Stock Exchanges containing details including the Bid cum Application Form numbers and the Bid Amount and sharing the same with the SCSBs for validation and reconciliation.
  - (ii) the physical Bid cum Application Forms (pertaining to UPI Bids) from the Registered Brokers following the expiry of six months from the Bid/ Offer Closing Date.
  - (iii) Bid cum Application Forms from the Designated Intermediaries and the Anchor Investor Application Forms from the BRLMs and the ASBA Forms to the Designated Intermediaries.
  - (iv) Electronic Bid file/ data (including ASBA data) from the Stock Exchanges.
  - (v) Coordination and obtaining certificate of blocked funds, in respect of Bids made by RIs by way of UPI, from Sponsor Banks no later than 9:30 pm IST on the closure of Bid/Offer Closing Date.
  - (vi) Aggregate data in relation to the total number of Bids made through the ASBA mechanism uploaded by the Designated Intermediaries and the Sponsor Banks and the total number of Equity Shares and the total amount blocked against the uploaded Bids made through the ASBA mechanism, from each Designated Intermediary and the Sponsor Banks or the Stock Exchanges.
  - (vii) 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 Banks 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 Offer within the timelines prescribed by SEBI from time to time.

- (viii) PAN, DP ID, Client ID and other Demographic Details of valid beneficiary accounts from Depositories.
- (ix) Collecting the application form and relevant consignment details from Banker(s) to the Offer and the SCSBs and other Designated Intermediaries.
- (x) To inform the Designated Intermediaries and the BRLMs of any errors in the Bid details, along with advice to send the rectified data within a specified date, as applicable

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

- (bb) At the time of finalization of the Basis of Allotment, the Registrar shall verify the PAN, issued by the Income Tax Department of India, and check compliance for Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 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 Offer to ensure there is no br investment limits set out under the SEBI (Foreign Portfolio Investors) Regulations, 2019, as amended within the timelines for offer procedure, as prescribed by SEBI from time to time.
- (cc) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms;
- (dd) 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.
- (ee) To process all Bids along with bank schedules received from the Designated Intermediaries, the Sponsor Banks and the SCSBs in respect of the Offer, the BRLMs and Escrow Collection Banks, as applicable, in respect of the Offer and the electronic Bid file (including ASBA data) received from the Stock Exchanges in respect of the Offer.
- (ff) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company and the BRLMs.
- (gg) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward consolidated certificates of compliance from SCSBs to the BRLMs, on the next Working Day from finalization of Basis of Allotment in accordance with the SEBI RTA Master Circular or within the timelines prescribed by SEBI;
- (hh) To keep accurately, at all times, the records of the Bid file, received from the Stock Exchanges and the Bid cum Application Forms, reconciled data, bank schedules and final certificate from various centres of the SCSBs and the Sponsor Banks and with respect to Anchor Investors, Bid cum Application Forms from the BRLMs and the data/information with respect to Bid Amount of Anchor Investor from the Escrow Collection Banks.
- (ii) 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, the Selling Shareholders and the BRLMs. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms or their respective enclosures.



- (jj) On Bid/Offer Closing Date, to collect the Bid file from Stock Exchanges/ the BRLMs and validate the DP ID, Client ID and PAN with the depository database and provide a file to the concerned Designated Intermediary, the Sponsor Banks and BRLMs of the erroneous Bids which will be considered as invalid, as applicable.
- (kk) Upon approval of the Basis of Allotment, to share the Bid file received from the Stock Exchanges with the Sponsor Bank 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. The Sponsor Bank, based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from the RII's bank account, whereupon the funds will be transferred from RIIs account to Public Offer Account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank, as applicable.
- (ll) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the Sponsor Bank, BRLMs and the Escrow Collection Banks, and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN.
- (mm) To reject the Bids in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, Client ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date.
- (nn) To reject duplicate copies of the same Bid cum Application Form (i.e., two Bids bearing the same unique identification number) or applications with same UPI ID or same PAN numbers or same bank account, used for multiple applications.
- (oo) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars.
- (pp) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Offer Closing Date, as applicable.
- (qq) To collect no objection certificate from the Banker(s) to the Offer after payment of the commission and processing fees.
- (rr) To immediately inform the Company and the BRLMs in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn prior to the Bid/Offer Closing Date, to the extent applicable and inform Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries, as applicable.
- (ss) Registrar shall submit the details of cancelled/withdrawn/deleted applications to SCSB's on daily basis within 60 minutes of bid closure time from the Bid / Offer opening date till Bid / Offer closing date by obtaining the same from stock exchanges. Registrar shall also keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the RTA Master Circular.
- (tt) To coordinate with the Bankers to the Offer 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 Offer and the Designated Intermediaries, as the case may be, and ensuring the accuracy of such final certificates in accordance with the applicable law.
- (uu) To coordinate with the Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLMs within the timelines specified in and in the format specified in the SEBI RTA Master Circular or circular or as may be otherwise specified by SEBI.

- (vv) To submit the details of cancelled/withdrawn/deleted applications to SCSBs on a daily basis within an hour of bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from the Stock Exchanges. Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis from the Bid/Offer Opening Date till the Bid/Offer Closing Date, as per the SEBI RTA Master Circular, in a format as prescribed by SEBI from time to time;
- (ww) To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications and as specified in the Offer Documents.
- (xx) To complete validation of beneficiary account details including to confirm the status of QIBs.
- (yy) To follow and complete all processes as outlined in the Offer Documents and the General Information Document issued by SEBI.
- (zz) To maintain the details of request for withdrawals of Bids received and withdrawals made in the Offer, to the extent applicable.
- (aaa) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the BRLMs and the Company. To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications as specified in the Offer Documents.
- (bbb) 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.
- (ccc) To communicate to the BRLMs, the Selling Shareholders and Company at the earliest of any discrepancy between the electronic bid file registered on the online system of the Stock Exchanges and the SCSBs' data. The Registrar shall discuss the results of such reconciliation with the Company, the Selling Shareholders, the BRLMs, the SCSBs and the Sponsor Bank in a timely manner.
- (ddd) To provide exceptions to enable the Company, the Selling Shareholders and the BRLMs to take decision on the Bids.
- (eee) 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 and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a regular basis to the Company and the BRLMs as required by the Company and the BRLMs.
- (fff) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Bank with the electronic bid details in terms of the UPI Circulars, SEBI RTA Master Circular and any other applicable law, on the basis of which the Basis of Allotment will be finalised.
- (ggg) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and RILs. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within one Working Day from the Bid/Offer Closing Date.
- (hhh) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges.
- (iii) To send the Confirmation Allocation Note ("CAN") to the Anchor Investors and the Allotment Advice to ASBA Bidders, as applicable who have been Allotted Equity Shares in the Offer.
- (jjj) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations.



- (kkk) To reconcile the data on a regular basis 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 Offer SCSBs and the Sponsor Bank.
- (lll) Rejecting the Bids in respect of which the DP ID, Client ID, UPI ID and PAN specified in the reconciled data does not match the details in the depository's database.
- (mmm) To prepare and provide correct data and in no event later than one Working Day from the Bid/Offer Closing Date or, 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.
- (nnn) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, Allotment Advice in consultation with the Company, the Selling Shareholders and the BRLMs, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on the approved Basis of Allotment and to assist the Selling Shareholders, and the Company in its corporate action for credit of Equity Shares on allotment/lock-in for pre-Offer capital (except the 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-Offer capital (except the 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 the BRLMs' Indemnified Parties, the Selling Shareholders and the Company for the cost incurred on account of payment of such interest or damages.
- (ooo) To prepare funds transfer schedule based on approved Basis of Allotment.
- (ppp) In relation to bids made by QIBs, match/validate the QIB Bid file details with the demographic details in the depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies in consultation with the Registered Brokers / Syndicate Members and the BRLMs. In the event that the status of a QIB is not verifiable, or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor.
- (qqq) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, Sponsor Bank, the Designated Intermediaries and the BRLMs particulars relating to the requisite money to be transferred to the Public Offer Account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act.
- (rrr) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Sponsor Bank, the Designated Intermediaries and the BRLMs including:
  - (i) Bid files from the online bidding system of the Stock Exchanges and Bids furnished by the SCSBs, the Sponsor Bank the Syndicate, the Registered Brokers, the CDPs, and the RTAs;
  - (ii) Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
  - (iii) Particulars relating to the requisite money to be transferred to Public Offer 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;

- (iv) Particulars relating to, rejected/ unsuccessful Bids; and
- (v) Particulars regarding the monies blocked in the ASBA Accounts or through the UPI process of the respective ASBA Bidders.
- (sss) 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.
- (ttt) To provide Company/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.
- (uuu) To provide requisite Offer related data to the Company and the Selling Shareholders for filings with the Reserve Bank of India, as may be required.
- (vvv) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company).
- (www) To reconcile on regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Banker(s) to the Offer and SCSBs to deliver communication to the Company, the Selling Shareholders and the BRLMs at the earliest in the event of discrepancy between Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank, Escrow Collection Banks and SCSBs. The Registrar shall discuss the results of such reconciliation with the BRLMs, the Sponsor Bank, Escrow Collection Banks, SCSBs, and the Syndicate Members, in a timely manner.
- (xxx) Prepare the following registers and other data:
  - (i) Top 50/100/200 shareholders (for the Stock Exchanges).
  - (ii) Allotment registers.
  - (iii) Register of members.
  - (iv) Index of members.
  - (v) Return of Allotment (for the RoC).
  - (vi) Cross Reference Register.
  - (vii) Postal journal for documents mailed.
  - (viii) Any other registers and/ or data as may be requested by the Company and the BRLMs in relation to the Offer.
- (yyy) To ensure that the allotment made is correct and timely uploading of the correct file in the depository system is made.
- (zzz) 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.
- (aaaa) 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 Book Running Lead Managers.



- (bbbb) 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 Offer Account, and from Escrow Account to the Refund Account/unblocking of funds in ASBA Accounts/UPI linked bank account, as applicable; and to prepare the Allotment Advice/Allotment Letters and CAN/refund orders in case of Anchor Investors, in consultation with the Company and the BRLMs.
- (cccc) Preparation of the fund transfer schedule along with reconciliation of total funds received from Escrow Collection Banks, and total amounts blocked in the ASBA Accounts, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account (including for eventual credit to the Company) within the timelines specified under the UPI Circulars, the SEBI RTA Master Circular, and any other applicable law notified from time to time:
- (i) Number of Equity Shares to be allotted against each valid Bid and the list of successful Bidders.
  - (ii) Amount to be transferred from the relevant ASBA Account/UPI linked bank account or the Escrow Account to the Public Offer Account (or the refund account if so required), for each valid ASBA Bid or Anchor Investor Bid and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under applicable law.
  - (iii) The date by which the funds referred herein above, shall be transferred to the Public Offer Account in accordance with the terms of this Agreement, the Offer Documents and under applicable law.
  - (iv) Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Offer or the SCSBs or the Sponsor Bank to refund the amount or unblock the relevant bank accounts, as the case may be.
- (dddd) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/UPI linked bank account, issuance of instructions for refund (for all amounts payable to unsuccessful Bidders (other than ASBA Bidders) and also any excess amount paid on Bidding, after adjusting for allocation/ Allotment to Bidders) and to the Anchor Investors, as the case may be, all within the timelines prescribed under the Offer Documents, this Agreement, the SEBI ICDR Regulations SEBI RTA Master Circular, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 or the circulars, regulations issued by the SEBI.
- (eeee) In accordance with instructions received from the Company and Selling Shareholders, to give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable legislations, rules, circulars and regulations issued by SEBI.
- (fff) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with Stock Exchanges.
- (gggg) 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 Offer Documents and required under applicable law.
- (hhhh) To receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Bidders from 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.

- (iii) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company and receive confirmation from the Depositories.
- (iii) 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 Offer Documents, subject to certain cases kept in abeyance in consultation with the Company, the Selling Shareholders and the BRLMs and assist the Company, the Selling Shareholders and the BRLMs in filing of the confirmation of refund dispatch with the Stock Exchanges. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by SEBI and as included in the Offer Documents and maintaining proper records of such refunds
- (kkkk) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents.
- (III) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, the Selling Shareholders and the BRLMs.
- (mmmm) Finalization of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer 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 Offer.
- (nnnn) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/ Offer Period and after closing of the Offer, as per applicable 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 and the Selling Shareholders at regular intervals.
- (oooo) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs.
- (pppp) To coordinate with the Sponsor Bank, SCSBs, the National Payments Corporation of India, Stock Exchanges, BRLMs, Registered Brokers and other parties as may be required for completing the post-Offer process in accordance with applicable laws.
- (qqqq) To share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to Retail Individual Bidders for the Offer in terms of the SEBI master circular bearing reference no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023; To prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per RTA Master Circular within the prescribed timeline in relation to Bids made in the QIB portion, carry on the following activities providing QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date;
- (rrrr) To prepare and assist BRLMs in computing the compensation payable in accordance with RTA Master Circular, or any subsequent circular.
- (ssss) To circulate intimation to investors for unblocking or refunds of bid amounts including through short messaging service or such other mechanism as may be prescribed under applicable laws.



- (ttt) 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.
- (uuu) To settle investor complaints and grievances pertaining to Allotment of shares, refund orders, delay in dispatch of Allotment Advice, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company, the Selling Shareholders and the BRLMs during the Offer Period and after closing of the Offer.
- (vvv) To assist the Company, the Selling Shareholders and the BRLMs in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange.
- (www) 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, as applicable.
- (xxx) 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).
- (yyy) To initiate corporate action to Allot Equity Shares to the successful Bidders after the approval of Allotment of Equity Shares by the Board.
- (zzz) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within such timeline as prescribed by SEBI from time to time.
- (aaaa) To give instructions to transfer the funds from the Escrow Account to the Public Offer Account, for eventual credit to the Company and the Selling Shareholders, as the case maybe, in accordance with the Offer Documents and applicable law.
- (bbbb) To consolidate the list of subscriptions received through the underwriters to the Offer and evaluating their performance and to prepare statement of selling commission payable, if any, and arrange for their dispatch.
- (cccc) To provide data to assist the Company, the Selling Shareholders and the BRLMs in publishing Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/ Offer Opening/Closing advertisements have appeared earlier,
- (ddd) To provide weekly reports to the Company, the Selling Shareholders and the BRLMs and as may be required by the Company, the Selling Shareholders and the BRLMs, on the (i) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to Anchor Investors; (ii) status of redressal of investor complaints received and pending in the form specified by the Company, the Selling Shareholders, the BRLMs and/or the intermediaries involved in the Offer; and (iii) status of Equity Shares lying in the Share Escrow Account
- (eeee) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the BRLMs and the Designated Intermediaries based on the terminal from which the Bid has been uploaded.
- (fff) To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012 and as disclosed in the Offer



Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI RTA Master Circular, to the extent applicable and as disclosed in the Offer 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.

- (ggggg) To ensure compliance with all applicable regulations and notifications, including SEBI master circular bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, and the UPI Circulars and any subsequent circulars or notifications issued by SEBI in this regard and SEBI RTA Master Circular (collectively, the "**Relevant SEBI Circulars**") .
  - (hhhhh) Where the Registrar is required to liaise with third parties, including the Designated Intermediaries and the Sponsor Bank, 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.
  - (iiii) To provide assistance to the Company, the Selling Shareholders and the BRLMs in all other work incidental to or connected with processing of electronic Bids, applications for issue/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories.
  - (jjjj) To provide in a timely manner all accurate information to be provided by it under this Agreement.
  - (kkkkk) At the time of the finalization of Basis of Allotment, obtain validation from the Depositories for FPIs who have invested in the Offer to ensure there is no breach of investment limit and to use PAN issued by Income Tax Department of India to check compliance for a single FPI in accordance with the SEBI RTA Master Circular.
  - (llll) To assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any.
10. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under applicable law, including the SEBI RTA Regulations and the SEBI RTA Master Circular 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 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 Offer, the data/information received from SCSBs and the Sponsor Bank including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by 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 Offer, including the records relating to Bids received from all Designated Intermediaries including Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLMs and the Designated Intermediaries.
  - (d) All the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms.
  - (e) Particulars relating to rejected/ unsuccessful bids.



- (f) Particulars relating to all the rejected/ withdrawn/ unsuccessful Bids in the electronic file which do not get validated for the DP ID/Client ID/UPI ID and/or PAN with the Depositories database.
- (g) Basis of Allotment of Equity Shares to the successful Bidders as finalised by the Company and the Selling Shareholders in consultation with the Designated Stock Exchange, along with relevant annexures and details.
- (h) Demographic Details obtained from the concerned Depositories.
- (i) Terms and conditions of the Offer of the Equity Shares.
- (j) Particulars relating to allocation and Allotment of Equity Shares against valid Bids.
- (k) List of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders.
- (l) Particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer.
- (m) Particulars relating to the monies to be transferred to the Public Offer Account and the refunds to be returned/unblocked to the Bidders.
- (n) Particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries.
- (o) The Registrar shall initiate third party confirmation process on daily basis and not later than 9:30 am of the first Working Day from the Bid/Offer Closing Date. Further, the Registrar shall collect final certificate as follows: (i) no later than 09:30 pm on the Bid/Offer Closing Date from the Sponsor Banks; (ii) no later than 7:30 pm on the Bid/ Offer Closing Date from the SCSBs and Syndicate ASBA, or such other period as prescribed under the UPI Circulars.
- (p) The Registrar shall undertake a third-party verification of the ASBA Forms by matching the PAN available in the demat account with the PAN available in the ASBA Account of the Bidders. In instances of mismatch, such ASBA Forms shall continue to be considered as invalid applications for finalising the Basis of Allotment in the ASBA Account.
- (q) Details of multiple electronic Bids submitted by Bidders (determined based on common PAN) and rejected by the Registrar.
- (r) Particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids.
- (s) Reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, BRLMs and the Bankers to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN.
- (t) Reconciliation between funds deposited in the Bankers to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Form.
- (u) Refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Escrow Agreement and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations and the Companies Act.
- (v) Details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI direct credit etc.
- (w) Details of the demand drafts issued, if any.
- (x) Records of correspondence in respect of investor complaints, grievances or queries.



- (y) Records of investor communication for verifying PAN, DP ID and client details.
  - (z) Records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned.
  - (aa) Records of pre-printed Offer 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.
  - (bb) 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.
  - (cc) Such other records as may be specified by SEBI, the Company, the Selling Shareholders, the Designated Intermediaries and/or the BRLMs for carrying on the activities as Registrar to the Offer.
11. In respect of electronic forms received by it, the Registrar shall maintain the relevant electronic records for a minimum period of three years. In addition to the above, the Registrar shall retain physical application forms submitted by UPI Bidders using the UPI Mechanism, for a period of six months and thereafter forward the same to the Company.
  12. In addition to the above, the Registered Intermediaries shall retain physical application forms submitted by RIs and individual investors with application size of up to Rs. 5 lakhs 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 Registered Intermediaries shall maintain the relevant electronic records for a minimum period of eight years.
  13. Subject to the provisions of any other law, including Regulation 14 and 15 of the SEBI RTA Regulations, and commercial arrangements with the Company for storage of application forms beyond six months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company, the Selling Shareholders and the BRLMs with any report that is required by them using the information specified above in a timely manner.
  14. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (as defined below) about the Company, the Selling Shareholders, the Offer or the Demographic Details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer. The Registrar shall adopt 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, the Company and the Selling Shareholders, details of refunds made, allotment letters dispatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, facsimile numbers, website addresses, physical office addresses and other particulars of the Company and the Selling Shareholders, the directors, key managerial personnel and officers and auditors and advisors of the Company or of the Selling Shareholders (as applicable), any information of the Selling Shareholders, names, addresses, telephone numbers, fax numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSB, depository participants, disputes and grievances any trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any



other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with regulatory and statutory provisions.

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

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

15. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs and Bankers to the Offer to unblock the bank accounts of the respective ASBA Bidders or release of funds from the Escrow Account, as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and refunds to Anchor Investors without delay, including providing the Bankers to the Offer with details of the amount to be refunded to the Anchor Investors. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Bankers to the Offer, the Refund Bankers, or any of their correspondent banks.
16. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs and the Bankers to the Offer and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
17. The Registrar shall ensure that:
  - (a) Investors shall be sent first response within three Working Days after receipt of complaint or enquiry, the Registrar shall redress complaints of the Bidders within seven days of receipt of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint, as applicable.
  - (b) The enquiries and/or complaints from Bidders are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines.
  - (c) The timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with applicable law.
  - (d) The Registrar shall provide the allotment/revoked files to the Sponsor Bank not later than 9.30 am, IST next working day after the finalization of the Basis of Allotment and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank not later than 5 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). Registrar shall follow-up with the SCSBs for completion of unblocking for non-allotted/partially-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 the Applicable Laws). The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under applicable law including SEBI RTA Master Circular in this regard.
  - (e) The Registrar 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, and unblock funds at the earliest.
  - (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, the Selling Shareholders and the Company, including the status and nature of all investor grievances.
  - (j) Information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid.
  - (k) It maintains an insider list in accordance with the directions of the Company.
  - (l) The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs, the Sponsor Bank and the Depositories and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
18. The Registrar acknowledges and shall comply with the SEBI (Foreign Portfolio Investors) Regulations, 2019 (FPI Regulations), as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Offer shall also: (a) use permanent account number issued by Income Tax Department of India for checking compliance for a single foreign portfolio investor; and (b) obtain validation from Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no investment limit within the timelines for Offer procedure, as prescribed by SEBI from time to time.
19. 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.
  - (d) Neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading.
  - (e) Neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.
  - (f) Neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
20. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:



- (a) It is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws.
- (b) 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 and the Selling Shareholders if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph.
- (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 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) It shall send SMS's and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the bank accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications.

The Parties agree that the Offer is being undertaken in terms of inter alia SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (T+3 Circular) and the Registrar shall ensure that it perform all the duties set out in this Agreement in accordance with T+3 Circular.

21. Immediately on receiving instructions from the Company, the Selling Shareholders and/or the BRLMs, in accordance with the Cash Escrow and Sponsor Bank Agreement, the Registrar shall issue instructions to all SCSBs and the Sponsor Bank to unblock the ASBA Accounts and/or dispatch the refund orders to the Anchor Investors within the period specified in the Offer Documents and as per UPI Circulars. If the Company and/or any of the Selling Shareholders and/or the BRLMs, as the case maybe, are liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs and the Sponsor Bank to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents on receiving the instruction to do so from the Company, the Selling Shareholders and/or the BRLMs, the Registrar shall be liable to indemnify the Company and/or the Selling Shareholders and/or the BRLMs' Indemnified Parties for the cost incurred by the Company and/or the BRLMs in paying interest as per applicable law. If the Company, the Selling Shareholders or the BRLMs' Indemnified Parties are made liable to compensation/ damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company, the Selling Shareholders or the BRLMs' Indemnified Parties for such compensation/damage, loss etc. incurred by the Company or the Selling Shareholders or the BRLMs as the case may be.
22. 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 B** 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 and the Selling Shareholders 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.



23. In case of refunds through electronic means like NACH, direct credit, RTGS, NEFT etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or depository (ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Bidder (other than ASBA Bidders) in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.
24. The Company and the Selling Shareholders agrees that the Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the BRLMs and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and the Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Selling Shareholders. The Company and the Selling Shareholders agrees that it will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 20 below).
25. The Registrar will handle the Offer and the Assignment related work from its office at Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, 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 Offer.
26. 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/or the Selling Shareholders.
27. 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.
28. The Registrar will also initiate action to Allot Equity Shares to the Bidders after the approval of Allotment by the Board of the Company and/or the Selling Shareholders.
29. 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.
30. 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 UPI mechanism) and co-ordinating with intermediaries for unblocking of investors' funds and other regulated formalities.
31. The Registrar shall extend all necessary support to the Company, the Selling Shareholders, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA process.
32. The post-Offer stationery including certificates, letters of Allotment, Allotment/Allocation advices and refund orders shall be kept ready and handed over to the Registrar within such time so as to enable the Registrar to meet its obligations under this Agreement and Applicable law, and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the post-Offer stationery from the Stock Exchanges and the Refund Bank.



33. The Registrar will finalize the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLMs and the, to be submitted to SEBI within the stipulated time. The Registrar will provide all support to BRLMs to ensure timely compliance with SEBI circulars.
34. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs.
35. 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.
36. The Parties agree that the fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of the Offer, shall be as specified in **Schedule III**, and after deducting all taxes, duties and levies as per applicable law.
37. 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/ Offer Closing Date, rejection of Bids, etc.
38. The Company and/or the Selling Shareholders may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company and/or the Selling Shareholders decide to take such insurance.
39. 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, 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, 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. 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.
40. The Company and/or the Selling Shareholders shall jointly or severally be entitled to terminate this Agreement in respect of themselves in the event the Registrar's certificate of registration with SEBI is suspended/cancelled or SEBI debars or any other statutory, regulatory, judicial, quasi-judicial, governmental and/or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities or if the Registrar is in any way prohibited, either by an order of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.
41. In the event the Company and the Selling Shareholders in consultation with the BRLMs, decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination. 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 and/or the Selling Shareholders may terminate this Agreement with or without cause, on giving seven days' notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid by the Company only to the extent of services rendered by it until such termination provided however, that the reasons for such termination shall be disclosed to the Registrar by the Company in writing. It is also clarified that, if any Selling Shareholders withdraws its portion of the Offer for Sale, this Agreement shall stand terminated only with respect to such Selling Shareholders.



42. The termination under this agreement shall be effective only when the new registrar is appointed for the Offer on the terms and conditions similar to the terms agreed upon herein and appropriate handover of data from the Registrar to the new registrar is carried out subject to fulfilling the requirements as may be prescribed by SEBI. If ever this Agreement is terminated for any reason whatsoever then it shall be the duty of the Registrar to extend all such support as may be required by the Company and/or the Selling Shareholders or their newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer (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.
43. 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 and the Selling Shareholders 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, investor 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, the Selling Shareholders 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 and any Selling Shareholders as and when required.
44. 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 or the Selling Shareholders in any other business of the Company or the Selling Shareholders in any manner whatsoever.
45. 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 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, the BRLMs and their respective affiliates, directors, management, officers, employees, representative, permitted assigns and successors and their respective agents and advisors or other persons acting on its behalf and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons, and the BRLMs' Indemnified Parties, from and against any or all suits, demands, proceedings, claims, actions, losses, liability, claims for fees, damages, actions, awards, judgments, costs, professional fees, other charges, and expenses (including without limitation, interest costs, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, professional fees and court costs arising out of such breach or alleged breach), and all other liabilities arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and/or the Selling Shareholders 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 10 days of receipt of written notice of such breach by the Company and/or the Selling Shareholders. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within the timelines prescribed by SEBI from time to time, upon being instructed by the Company and/or the BRLMs transfer all the documents in their possession including those related to the Equity Shares, to any other registrar/depository as instructed by the Company, the Selling Shareholders and/or the BRLMs.
46. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless the Indemnified Parties at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, awards, judgments, cost, charges, expenses, interests, legal expenses (including attorney's fee), 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 as a consequence of any act or omission of or any failure or deficiency or error on the part of the Registrar or



any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to:

- (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement (including the Letter of Indemnity);
- (ii) 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;
- (iii) any delay, failure, error, omission, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under this Agreement, the Assignment, or the Letter of Indemnity;
- (iv) any fine imposed by the SEBI or any other Governmental Authority against any of the Indemnified Parties; or
- (v) 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 obligation(s) on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by any such person in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable Laws or in connection with any fine imposed by the SEBI or any other governmental authority.

47. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the applicable Law including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory or regulatory or judicial or quasi-judicial or governmental and/or administrative authority or court of law. The Registrar shall further indemnify and refund all costs incurred by the Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement or in connection with investigating, preparing or defending any investigative, administrative, judicial 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 Stock Exchanges and/or any other statutory or regulatory or judicial or quasi-judicial or governmental and/or administrative authority or a court of law. In this regard, the Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity (Letter of Indemnity) in the format set out in this Agreement to the BRLMs, to indemnify, at all times, the Indemnified Parties for any and all losses, liabilities, claims, actions, suits, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation, attorney's fees and court costs which may be made or commenced against the Company and/or the BRLMs by any Bidder or holder of the Equity Shares issued or any other third party, whether or not such BRLMs' Indemnified Parties is a party to such claims liabilities or legal process, as a consequence of any act or omission of or any failure, error or deficiency arising out of a breach or alleged breach of the duties, obligations and responsibilities of the Registrar under this Agreement. Provided however, in case of a conflict between the Letter of Indemnity and this Agreement, in relation to the indemnity to the BRLMs' Indemnified Parties, the Letter of Indemnity shall prevail. The Registrar acknowledges and unconditionally and irrevocably agrees that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, and that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity.

48. The Registrar warrants and other parties agree to the following understanding with regard to the execution of instructions carried out by the Registrar:

- i. The Registrar shall act from time to time on instructions given in any manner (including but not limited to verbal and electronic instructions) in circumstances where Registrar reasonably believe those instructions have emanated from them, BRLMs or any person with authority to act on their behalf.



- ii. Registrar will not be liable if any Loss is due to the provision of false, misleading or incomplete information or documentation or due to the acts or omissions of any person(s) other than Registrar and their agents.
  - iii. Registrar will exercise all reasonable and proper skill and attention necessarily required to discharge its duty of care to the Company for rendering the services.
  - iv. Registrar's staff, that may be deployed on this assignment from time to time, have a specific agreement with Registrar which prevents them from employment opportunities with any of its clients, without Registrar's specific prior consent. In the event that the Company/ BRLMs contemplates offering an employment opportunity to any of Registrar's existing staff, the same must not be with respect of a staff with whom you have had dealings in connection with the Engagement during the 12 (twelve) months immediately prior to their approach without Registrar's specific prior written consent.
  - v. The parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks, the Registrar is authorised by other Parties to this Agreement to communicate electronically with themselves / BRLMs and all third parties on all matters related to this Assignment. Accordingly, the Company agrees that the Registrar shall not be liable for any loss arising directly and solely from the use of electronic communications, except where caused by its own negligence.
49. The Registrar may have to provide certain information regarding the Bidders as may be required under applicable law, 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.
50. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered or speed post, or e-mail. 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.

All notices to the Parties shall be addressed as under:

**To the Company:**

**Pranav Constructions Limited**  
 Unit No. 1001,  
 10<sup>th</sup> Floor, DLII Park  
 Near MTNL, S.V. Road  
 Goregaon West, Mumbai – 400 014  
**Tel:** +91 22 6276 9939  
**E-mail:** compliance.officer@pranavconstructions.com  
**Attention:** Ritu Jain, Company Secretary and Compliance Officer

**To the Registrar:**

**KFin Technologies Limited**  
 Selenium Tower B, Plot No.31-32  
 Gachibowli, Financial District  
 Nanakramguda, Serilingampally  
 Hyderabad 500 032, Telangana, India  
**Tel:** +91 6716 2222/18003094001  
**E-mail:** einward.ris@kfintech.com  
**Attention:** M Murali Krishna

**To the Selling Shareholders:**



**Ravi Ramalingam**

A- 2201, Manav Kalyan CHS LTD,  
Link Road Bangur Nagar, Goregaon West,  
Opp Picasso Restaurant, Mumbai – 400 104,  
Maharashtra, India.

Email: iravin@gmail.com

Attention: Ravi Ramalingam

**Biourja India Infra Private Limited**

101 – Airen Heights,

14 PU3 Scheme no. 54,

AB road, Indore,

Madhya Pradesh – 452010, India

Email: pritesh.patangia@biourja.com

Attention: Pritesh Patangia

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.

51. 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 Selling Shareholders and the BRLMs immediately.
52. In the event of any claim, dispute or controversy arising between the Company and/or the Selling Shareholders and the Registrar under this Agreement, including without limitation, the execution, validity, existence, interpretation, implementation, termination or expiration, breach or alleged by this Agreement (the “Dispute”), the Company and the Selling Shareholders and the Registrar to the Dispute (the “Disputing Parties”), if the resolution of the Dispute through the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 read with the circular dated July 31, 2023 bearing reference SEBI/HO/OIAE/OIAE IAD-3/P/CIR/2023/195 and as updated on August 4, 2023 and December 20, 2023 and as amended and updated from time to time, (collectively “SEBI ADR Procedures”) and in force at the time of the Dispute, is mandatory under the applicable Law, or applicable to the Disputing Parties under the law applicable to the Agreement in connection with the Offer, shall resolve the Dispute through the dispute resolution mechanism and procedures in accordance with the mechanism prescribed under Paragraph 3(b) of SEBI ADR Procedures.
53. If the resolution of the Dispute through the SEBI ADR Procedures is not mandatory under the applicable Law, or not applicable to the Disputing Parties under the law applicable to the Agreement in connection with the Offer, the Disputing Parties shall provide a written notice (“Dispute Notice”) to the other party(ies) that a Dispute has arisen and invite the other party in the first instance to resolve the Dispute through mediation. All Disputes which remain unresolved for a period of seven Business Days after receipt of a Dispute Notice (or such longer period as the Disputing Parties may agree to in writing) shall be referred to and finally be resolved by arbitration in accordance with the Arbitration Rules of the Mumbai Centre of International Arbitration (“MCIA Rules”) for the time being in force, which rules are deemed to be incorporated by reference in this clause.
54. The arbitration administered under the MCIA Rules at Clause 46 above shall be conducted as follows:
  - (a) all proceedings in any such arbitration shall be conducted in the English language;
  - (b) all Disputes between the Company and/or the Selling Shareholders and the Registrar arising out of or in connection with this Agreement shall be referred to or submitted to arbitration seated in Mumbai;
  - (c) the arbitral tribunal shall comprise of three arbitrators. The claimants in the Dispute shall collectively appoint one arbitrator and the respondents in the Dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third arbitrator who shall act as the presiding arbitrator. In the event, the Disputing Party(ies) fail to appoint an arbitrator or the nominee arbitrators fail to appoint the presiding arbitrator as provided herein, such arbitrator(s)

shall be appointed in accordance with the MCIA Rules. The arbitrators so appointed shall have at least three years of relevant expertise in the area of securities and/or commercial laws;

- (d) the arbitrators shall have the power to award interest on any sums awarded;
  - (e) the arbitration award shall state the reasons on which it was based;
  - (f) the arbitration award shall be final, conclusive and binding on the Company and the Registrar and shall be subject to enforcement in any court of competent jurisdiction;
  - (g) the Disputing Parties shall share their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
  - (h) the arbitrators may award to a Disputing Party that substantially prevails on merits, its costs and actual expenses (including actual fees of its advocates and arbitration proceedings); and
  - (i) the Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.
55. Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Company and, or, the Registrar under this Agreement.
56. Subject to Clauses 45 to 47 above, courts at Mumbai, shall have exclusive jurisdiction.
57. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
58. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated on the expiry of 18 months from the Bid/Offer Closing date, provided that Clauses 4(b), 10, 14, 17, 18, 40, 41, 43, 45, 46, 47, 48, 49, 50, and this Clause 49, 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.
59. The Registrar shall act in accordance with, and execute, all instructions communicated to it by the Company and the BRLMs.
60. 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.
61. 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.
62. 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 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).
63. 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.





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

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

For and on behalf of PRANAV CONSTRUCTIONS LIMITED

**For PRANAV CONSTRUCTIONS LIMITED**

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

**CHAIRMAN AND MANAGING DIRECTOR**

**Authorized Signatory**

**Name:** Pranav Kiran Ashar

**Designation:** Chairman and Managing Director



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

**IN WITNESS WHEREOF**, the Parties have set their hands on the day and year hereinabove written.

A handwritten signature in blue ink, appearing to read 'Ravi Ramalingam', is written over a horizontal line.

**Ravi Ramalingam**

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

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

For and on behalf of BioUria India Infra Private Limited

A handwritten signature in blue ink, appearing to read 'Pritesh', is written over a circular blue ink stamp. The stamp contains the text 'BioUria India Infra Pvt. Ltd.' around its perimeter.


Authorized Signatory  
Name: Pritesh Patangia  
Designation: Director



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

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

For and on behalf of KFin Technologies Limited

  
**Authorized Signatory**

**Name:** M. Murali Krishna

**Designation:** Sr.Vice President



**Annexure A**

**Details of the Selling Shareholders**

<b>Sr. No</b>	<b>Name of the Selling Shareholders</b>	<b>Maximum Number of Offered Shares</b>
1.	Biourja India Infra Private Limited	Up to 2,307,472 Equity Shares
2.	Ravi Ramalingam	Up to 549,397 Equity Shares



Annexure B

**LETTER OF INDEMNITY**

**Date:**

**To,**

**Centrum Capital Limited**  
Level 9, Centrum House,  
C.S.T. Road, Vidyanagari Marg,  
Kalina, Santacruz (East)  
Mumbai – 400 098  
Maharashtra, India.

and

**PNB Investment Services Ltd**  
PNB Pragati Towers, 2<sup>nd</sup> Floor,  
Plot No. C-9, G-Block,  
Bandra Kurla Complex, Bandra(E),  
Mumbai - 400 051.

(Centrum Capital Limited and PNB Investment Services Ltd are hereinafter individually referred to as **Book Running Lead Manager/BRLM** and collectively referred to as **Book Running Lead Managers/BRLMs**).

**Re:** Letter of indemnity to the Book Running Lead Managers by KFin Technologies Limited (Registrar) pursuant to the agreement entered into amongst Pranav Constructions Limited (Company), the Selling Shareholders and the Registrar, dated February 28, 2025 (Registrar Agreement)

Dear Sir(s),

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹ 10 each of the Company (the “Equity Shares”), comprising a fresh issue of such number of Equity Shares by the Company aggregating up to ₹3,920 million (“Fresh Issue”) and an offer for sale of up to 2,856,869 Equity Shares by the Selling Shareholders (“Offered Shares”) (such offer for sale, the “Offer for Sale” and together with the Fresh Issue, the “Offer”) comprising of (i) up to 2,307,472 Equity Shares by Biourja India Infra Private Limited; and (ii) up to 549,397 Equity Shares by Ravi Ramalingam (collectively, “Selling Shareholders”. The Offer shall be undertaken in accordance with the Companies Act, 2013 and the rules made thereunder (the “Companies Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and other applicable law including the UPI Circulars (as defined below) at such price as may be determined through the book building process as provided in Schedule XIII of the SEBI ICDR Regulations and agreed to by the Company, in consultation with the BRLMs, (the “Offer Price”). The Company, in consultation with the BRLMs, may consider undertaking a further issue of specified securities, through a preferential issue or any other method as may be permitted in accordance with the applicable law to any person(s), at its discretion, for an amount aggregating up to ₹ 784.00 million between the date of the Draft Red Herring Prospectus till the date of the filing of the Red Herring Prospectus with the Registrar of Companies, Maharashtra at Mumbai (“RoC”) (“Pre-IPO Placement”), subject to the receipt of the appropriate approvals. If the Pre-IPO Placement is undertaken, the amount raised pursuant to such Pre-IPO Placement will be reduced from the Fresh Issue, subject to such reduction not being more than 20% of the Fresh Issue size and the Offer complying with the minimum offer size requirements prescribed under the Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, (“SCRR”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. The



Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations; and (ii) outside the United States in "offshore transactions" in reliance on Regulation S under the United States Securities Act of 1933, as amended and the applicable laws of the jurisdictions, and in each case, in compliance with applicable laws of the jurisdictions where those offers and sales are made in accordance with the SEBI ICDR Regulations.

2. The Company and the Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Registrar Agreement and in compliance with Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended ("RTA Regulations"), Regulation 23(7) of the SEBI ICDR Regulations and other applicable laws. The Registrar has been appointed as the registrar and share transfer agent to the Offer by the Company, after consultation with the BRLMs. In this regard, the Registrar has entered into a Registrar Agreement with the Company and the Selling Shareholders. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount ("ASBA") and Unified Payments Interface ("UPI") and other Applicable Laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its obligations and the consequences of any default or error on its part.
3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000000221 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the Assignment and include all duties, obligations and responsibilities required to be discharged by a registrar to an Offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other Applicable Laws), and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement. The Board of the Company by its resolution dated August 16, 2024, approved the appointment of KFin Technologies Limited as the Registrar to the Offer.
4. The Registrar acknowledges that the BRLMs may be exposed to, inter alia, liabilities and/or losses if there is error or failure to perform the Assignment by the Registrar to the Offer and/ or failure in complying with any of its duties, obligations, representation, warranties and responsibilities under the Registrar Agreement or this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.
5. The Registrar undertakes to each of the BRLMs that it shall act with due diligence, care, skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis*.
6. The Registrar further represents, warrants and undertakes to the BRLMs to:
  - a) Fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer including any instructions in relation to requirements in accordance UPI Circulars and SEBI letter bearing reference number SEBI/HO/CFD/DIL-2/QW/P/2021/2481/L/M dated March 16, 2021;
  - b) ensure compliance with applicable laws including provisions of (i) SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 on Registrars to an Issue and Share Transfer Agents, dated May 07, 2024 (ii) SEBI circular no.



SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, (iii) circular no. (SEBI/HO/CFD/DIL2/P/CIR/P/2022/75) dated May 30, 2022, (iv) SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, and any subsequent circulars or notifications issued by SEBI in this regard (v) along with the circulars issued by the Stock Exchanges in this regard, including the circulars issued by 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 (vi) 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 other applicable law, and (vii) the SEBI ICDR Regulations, as amended; and

- c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

7. Pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to 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 their respective Affiliates and each of their respective directors, management, representatives, officers, employees, associates, advisors, successors, intermediaries and agents or other persons acting on its behalf and permitted assigns, and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, the **BRLMs' Indemnified Parties**) at all times as per the terms of the indemnity below. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity in favour of the BRLMs.

8. 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, legal, regulatory, statutory, judicial, quasi-judicial and/or administrative authority or from its own breach, delay, negligence, fraud, misconduct, willful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (**Indemnifying Parties**), and, or if any information provided by the Registrar or any of the Indemnifying Parties to any of the BRLMs' Indemnified Parties is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold each of the BRLMs' Indemnified Parties free and harmless at all times from and against any and all suits, proceedings, claims, demands, actions, losses, liabilities, writs, damages, actions, awards, judgments, costs, charges and expenses, including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach (or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any other person, whether or not such BRLMs' Indemnified Parties is a party to such claims liabilities or legal process; or 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, judicial, quasi-judicial, or administrative authority, or any of the representations and warranties, terms and conditions set out in the Registrar Agreement, or any delay, failure, negligence, willful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement, or against the BRLMs' Indemnified Parties, including as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or



any of the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI or any other governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority.

9. The Registrar shall further indemnify and refund on demand all costs incurred by each of the BRLM's Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLM's Indemnified Parties is a party, in each case as such expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory, judicial, administrative and or regulatory authority or a court of law.
10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have at common law, equity or otherwise which may be made or commenced against or incurred by any BRLMs' Indemnified Parties as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Parties in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
11. 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.
12. This Letter of Indemnity may be amended or altered only with the prior written approval of the BRLMs.
13. The Registrar acknowledges and agrees that the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
14. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable. In the event of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
15. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter.
16. Subject to clause 19 below, 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 Clause 18 of



the Letter of Indemnity, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

17. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus in relation to the Offer including any amendments, addendums or corrigenda issued thereto, to be filed by the Company with SEBI, BSE Limited, National Stock Exchange of India Limited and the Registrar of Companies, as may be applicable.
18. The Parties, agree and acknowledges that in accordance with SEBI master circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated August 11, 2023 (**SEBI ODR Master Circular**), the Parties have elected to adopt online conciliation and online arbitration as the dispute resolution mechanism as described in this Letter of Indemnity. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim (**Dispute**) 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, the Parties shall attempt in the first instance to resolve the same through online conciliation, in terms of paragraph 17-19 of the SEBI ODR Master Circular. If the Dispute is not resolved in terms of the timelines specified in paragraph 20 of the SEBI ODR Master Circular, then the Parties shall resolve the Dispute through online arbitration, in terms of paragraph 21-25 of the SEBI ODR Master Circular. 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. 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.
19. In the event that such Dispute cannot be resolved through the above mentioned mechanism in Clause 20 of this Letter of Indemnity, the Parties (**Disputing Parties**) shall by notice in writing to each other, refer the Dispute to arbitration before the Mumbai Centre for International Arbitration (MCIA) in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises (**Rules**). The Rules are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Agreement have the meaning given to them in the Rules. The seat of arbitration shall be Mumbai.
20. Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and (a) delivered personally, (b) sent by electronic mail, (c) or sent by speed post/ registered post A.D., postage prepaid, to the address of the party specified herein below. All notices and other communications required or permitted under this Letter of Indemnity that are addressed if delivered personally or by overnight courier shall be deemed given upon delivery; if sent by electronic mail, be deemed given when electronically confirmed; and if sent by speed post/ registered post A.D./postage prepaid, be deemed given when received.

In case of the BRLMs:

**Centrum Capital Limited**

Level 9, Centrum House,  
C.S.T. Road, Vidyasagari Marg,  
Kalina, Santacruz (East)  
Mumbai – 400 098  
Maharashtra, India.

Telephone: +91 22 4215 9000  
E-mail: [pcpl ipo@centrum.co.in](mailto:pcpl ipo@centrum.co.in)  
Attention: Rajendra Naik

**PNB Investment Services Ltd**

PNB Pragati Towers, 2nd Floor, Plot No. C-9, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051, Maharashtra India

**Telephone:** +91 9665782865

**Email:** mhd@pnbisl.com

**Attention:** Srinath Nair

In case of the Registrar:

**KFin Technologies Limited**

Selenium Tower B, Plot No. 31 and 32 Financial District,  
Nanakramguda, Serilingampally Mandal,  
Hyderabad 500 032, Telangana, India

**Telephone:** +91 6716 2222/18003094001

**E-mail:** einward.ris@kfintech.com

**Contact Person:** M Muruli Krishna

Yours sincerely,



*This signature page forms an integral part of the Letter of Indemnity for the Registrar Agreement executed by Registrar in favour of BRLMs for the initial public offering of Pranav Constructions Limited*

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

**Authorised Signatory**

**Name:** M Murali Krishna

**Designation:** Sr.Vice President

**Date:** February 28, 2025

*This signature page forms an integral part of the Letter of Indemnity for the Registrar Agreement executed by Registrar in favour of BRLMs for the initial public offering of Pranav Constructions Limited*

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



**Authorised Signatory**

**Name:** Pranjal Srivastava

**Designation:** Partner, Investment Banking

**Date:** 28 Feb 25



**Authorised Signatory**

**Name:** Sooraj Bhatia

**Designation:** AVP, Investment Banking

**Date:** 28 Feb 25

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*This signature page forms an integral part of the Letter of Indemnity for the Registrar Agreement executed by Registrar in favour of BRLMs for the initial public offering of Pranav Constructions Limited*

For and on behalf of **PNB Investment Services Limited**


**Authorised Signatory**

**Name:** Atul Nawalkha

**Designation:** Head - ECM

**Date:** 28/02/2025

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Schedule I  
Certificate of Registration

निर्गम रजिस्ट्रार और  
शेयर अंतरण अधिकर्ता

फॉर्म 8  
FORM 8

REGISTRARS TO AN ISSUE  
AND  
SHARE TRANSFER AGENTS

भारतीय प्रतिभूति और विनियम बोर्ड

**SECURITIES AND EXCHANGE BOARD OF INDIA**

[निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता] विनियम, 1993

(Registrars to an issue and Share transfer agents) Regulations, 1993

(विनियम 8)  
(Regulation 8)

001430

**रजिस्ट्रीकरण का प्रमाणपत्र**  
**CERTIFICATE OF REGISTRATION**

- 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 अधिकर्ता(प्रवर्ग-II में निर्गम-रजिस्ट्रार)शेयर अंतरण अधिकर्ता के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

**KFIN TECHNOLOGIES LIMITED**  
**Selenium, Tower B, Plot No. 31 and 32**  
**Financial District, Nanakramguda, Serilingampally**  
**Hyderabad- 500032**  
**Telangana, India**

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

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

II. निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता का रजिस्ट्रीकरण कोड

II. Registration Code for the registrar to an issue and share transfer agent is **INR000000221**

**This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board**

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

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



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

**Dinesh Joshi**

अधिकृत हस्ताक्षरकर्ता: Authorized Signatory

स्थान Place **Mumbai**  
तारीख Date **April 1, 2022**

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



## 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 Offer and in the post-Offer process, as may be directed by the Company, the Selling Shareholders or the BRLMs to the Registrar.

Sr. No.	Activity	Party Responsible
<b>I. PRE-OFFER WORK</b>		
1.	Finalizing of the Banker(s) to Offer, list of branches (controlling and collecting branches), as applicable	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	Bank in consultation with the BRLMs/the Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by the Syndicate, the SCSBs, Designated Intermediaries, DPs authorized to accept and bid as per information provided on the websites of the Stock Exchanges, as applicable	Registrar in consultation with the BRLMs
4.	Arranging dispatch of applications, schedule for listing of applications to collecting and controlling branches of Banker(s) to the Offer	Bank in consultation with the BRLMs
5.	Placing of orders for and procuring pre-printed stationery	Company
<b>II. OFFER WORK</b>		
1.	Expediting dispatch of applications, final certificate from controlling and collecting branches of the SCSBs, Sponsor Bank and obtaining the electronic bid data from the Stock Exchanges	Registrar
2.	Acceptance and processing of applications at the collection centres designated by the Bank, including any ASBA Applications at any SCSBs, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	<ul style="list-style-type: none"> <li>a) Collection of applications along with final certificate and schedule pages from collecting branches;</li> <li>b) Collection of Bid cum Application Forms from the SCSBs, Sponsor Bank, and Designated Intermediaries;</li> <li>c) Processing all Bid cum Application Forms in respect of the Offer;</li> <li>d) Upon closure of the Offer, collect the Bid file from the Stock Exchanges and validate the DP ID, UPI 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, as applicable.</li> </ul>	Registrar
4.	Informing the Stock Exchanges/the SLBI and providing necessary certificates to the BRLMs on closure of the Offer.	Company /Registrar
5.	Preparing the underwriter statement in the event of under-subscription in the Offer following closure of the Offer and seeking extension from Stock Exchange for processing.	Registrar/ Company and the BRLMs
6.	Scrutiny and processing of applications received from the Designated Intermediaries, as applicable	Registrar
7.	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
8.	Numbering of Bid cum Application Forms and bank schedule and batching them for control purposes	Registrar



Sr. No.	Activity	Party Responsible
9.	Transcribing information from documents to magnetic media for computer processing.	Registrar
10.	Reconciliation of number of Bids, Equity Shares applied for and money blocked with the final certificate received from the SCSBs or Sponsor Bank	Registrar
11.	Reconciliation with compiled data from the Stock Exchanges with details of collection/blocked amounts received from the Escrow Collection Bank and the SCSBs	Registrar
12.	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
13.	Reject all the Bids in the electronic file which do not get validated for the DP ID/UPI ID/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.	Registrar
14.	Matching with Bid data/reconciliation with bank schedules and the final certificate	Registrar
15.	Collection of request applications, if any for withdrawal of the Bid cum Application Form and acting thereon received before finalization of basis of allotment and deletion of the same from the Bid file, as applicable	Registrar
16.	Eliminating invalid Bids and Bids below Offer Price	Registrar
17.	Uploading of beneficiary account details to the Depositories	Registrar
18.	Matching with Depository details	Registrar
19.	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 mis-match between electronic Bid details and the Depositories' databases. Rejection of applications based on joint discussion between Registrar, Company, the Selling Shareholders and the BRLMs	Registrar in consultation with the BRLMs/ Company
20.	Preparation of statement for deciding Basis of Allotment by the Company and the Selling Shareholders in consultation with the Designated Stock Exchange.	Registrar
21.	Keeping a proper record of applications and monies blocked from the Bidders and paid to the Company / the Designated Intermediaries.	Registrar
22.	Finalizing Basis of Allotment after approval of the Designated Stock Exchange	Company in consultation with Registrar and the BRLMs
23.	Preparation of fund transfer schedule based on approved Allotment	Registrar
24.	Instructing the Depositories to lock-in for pre-Offer Equity Share capital except shares offered under the Offer for Sale and receiving confirmation from the Depositories.	Registrar
25.	Identifying inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations	Registrar
26.	Allotment of Equity Shares on the basis of formula devised by the Stock Exchanges	Company
27.	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, 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:	Registrar



Sr. No.	Activity	Party Responsible
	(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 Offer Account, for each valid ASBA (iii) The date by which the funds referred in sub-para (ii) above, shall be transferred to the Public Offer 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, as the case may be, to unblock the respective bank accounts.	
28.	Instructing the SCSBs for unblocking of the relevant bank account for transfer of requisite money to the Public Offer Account against each valid Bid	Registrar
29.	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
30.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
31.	Preparation of Allotment register-cum-return statement, index register (soft copy)	Registrar
32.	Credit to respective demat accounts in time as specified in the RHP and SEBI ICDR Regulations.	Registrar
33.	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
34.	Printing of Allotment Advice	Registrar
35.	Printing of distribution schedule for submission to the Stock Exchanges where listing is being done	Registrar
36.	Overprinting of Allotment Advice and refund orders, as applicable	Registrar
37.	Preparation of register of members and specimen signature cards (if required)	Registrar
38.	Mailing of documents by registered post wherever required	Registrar
39.	Payment of consolidated stamp duty on Allotment Advice issued (if applicable) or procuring and affixing stamps of appropriate value	Company
40.	Dispatch of Allotment Advice and CAN within the time-frame specified in the Offer Documents and in accordance with applicable laws.	Company /Registrar
41.	Offer of duplicate refund orders, as applicable	Registrar
42.	Revalidation of refund orders, as applicable	Registrar
43.	To ensure that the Equity Shares are issued, Allotted and transferred only to permitted categories of investors	Registrar
44.	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
45.	To ensure settlement of all investor complaints	Company /Registrar

Sr. No.	Activity	Party Responsible
46.	Publishing the Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in newspapers where the Offer opening/closing advertisements have appeared earlier, and other disclosures in line with the SEBI ICDR Regulations.	Company in consultation with the BRLMs
47.	Submission of the required file to the Escrow Collection Bank for payments to be made through the electronic mode	Registrar
48.	Providing all the relevant reports for listing and trading of the Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs	Registrar
49.	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
50.	Finalizing various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to the SEBI within the stipulated time in consultation with the Company, the Selling Shareholders and the BRLMs	Registrar
51.	Establishing proper grievance redressal mechanism during the period of the Offer and after the closure of the Offer, as per Offer Documents and to ensure settlement of all investor complaints	Registrar
52.	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
53.	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

##### **I. PROCESSING CHARGES (PUBLIC ISSUE)**

Sl. No.	Particulars	Fees ₹
1.	Processing fee	₹ 1 for the entire IPO 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 KPintech's Website	NIL

*Note: Services Tax and other Statutory taxes, if any, shall be payable.*

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. The indemnity to be provided by the Registrar would be to the extent of our fees.

##### **II. 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.

##### **III. PREPRINTED STATIONERY**

All pre-printed stationery, such as allotment advices, CAN-cum-Refund orders, envelopes and other related items will be supplied to us by the company so as to reach us at least 5 days in advance of the date of mailing.

##### **IV. PAYMENT TERMS**

The following schedule of payment may please be noted:

1. 40% of our fees on closure of the issue, comprising of Registrars fees, and reimbursable expenses (excluding postage and stamp duty). All expenses towards Postage and stamp duty (where the company wishes to avail of our services) would be paid in full in advance, at least a week prior to the date of activity.
2. The balance 60% of our fees and reimbursable expenses in addition to the amount payable towards postage, after deducting the advance paid at the time of appointment, immediately after approval of Basis of Allotment by the Stock Exchange
3. In order to maintain the flow of all the activities, we request that the schedule for advances for expenses may be paid to us promptly.
4. The billing will be undertaken by us in three parts. The first interim bill will be raised immediately after closure of the issue to cover 40% of our fee based on reported figures, excluding advance, if any, received. The second interim bill will be raised immediately on finalization of basis of allotment. The

balance amount, if any, due and payable to us, will have to be released within a week of submission of our final bill.

5. Please feel free to contact us on the address mentioned below for more information / clarification in this regard. Also, all stationery related to the IPO would contain the address and other contact details as given below:

**KFin Technologies Limited**

Selenium Tower B, Plot 31-32,  
Financial District, Nanakramguda, Gachibowli,  
Hyderabad – 500 032

**Phone:** +91 40 -67162222

**Fax:** +91 40 -67161563;

**Toll Free no.:** 1800-309-4001

**Contact person:** Mr. M. Muralikrishna, Senior Vice President