Non Judicial

Indian-Non Judicial Stamp
Haryana Government

Date : 25/09/2026

Certificate No. P0Y2026I248

GRN No. 157281182

Stamp Duty Paid : ₹ 1500
(Rs. Only)

Penalty : ₹ 0
(Rs. Zero Only)

Seller / First Party Detail

Name: S G Encon limited

H.No/Floor : Sco93 Sector/Ward : 5 LandMark : Mansa devi complex

City/Village : Panchkula District : Panchkula State : Haryana

Phone: 98******75

Buyer / Second Party Detail

Name : Mas Services Limited

H.No/Floor : T34/2f Sector/Ward : 00 LandMark : Okhla industrial area phase 2

City/Village: New delhi District : New delhi State : Delhi

Phone : 98******75

Purpose : REGISTRAR AGREEMENT

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website https://egrashry.nic.in

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED SEPTEMBER 23, 2026 ENTERED INTO BY AND AMONG S. G. ENCON LIMITED, PROMOTER SELLING SHAREHOLDERS AND MAS SERVICES LIMITED.

Mas Services Limited T-34, Okhla Indl. Area Phase-II, New Delhi-20

S.G. ENCON LIMITED Authorised Signatory

REGISTRAR AGREEMENT

DATED SEPTEMBER 23, 2026

BY AND AMONG

S. G. ENCON LIMITED

AND

PROMOTER SELLING SHAREHOLDER(S)

AND

MAS SERVICES LIMITED

This Registrar Agreement (the "**Agreement**") is made at Chandigarh on the 23rd day of September 2026 by and among:

(1) **S. G. ENCON LIMITED**, a public limited company incorporated under the Companies Act, 1956 and having its registered office at Cabin no. 1, Sco 93, Second Floor, Swastik Vihar, Sector-5, Mansa Devi Complex, Panchkula – 134109, Haryana, 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) **Mr. Pankaj Setia (Managing Director) & Mr. Rajiv Gandhi (Whole Time Director)** hereto (hereinafter referred to as the "**Promoter Selling Shareholder(s)**") of the **SECOND PART**; and

(3) **MAS SERVICES Limited**, a public limited company incorporated under the Companies Act, 2013, as amended and having its registered office at T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi – 110020 (hereinafter referred to as "**Registrar**" or "**MAS**" or "**Registrar to the Offer**", 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 Promoter Selling Shareholders and the Registrar are together referred to as "**Parties**", and individually as "**Party**", as the context may require.

WHEREAS

1. The Company and the Promoter 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 71,90,400 Equity Shares by the Company (the "**Fresh Issue**") and an offer for sale of upto 13,71,300 Equity Shares held by the Promoter Selling Shareholders (such Equity Shares, the "**Offered Shares**" and such offer for sale, the "**Offer for Sale**, together with the Fresh Issue, the "**Offer**". The Offer shall be undertaken in accordance with the Companies Act, 2013 and the rules made thereunder, each as amended (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 laws at such price as may be determined through the book building process ("**Book Building Process**") as prescribed in Schedule XIII of the SEBI ICDR Regulations, and as agreed by the Company and the Book Running Lead Manager *(as defined below)* (the "**Offer Price**"). The Offer will be made within India to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in "offshore transactions" as defined in and made in reliance on Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and (ii) outside the United States and India, to institutional investors in offshore transactions in reliance on Regulation S, 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. The Offer may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLM, on a discretionary basis, in accordance with the ICDR Regulations.

2. The board of directors of the Company ("**Board**") has, pursuant to its resolution dated 26th August 2026 approved and authorized the Offer. Further, the Shareholders of the Company pursuant to a special resolution, have approved the Fresh Issue at the extraordinary general meeting held of the Shareholders of the Company on 21st September 2026.

3. Each of the Promoter Selling Shareholders have consented to participate in the Offer for sale in accordance with the terms agreed to in their respective consent letters and approved the Offer for Sale of their respective portion of the Offered Shares, pursuant to their respective authorisation letters, which has been taken on record by the Board of Directors of the Company pursuant to their resolution dated 23rd September 2026.

4. The Company and the Promoter Selling Shareholders have appointed Marwadi Chandarana Intermediaries Broker Private Limited (the "**Book Running Lead Manager**" or "**BRLM**") to manage the Offer as the book running lead manager, on an exclusive basis and the BRLM has accepted the

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engagement in terms of the engagement letter (the "**Engagement Letter**") subject to the terms and conditions set forth thereon and subject to the execution of this Agreement.

5. The Company and the Promoter 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 and notifications, as applicable and notified by the Securities and Exchange Board of India ("**SEBI**") as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the "**SEBI Act**").

6. The Registrar is an entity registered with SEBI under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, as amended (the "**SEBI RTA Regulations**"), having a valid and subsisting registration no. INR000000049 and valid from August 01, 2015 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 shall perform all responsibilities required to be discharged by the Registrar to the Offer in the manner as required under the various rules and regulations as applicable, passed by SEBI as empowered under the provisions of the SEBI Act including those prescribed by the SEBI RTA Regulations, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Board by its resolution dated September 23rd, has approved the appointment MAS Service Limited as the Registrar to the Offer, as per the terms and conditions detailed in this Agreement.

7. In accordance with the SEBI ICDR Regulations, the application supported by blocked amount (the "**ASBA**") process is mandatory for all investors bidding in the Offer (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. Individuals applying as Retail Individual Investors ("**RIIs**") with an application size up to ₹ 0.20 million and Non-Institutional Investors ("**NIIs**") (RIIs, together with NIIs, "**UPI Investors**") with an application size of more than ₹ 0.20 million and up to ₹ 0.50 million in the Non-Institutional Portion, are required to participate through the unified payment interface ("**UPI**") process ("**UPI Mechanism**"), in accordance with, and based on the timelines and conditions prescribed under the SEBI master circular bearing reference no. SEBI/HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026 ("**SEBI RTA Master Circular**") read with SEBI circular no. SEBI/HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 issued on June 21, 2023 and updated on February 9, 2026 ("**ICDR Master Circular**"), along with (i) the circulars issued by the National Stock Exchange of India Limited having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; and (ii) the circulars issued by BSE Limited having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI and the Stock Exchanges in this regard (collectively, "**UPI Circulars**"), and any other applicable laws. The UPI Circulars have come into force from January 1, 2019 in a phased manner and the Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.

8. Pursuant to the ICDR Master Circular, the Registrar along with relevant intermediaries has made appropriate systemic and procedural arrangements for effective implementation of the ICDR Master Circular to ensure that all ASBA applications are processed only post blocking of the application monies in the investor's bank accounts. The Registrar and the relevant intermediaries shall comply with any additional circulars or other applicable laws, and the instructions of the BRLM, as may be issued in connection with the ICDR Master Circular.

9. In terms of Regulation 11(1)(c) 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 and the Promoter Selling Shareholders for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties have agreed to enter into this Agreement.

10. Further, the Company and the Promoter Selling Shareholders shall, to the extent permissible under the terms of this Agreement and applicable law, instruct the Registrar to follow, co-operate and comply with

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the instructions given by the BRLM. The Company and the Promoter Selling Shareholders and whereby the Registrar, warrants and undertakes to perform its obligations and responsibilities under this Agreement in a timely and efficient manner.

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

1. **INTERPRETATION**

In this Agreement, unless the context otherwise requires:

(a) Words denoting the singular number shall include the plural and *vice versa.*

(b) Words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity.

(c) Heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.

(d) References to the words "include" and "including" shall be construed without limitation.

(e) References to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or any replacement or novation thereof.

(f) References to a statute or statutory provision shall be construed as a reference to such provisions as may from time to time be 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 any 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 be construed to mean any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Mumbai, India are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and for the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of the stock exchanges, excluding Sundays and bank holidays in India in accordance with circulars issued by SEBI from time to time.

(k) In this Agreement, the term "**ASBA**" shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorising a Self-Certified Syndicate Banks ("**SCSBs**") to block the Bid Amount in the ASBA Accounts and will include applications made by UPI Investors (as mandated by, and subject to prescribed limit, under the ICDR Master Circular, as amended from time to time) using UPI, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Investors.

(l) In this Agreement, the term "UPI Investor" shall mean collectively, individual investors applying as (i) RIIs, in the Retail Portion; and (ii) NIIs with an application size of up to ₹ 0.50 million in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and

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Registrar and Share Transfer Agents. Pursuant to the ICDR Master Circular, all individual investors applying in public issues where the application amount is up to ₹ 0.50 million shall use UPI Mechanism and shall provide their UPI ID in the bid-cum-application form submitted with: (a) a syndicate member, (b) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (c) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (d) a registrar to an offer and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity).

(m) in this Agreement, the term "Non-Institutional Portion" shall mean the portion of the Offer being not less than 15% of the Offer or the Offer less allocation to QIBs and Retail Individual Investors, available for allocation to Non-Institutional Investors, of which one-third shall be available for allocation to Bidders with an application size of more than ₹0.20 million and up to ₹1.00 million and two-thirds shall be available for allocation to Bidders with an application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors subject to valid Bids being received at or above the Offer Price;

(n) in this Agreement, the term "Retail Portion" shall mean the portion of the Offer being not less than 35% of the Offer or the Offer less allocation to QIBs and Non-Institutional Investors, available for allocation to RIIs as per the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price;

(o) in this Agreement, the term "QIB Portion" shall mean the portion of the Offer being not more than 50% of the Offer size shall be available for allocation to QIBs as per the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price;

(p) Unless otherwise defined, the reference to the word 'days' shall mean calendar days. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day.

(q) 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.

(r) The Parties acknowledge and agree that the Schedules and Annexures attached hereto form an integral part of this Agreement.

(s) 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 **"Draft Red Herring Prospectus"** or **"DRHP"**), the draft Abridged Prospectus, the red herring prospectus (the **"Red Herring Prospectus"** or **"RHP"**), Abridged Prospectus and the prospectus (the **"Prospectus"** together with the DRHP and the RHP, the **"Offer Documents"**) issued in relation to the Offer, including any amendments, addenda or corrigenda issued thereto, to be filed with SEBI and the Registrar of Companies, Haryana at Chandigarh (the **"RoC"**) and also with BSE Limited and National Stock Exchange of India Limited (together, the **"Stock Exchanges"**), as applicable, and the Offer Agreement to be executed between the Company, the Promoter Selling Shareholders and the BRLM, as the case may be in relation to the Offer. (**"Offer Agreement"**).

2. The Company and the Promoter Selling Shareholders hereby appoint **MAS Services Limited** as the "Registrar to the Offer", 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 to the contrary in this Agreement, the rights and obligations of the Company and each of the Promoter Selling Shareholders hereunder shall be several and not joint and none of the Promoter Selling Shareholders shall be liable, directly or indirectly, for the obligations of the Company or the Registrar or any of the other Selling Shareholders, as the case may be. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party and the obligations of each of the Promoter Selling

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Shareholder under this Agreement shall only be in relation to the Equity Shares offered by such Promoter Selling Shareholder in the Offer.

3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein (including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment) and to provide such other functions, duties, obligations and services as are required as per applicable laws (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI and the applicable provisions of the Companies Act) ("**Applicable Laws**"), in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment and such functions, duties, obligations and services are performed in a professional and timely manner in compliance with Applicable laws, and 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 is duly incorporated and validly exists under Applicable Laws. It has obtained a certificate of permanent registration dated December 24, 2019 bearing registration number INR000000049 from the SEBI (the **"Certificate"**) is valid permanently from April 1, 2015, unless suspended or cancelled by the SEBI. The Registrar shall ensure that the Certificate shall remain valid and in force including by taking prompt steps for its renewal or re-application if due to any reason it is cancelled earlier, at all times until the completion of the Assignment. The Registrar shall keep the Company, each of the Promoter Selling Shareholders and the BRLM informed in writing on an immediate basis if due to any unavoidable/regulatory reasons, its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and activities mentioned in this Agreement by any regulatory, statutory, quasi-judicial, governmental, administrative and/or judicial authority. A copy of the registration certificate from SEBI is attached as **Schedule I** hereto.

(b) It shall keep and maintain the books of account and other records and documents as specified in Regulations 17 and 18 of the SEBI RTA Regulations, in respect of the eight preceding financial years for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer, or such other period as may be prescribed under Applicable laws.

(c) Any and all records/ documents referred to and forming part of the annexure to SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, shall be preserved and maintained by the Registrar for period not less than eight years after completion of the Offer on behalf of the Company or such later period as may be prescribed under Applicable Laws.

(d) It is not an associate and shall not be deemed to be an associate of the Company or any of the Promoter Selling Shareholders or the BRLM for the purposes of the SEBI RTA Regulations.

(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 against it by SEBI or any other statutory or regulatory, quasi-judicial, governmental, administrative, judicial or supervisory authority or court/tribunal, at any point of time and that it is not prohibited, debarred or suspended from carrying on its activities as the 'Registrar to the Offer' by SEBI or any other regulatory, statutory, quasi-judicial, governmental, administrative, judicial authority, including the activities in relation to the Assignment. No orders have been passed restricting the Registrar from carrying out the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform in writing the Company, each of the Promoter Selling Shareholders and the BRLM of such orders and fully support 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 BRLM in consultation

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with the Company and the Promoter Selling Shareholders. In the event (i) the Company its affiliates, advisors, its successors and its directors, officers, employees and agents (collectively, along with the Company, the **"(Company Indemnified Parties"),** (ii) the Promoter Selling Shareholders and/or (iii) the Book Running Lead Manager and/or any of the Book Running Lead Manager's affiliates and each of their respective partners, promoters, directors, management, representatives, officers, agents, employees, associates, advisors, successors, intermediaries and authorized agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons within the meaning of the SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (individually, a **"BLRM Indemnified Party"** and collectively, the **"BRLM's Indemnified Parties"**), incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar shall indemnify the Company's Indemnified Parties, each of the Promoter Selling Shareholders and each of the BRLM's Indemnified Parties, severally and not jointly 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, including, without limitation, all other applicable rules, regulations, guidelines, circulars, directions and notifications as may be issued by SEBI, from time to time, including the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"Listing Regulations"**), UPI Circulars, and any other applicable rules, regulations and bye-laws of the Stock Exchanges, and shall act in an ethical and professional manner in all its dealings pursuant to this Agreement with the Company, each of the Promoter Selling Shareholders, the BRLM, other intermediaries and the prospective investors who make a bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form (and unless otherwise stated or implied, including an Anchor Investor) (**"Bidders"**), etc. The Registrar will not take up any activities which are likely to be in conflict with its own interests or the interests of the Company or its shareholders, any of the Promoter Selling Shareholders, the BRLM, the BRLM's Indemnified Parties any other person in relation to the Offer including any other intermediaries or the Bidders, etc. or contrary to or in violation of any rules, regulations, guidelines, notifications, circulars or orders/directions issued by SEBI, from time to time or any other applicable laws.

(g) It shall make complete and adequate written disclosure to the Company, each of the Promoter Selling Shareholders and the BRLM of any existing and/or potential areas of conflict of interest and duties which are likely to impair its ability to render fair, objective and unbiased service in relation to the Assignment. It shall cooperate and comply with any instructions the Company, each of the Promoter Selling Shareholders and the BRLM may provide in respect of the Offer, provided that the Company, each of the Promoter Selling Shareholders and BRLM do not give any instructions which are in violation of any applicable rules and regulations. It shall immediately notify the Company, each of the Promoter Selling Shareholders and the BRLM of any delay or anticipated delays or errors, if any committed, while completing any formalities including corrective actions to be taken thereto. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by the Promoter Selling Shareholders in relation to its respective portion of the Offered Shares, with instructions provided by any other Party, the Registrar shall comply with the instructions of such Promoter Selling Shareholders.

(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 Laws, including, without limitation, the SEBI ICDR Regulations, the Listing Regulations, the UPI Circulars, the rules, regulations and bye-laws of the Stock Exchanges, as amended from time to time and the rules, the guidelines, regulations, directions, notifications and circulars issued by SEBI from time to time. It shall immediately notify in writing the Company, each of the Promoter Selling Shareholders, and the BRLM of any delay or anticipated delays, or errors, if any committed in completion of any of the formalities, with respect to the performance of the Assignment and other services indicated herein, which could not be avoided and/or any corrective

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action taken thereto and shall fully indemnify the Company Indemnified Parties, each of the Promoter Selling Shareholders and the BRLM's Indemnified Parties, severally and not jointly, for any losses caused due to such error or delays, if such errors/delays are caused by the acts/actions of the Registrar, in accordance with the terms of this Agreement and the Letter of Indemnity (for the BRLM's Indemnified Parties), and Applicable Laws.

(i) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth (including, as stipulated in the SEBI RTA Regulations and the 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, each of the Promoter Selling Shareholders and the BRLM of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and / or any corrective action taken thereto, and shall indemnify the Company Indemnified Parties , each of the Promoter Selling Shareholders and the BRLM's Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused by the acts/ actions of the Registrar

(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 has formulated and implemented a comprehensive policy framework, approved by its board of directors and it is compliant with the requirements under paragraphs 11 and 24 of the SEBI RTA Master Circular and has implemented all systems and policies required in the SEBI RTA Master Circular.

(m) It shall cooperate and comply with all the instructions that the Company, each of the Promoter Selling Shareholders and the BRLM may provide in respect of the Offer.

(n) It has adequate connectivity with the depositories, namely the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**", and together with NSDL, the "**Depositories**") in order to perform the Assignment in accordance with the terms of this Agreement.

(o) It undertakes that the details of the Bidders including the Bidder's address, name of the Bidder's father/husband, investor status, occupation and bank account details and UPI ID, where applicable ("**Demographic Details**") given by the Bidders in the Bid cum Application Form will not be used by it for any purpose other than in relation to the Offer.

(p) It is not subject to any litigation, or injunction or order of any court or regulatory or statutory or judicial or administrative or quasi-judicial or governmental 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 Promoter Selling Shareholders and the BRLM in writing of any such litigation, or injunction or order of any court or regulatory, statutory, administrative, quasi-judicial, governmental or judicial authority, about the progress with regard to any legal or action initiated against it and/or any of its group entities by any such authority from time to time.

(q) There is no show cause notice received by it, or action initiated or any pending investigation or inquiries against it, the outcome of which may affect the Registrar's ability and/ or any of its group entities' abilities to perform the Assignment and/ or its duties or obligations under this Agreement.

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(r) It is duly incorporated and validly exists under Applicable Laws 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.

(s) In the event the Registrar is unable to continue to act as a Registrar to the Offer, at any point of time, due to any order, injunction, or direction of any statutory, regulatory, quasi-judicial, governmental, administrative or judicial authority or otherwise, it shall immediately inform the Company, each of the Promoter Selling Shareholders and the BRLM in writing and take steps, in consultation with and as per the direction of the Company and each of the Promoter Selling Shareholders and the BRLM for a smooth transition of the data related to the Offer and Equity Shares held by the Registrar (at no cost to the Company or any of the Promoter Selling Shareholders for such transition) to another registrar as may be appointed by the Company and each of the Promoter Selling Shareholders, in consultation with the BRLM. Notwithstanding the above, the Registrar shall continue to be solely liable for any of its acts done/actions taken prior to such transition.

(t) The Registrar shall hand-over to the Company and each of the Promoter Selling Shareholders, as applicable, all the records/data and all related documents which are in its possession in its capacity as the Registrar, within 24 hours from the date of termination of this Agreement, or within 24 hours from the date of cancellation of its certificate of registration as registrar, whichever is earlier. The Registrar shall provide back-up documents for the transactions to the BRLM within one month of closure of the Offer.

(u) It shall keep the Company, each of the Promoter Selling Shareholders and the BRLM fully informed of the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, judicial, quasi-judicial, governmental, administrative or statutory authority from time to time. The Registrar shall, in the event of any change in its status/ constitution subject to prior written consent of the Company and each of the Promoter Selling Shareholders with respect to such change in its status / constitution, obtain the permission of SEBI and any other regulatory, judicial, quasi-judicial, governmental, administrative authority, and shall duly inform the Company, the Promoter Selling Shareholders and the BRLM immediately of such change in status or constitution in writing.

(v) 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.

(w) It is in compliance with the requirements of the SEBI RTA Master Circular.

(x) There are no other circumstances which may affect the Registrar's ability to perform its duties or obligations under this Agreement to the satisfaction of the Company, the Promoter Selling Shareholders and the BRLM.

5. The Company, in relation to the Offer, hereby confirms that it has complied with and agrees to comply with in all material respects with all statutory and regulatory formalities under the Companies Act, the SEBI ICDR Regulations and all other applicable laws, to enable it to undertake the Offer. Each of the Promoter Selling Shareholders, severally and not jointly, hereby confirm that their portion of the Offered Shares are eligible to be offered by way of an Offer for Sale.

6. The Company and each of the Promoter Selling Shareholders, as applicable, severally and not jointly, also agree that they will coordinate with the Registrar and will not give any instructions in violation of any applicable laws and legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory, quasi-judicial, governmental, administrative, judicial and/or regulatory authority. All the obligations of the Company and the Promoter Selling Shareholders shall be several and not joint and no Party shall be liable for any default by another Party. If the Registrar receives any instructions under this Agreement which are not in conformity with the applicable laws, the Registrar shall immediately notify

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the Company, the Promoter Selling Shareholders and the BRLM in writing about such instructions pursuant to which Company or the Promoter Selling Shareholders, as applicable, will be free to withdraw/ modify such instructions, if required that is satisfactory to the Company, each of the Promoter Selling Shareholders and the Book Running Lead Manager.

7. This Agreement entered into between the Company, the Promoter Selling Shareholders and the Registrar for engaging MAS Services Limited as the Registrar to the Offer and does not in any way bind the Company or the Promoter Selling Shareholders to appoint MAS Services Limited as the registrar and share transfer agent (**"RTA"**) to the Company. The Company and the Promoter Selling Shareholders have absolute right to appoint any other agency as the RTA of the Company. In the event of appointment of any agency other than the Registrar or its associates as the Company's RTA, 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 RTA appointed by the Company and the Promoter Selling Shareholders in consultation with the BRLM, without any additional charges to the Company, the Promoter Selling Shareholders or the BRLM. The Registrar is aware that in such situations any unreasonable delay in doing so will cause difficulties to the Company, any of the Promoter Selling Shareholders or any of its investors for which Registrar will be liable.

8. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in this Agreement and Schedule II hereunder, which is indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations and the SEBI RTA Regulations. The Parties may include further activities agreed upon mutually, but all the activities pertaining to the Assignment shall be listed and agreed upon between the Parties in writing. 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, each of the Promoter Selling Shareholders, the BRLM and the members of the Syndicate (**"Underwriting Agreement"**), the share escrow agreement to be entered into by and among the Company, each of the Promoter Selling Shareholders and the Registrar (**"Share Escrow Agreement"**), the cash escrow agreement (**"Escrow Agreement"**) and sponsor bank agreement to be entered into by and among the Company, each of the Promoter Selling Shareholders, the BRLM, members of the Syndicate, the Registrar 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, each of the Promoter Selling Shareholders, the BRLM and members of the Syndicate (**"Syndicate Agreement"**), the Offer Documents to be issued by the Company 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, each of the Promoter Selling Shareholders and the BRLM.

9. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:

(a) To enter into the Cash Escrow and Sponsor Bank Agreement, pursuant to which the Escrow Account(s) will be opened and the Registrar shall issue requisite instructions to the Escrow Collection Bank(s), Refund Bank(s), Public Offer Bank(s) and Sponsor Bank(s) (collectively, the **"Bankers to the Offer"**) in relation to the Offer.

(b) To enter into the Share Escrow Agreement, pursuant to which the Promoter Selling Shareholders shall prior to the filing of the Red Herring Prospectus open a share escrow account (**"Share Escrow Account"**) with the Registrar wherein each of the Promoter Selling Shareholders shall transfer their respective portions of the Offered Shares within the prescribed timelines. The Registrar shall operate the Share Escrow Account in terms of instruction of the Promoter Selling Shareholders and the BRLM, as applicable, and issued under the terms of Share Escrow Agreement and ensure that Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement.

(c) To enter into the Syndicate Agreement and the Underwriting Agreement with, the Company, the Promoter Selling Shareholders, pursuant to which the members of the Syndicate shall fulfil

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their underwriting obligations and the Registrar shall provide the necessary written notices and perform such other functions as may be agreed in accordance with such Underwriting Agreement.

(d) To enter into any other agreement with the Company, the Promoter Selling Shareholders, the BRLM, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement.

(e) Facilitating dematerialisation, if required and as instructed, of the Equity Shares held in physical mode by the existing shareholders of the Company, including the Promoter Selling Shareholders, if required and of any other persons as may be required under applicable laws prior to the filing of the Draft Red Herring Prospectus.

(f) Provide detailed instructions in a timely manner to the Bankers to the Offer and the SCSBs, who are authorized to collect ASBA Forms from the Bidders in relation to the Offer, including the form and timeline of receipt of information.

(g) Finalising with the Company, the Promoter Selling Shareholders and the BRLM and providing written intimation on the amount of processing fees payable to SCSBs and the Sponsor Bank(s) and brokerage and selling commission for the members of the Syndicate, Registered Brokers, 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.

(h) Providing/ specifying the format and timelines to the Designated Intermediaries, as applicable, in which information in relation to ASBA Bids or the UPI mechanism, is required.

(i) Intimation on the amount of processing fees payable to SCSBs and the Sponsor Bank 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/Issue Opening Date.

(j) Accepting and collecting completed ASBA forms;

(k) Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number ("**ISIN**") of the Equity Shares and to be a party to the tripartite agreements to be entered into with the Company and the Depositories, if required.

(l) Liaising with the Designated Intermediaries and the Sponsor Bank(s) to carry out the required steps for the purposes of the Offer.

(m) Intimating to the Designated Intermediaries and the Sponsor Bank 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 inputs for finalizing the Bankers to the Offer and assist in identification of the collecting branches at the collection centres, as applicable.

(o) Providing detailed instructions to the Escrow Banks (in relation to the Bids by Anchor Investors) and SCSBs, the Sponsor Bank and Designated Intermediaries, as applicable, including the format and timeline of receipt of information.

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(p) Following up with the Sponsor Bank (through the Designated Stock Exchange), Bankers to the offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Bank, Banker to the Offer and SCSB and advising the members of the syndicate to be appointed by the BRLM through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;

(q) It shall be the sole responsibility of the Registrar to procure and collect the final certificates from the Sponsor Bank(s), Bankers to the Offer, all the SCSBs, including the syndicate SCSBs, participating in the Offer, within the timelines prescribed by SEBI from time to time.

(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) on the following path:

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self-Certified Syndicate Banks eligible as Issuer Banks for UPI or such other link as updated from time to time.

(t) To receive and provide inputs to the Company for designing and printing the Bid cum Application Form, prepare the Confirmation of Allocation Note ("**CAN**") for Anchor Investors, Allotment Advice and any other pre and post Offer related stationery and ensuring that the floor price or the price band is prefilled in the Bid cum Application Forms made available on the website of the Stock Exchanges and the Designated Intermediaries.

(u) Subject to applicable laws, submit details of cancelled/withdrawn/deleted Bids to SCSB's on a daily basis within 60 minutes of bid closure time from the Bid/Offer opening date till Bid/Offer closing date by obtaining the same from Stock Exchanges, in accordance with paragraphs 48 and 53 of the SEBI RTA Master Circular. Subject to applicable laws, the Registrar shall follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in SEBI RTA Master Circular.

(v) 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 BRLM through the Stock Exchange of the mismatches, if any, that may warrant a correction of the Bid Data as applicable.

(w) Ensuring that SCSBs applying through ASBA shall apply in the offer through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be a ground for rejection under technical grounds.

(x) To initiate third party confirmation process not later than 9:00 am on T+1 day. SCSBs and issuer banks to provide confirmation on the third-party applications to the Registrar not later than 1:00 pm on T+1. The Company, merchant banker and Registrar to submit relevant documents to the stock exchange(s) except listing application, allotment details and demat credit and refund details for the purpose of listing permission.

(y) 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.

(z) To review the 'Offer Procedure' section of the Offer Documents and confirm its accuracy.

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(aa) To review the sections related to procedural aspects of the Offer in the Offer Documents and confirm their accuracy.

(bb) To advise the Company on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being issued under the Offer;

(cc) Providing the allotment / revocation files to the Sponsor Bank(s) by such time as prescribed in the UPI Circulars.

(dd) Subsequent to receiving pending application for unblock from the Sponsor Bank(s), submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, by such time as prescribed in the UPI Circulars. The Allotment file shall include all the details prescribed by the UPI Circulars, including all applications pertaining to full-Allotment / partial-Allotment / non-Allotment / cancelled / withdrawn / deleted applications etc.

(ee) Communicating all complaints received from investors pertaining to among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the effective redressal of such grievances.

(ff) To provide and specify the format to the Designated Intermediaries (authorized to accept and bid) and the Registered Brokers as per information provided on the websites of the Stock Exchanges in which information in relation to the Bid cum Application Form collected by such agencies or their representatives should be provided to the Registrar. To inform the Designated Intermediaries and the BRLM in writing of any errors in the Bid details, as applicable, along with advice to send the rectified data within a specified date.

(gg) 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 prefilled in the Bid cum Application Forms made available on the website of the Stock Exchanges and the Designated Intermediaries.

(hh) Collecting within the timelines prescribed under and in accordance with the Applicable Laws and in accordance with the agreements entered in this regard provided and in the manner as specified by the Company, each of the Promoter Selling Shareholders, and the BRLM:

(i) The Bid File 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) Bid cum Application Forms from the Designated Intermediaries and the Anchor Investor Application Forms from the BRLM and the ASBA Forms to the Designated Intermediaries.

(iii) Electronic Bid file/ data (including ASBA data) from the Stock Exchanges.

(iv) Coordination and obtaining certificate of blocked funds, in respect of Bids made by RIIs by way of UPI, from Sponsor Bank(s) after closure of Bid/Offer Closing Date.

(v) Aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Bank(s) and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary and the Sponsor Bank(s).

(vi) The details of rejected ASBA Bids, if any, along with reasons for rejection and details of withdrawn or unsuccessful Bids, if any, to enable the SCSBs or the Sponsor Bank(s), as the case may be, to unblock the respective ASBA Accounts.

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(vii) 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, as applicable.

(viii) Application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries.

(ix) Soft and hard copies, as applicable, of the ASBA Forms, bank schedules, reconciled data and final certificates from all centres of the Designated Intermediaries, the SCSBs and the Sponsor Bank and with respect to Anchor Investors, the Anchor Investor Application Forms from the BRLM and the data/information with respect to the Bid Amount of Anchor Investors from the Bankers to the Offer within the timelines prescribed by SEBI from time to time.

(x) PAN, DP ID, UPI ID, Client ID and other Demographic Details of valid beneficiary accounts from Depositories.

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

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

(jj) At the time of finalisation of the Basis of Allotment, the Registrar shall verify the PAN, issued by the Income Tax Department of India, and check compliance for paragraph 47 of the SEBI Master RTA Circular 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 breach of investment limits set out under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended within the timelines for issue procedure, as prescribed by SEBI from time to time.

(kk) 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.

(ll) To process all Bids along with bank schedules received from the Designated Intermediaries, the Sponsor Bank and the SCSBs in respect of the Offer, the BRLM 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.

(mm) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company, each of the Promoter Selling Shareholders and the BRLM.

(nn) Where the Registrar requires to liaise with third parties for the Assignment, including Designated Intermediaries and the Sponsor Bank(s), it shall ensure that such third party carries out the duties within prescribed timelines and in accordance with this Agreement so that there is no delay in completing the Assignment within the statutory timelines as prescribed under Applicable Law.

(oo) 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 Bank(s) and with respect to Anchor Investors, Bid cum Application Forms from the BRLM and the data/information with respect to Bid Amount of Anchor Investor from the Escrow Collection Banks.

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(pp) 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 Promoter Selling Shareholders and the BRLM. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms or their respective enclosures.

(qq) On Bid/Offer Closing Date, to collect the Bid file from Stock Exchanges/ the BRLM and validate the DP ID, Client ID and PAN with the depository database and provide a file to the concerned Designated Intermediary, the Sponsor Bank(s) and BRLM of the erroneous Bids which will be considered as invalid.

(rr) 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.

(ss) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the Sponsor Bank, BRLM and the Escrow Collection Banks, and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN.

(tt) To reject the Bids in case the DP ID, Client ID, UPI ID, and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, UPI ID, Client ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date.

(uu) To reject duplicate copies of the same Bid cum Application Form (i.e., two Bids bearing the same unique identification number).

(vv) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars.

(ww) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Offer Closing Date, as applicable.

(xx) To coordinate with the Bankers to the Offer (in case of Bids by Anchor Investors) and Designated Intermediaries (in case of applications by ASBA Bidders) and Sponsor Bank(s) (through Stock Exchanges) 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 laws and other relevant circulars issued by SEBI from time to time.

(yy) 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 BRLM within the timelines specified in and in the format mentioned in Annexure B of SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019.

(zz) 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.

(aaa) To complete validation of beneficiary account details including to confirm the status of QIBs.

(bbb) To follow and complete all processes as outlined in the Offer Documents and the General Information Document issued by SEBI.

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(ccc) To maintain the details of request for withdrawals of Bids received by the Registrar and withdrawals made in the Offer, to the extent applicable.

(ddd) 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 BRLM 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.

(eee) To prepare the complete list of valid applications (after all rejections, including rejections on technical grounds), and present the same category-wise to the Company, the Promoter Selling Shareholders and the BRLM.

(fff) To communicate to the BRLM, Company and each of the Promoter Selling Shareholders at the earliest any discrepancy between the electronic bid file registered on the online system of the Stock Exchanges and the SCSB's data. The Registrar shall discuss the results of such reconciliation with the Company, the Promoter Selling Shareholders, the BRLM, the SCSBs and the Sponsor Bank in a timely manner.

(ggg) To provide exceptions to enable the Company, each of the Promoter Selling Shareholders, to the extent applicable, and the BRLM to take decisions on the Bids.

(hhh) To ensure that the Designated Intermediary's performance is calculated based on the broker/syndicate member terminal IDs and the application ranges shared by all the BRLM, and the investor grievance is resolved based on the Bid file received from the Stock Exchanges and the data shared by all the SCSBs, and the data is retained for record keeping.

(iii) To keep a proper record of Bid cum Application Forms and monies received from Bidders which are either deposited in the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders or blocked by the Sponsor Bank(s) and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a regular basis to the Company, each of the Promoter Selling Shareholder and the BRLM as required by the Company, each of the Promoter Selling Shareholders and the BRLM.

(jjj) 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 SEBI RTA Master Circular, ICDR Master Circular, and any other applicable laws, on the basis of which the Basis of Allotment will be finalised.

(kkk) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and RIIs. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within one Working Day from the Bid/Offer Closing Date such that the finalization of rejected Bids can be completed prior to 2:00 p.m. IST on the day one (1) Working Day after the Bid/ Offer Closing Date, as applicable.

(lll) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges.

(mmm) 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.

(nnn) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations.

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(ooo) To reconcile the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Bankers to the Offer SCSBs and the Sponsor Bank.

(ppp) 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.

(qqq) To provide correct data, within the timelines prescribed by SEBI from time to time, to enable the Company and the BRLM to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications as per the 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.

(rrr) 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 Promoter Selling Shareholders, to the extent applicable, and the BRLM, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on the approved Basis of Allotment and to assist the Company and the Promoter Selling Shareholders in their corporate action for credit of Equity Shares on allotment/lock-in for pre-Offer capital (except the Offered shares to the extent Allotted pursuant to the Offer) and any other Equity Shares that are exempted from lock-in requirements 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 Offered shares to the extent Allotted pursuant to the Offer) and any other Equity Shares that are exempted from lock-in requirements 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 fully responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the BRLM's Indemnified Parties, the Company Indemnified Parties and each of the Promoter Selling Shareholders, the cost incurred on account of payment of such interest and/ or damages, as the case may be in the manner set out in this Agreement and the Letter of Indemnity, as applicable.

(sss) To prepare funds transfer schedule based on approved Basis of Allotment.

(ttt) In relation to bids made by QIBs, to provide QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date, 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 the event that the status of a QIB is not verifiable (for instance, an investor in the OTH category) or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor.

(uuu) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, Sponsor Bank(s), the Designated Intermediaries and the BRLM and particulars relating to the requisite money to be transferred to the Public Offer Account(s) in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act.

(vvv) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Sponsor Bank(s), the Designated Intermediaries and the BRLM including:

(i) Bids 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.

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(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; and

(iv) Particulars relating to, rejected/withdrawn/ unsuccessful Bids; and

(v) Particulars regarding the monies blocked in the ASBA Accounts or through the UPI process (in case of Retail Individual Bidders) of the respective ASBA Bidders.

(www) 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.

(xxx) To provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Escrow Collection Bank(s) and the Refund Banks, as applicable.

(yyy) To provide requisite Offer related data to the Company and each of the Promoter Selling Shareholders for filings with the Reserve Bank of India or SEBI, as may be required.

(zzz) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company or the BRLM).

(aaaa) To Prepare the following registers and other data:

(i) Top 50/100/200/500/1000 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, the Promoter Selling Shareholders and/or the BRLM in relation to the Offer.

(bbbb) To ensure that the allotment made is correct and timely uploading of the correct file in the depository system is made.

(cccc) 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 including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(dddd) Post communication of the Basis of Allotment by the Company, to prepare the list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Escrow Account/ASBA Account/UPI linked bank account, as applicable, to the Public Issue Account, 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

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Advice/Allotment Letters and CAN/refund orders in case of Anchor Investors, in consultation with the Company, the Promoter Selling Shareholders and the BRLM.

(eeee) Preparation of the fund transfer schedule based on approved Basis of Allotment, 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 (i) SCSBs for ASBA Bids (ii) the Sponsor Banks through the Stock Exchanges in case of Bids made through UPI Mechanism; and (iii) Escrow Collection Bank(s) with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Issue Account within the timelines specified under ICDR Master Circular, and SEBI RTA Master Circular, and any other applicable laws 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(s) 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 laws.

(iii) The date by which the funds referred herein above, shall be transferred to the Public Offer Account(s) in accordance with the terms of this Agreement, the Cash Escrow and Sponsor Bank Agreement, the Offer Documents and under applicable laws.

(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.

(ffff) Receiving pending applications for unblocking submitted with the Registrar, not later than 5:00 pm, on the next Working Day following the Basis of Allotment in accordance with the SEBI RTA Master Circular.

(gggg) Submitting bank-wise details of pending applications to SCSBs for unblocking, for Bids made through the UPI Mechanism, along with the allotment file within the time period prescribed under applicable laws. The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc.

(hhhh) 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 to the Anchor Investors, as the case may be, all within the timelines prescribed under the Offer Documents, this Agreement, the SEBI ICDR Regulations and other applicable circulars including the SEBI RTA Master Circular, and regulations issued by SEBI.

(iiii) To make suitable arrangements to: i) send SMS to ASBA investors for blocking of funds at the time of Application and for unblocking of funds in cases of no/partial allotment; and ii) send e-mails to ASBA investors for unblocking of funds in cases of no/partial allotment.

(jjjj) To procure the mobile numbers and email addresses for sending SMS and e-mail to the ASBA investors from the information provided by the Depositories and/ or by the Sponsor Bank(s). In case of joint bidders, it is clarified that the information of the first holder shall be used to send the SMS and e-mail.

(kkkk) The Registrar shall send the SMS and emails to ASBA investors only after: (i) issuing necessary instructions to SCSBs for unblocking the amounts in the ASBA accounts, for direct

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ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank(s) and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications

(llll) In accordance with instructions received from the Company and the Promoter 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 and the Offer Documents.

(mmmm) In accordance with instructions received from the Company and the Promoter Selling Shareholders giving instructions to the concerned Depository for credit of Equity Shares to the successful Bidders including by transfer from the Share Escrow Account after the approval of Allotment of Equity Shares by the Board and ensuring that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable law.

(nnnn) To issue duplicate refund orders after obtaining suitable indemnity bond or confirmation from the Refund Bank(s) that the original is not paid and stop has been noted against the same, if applicable.

(oooo) To receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Bidders from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm in writing that all formalities are completed.

(pppp) To issue duplicate refund orders after obtaining suitable indemnity bond or confirmation from the Refund Bank(s) that the original is not paid and stop has been noted against the same, if applicable.

(qqqq) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with Stock Exchanges.

(rrrr) To revalidate refund orders, where permitted, if applicable.

(ssss) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company as required under the SEBI ICDR Regulations and receive confirmation from the Depositories.

(tttt) 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 Promoter Selling Shareholders and the BRLM and assist the Company, the Promoter Selling Shareholders and the BRLM in filing of the confirmation of refund dispatch with the Stock Exchanges. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by SEBI and as included in the Offer Documents.

(uuuu) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents.

(vvvv) To validate the bids and process rejections and allotment of Equity Shares in accordance with the disclosures in the Offer Documents and Applicable Laws.

(wwww) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, the Promoter Selling Shareholders and the BRLM.

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(xxxx) 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 BRLM (in accordance with the inter-se allocation among the BRLM), the Company and the Promoter Selling Shareholders to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate, the SCSBs and the Bankers to the Offer.

(yyyy) 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 Promoter Selling Shareholders at regular intervals.

(zzzz) 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 Promoter Selling Shareholders and the BRLM.

(aaaaa) 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.

(bbbbb) 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, each of the Promoter Selling Shareholders and the BRLM during the Offer Period and after closing of the Offer.

(ccccc) To assist the Company, each of the Promoter Selling Shareholders and the BRLM 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.

(ddddd) 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.

(eeeee) 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) in accordance with applicable laws.

(fffff) To initiate corporate action to Allot Equity Shares to the successful Bidders including by transfer from the Share Escrow Account after the approval of Allotment of Equity Shares by the Board.

(ggggg) To ensure and facilitate timely deposit of the Equity Shares in the Share Escrow Account and to ensure that the transfer of the Offered Shares from the Promoter Selling Shareholders to the successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement.

(hhhhh) 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.

(iiiii) To give instructions to transfer the funds from the Escrow Account to the Public Offer Account(s), for eventual credit to the Company and each of the Promoter Selling Shareholders in accordance with the Offer Documents and applicable laws.

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(jjjjj) 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.

(kkkkk) To coordinate with the Sponsor Bank(s), SCSBs, the National Payments Corporation of India, Stock Exchanges, BRLM, Registered Brokers and other parties as may be required for completing the post-Offer process in accordance with applicable laws.

(lllll) To provide data to assist the Company, the Promoter Selling Shareholders and the BRLM 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.

(mmmmm) To provide weekly reports to the Company, each of the Promoter Selling Shareholders and the BRLM and as may be required by the Company, each of the Promoter Selling Shareholders and the BRLM, on the (i) status of Equity Shares lying in the Share Escrow Account (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to Anchor Investors; and (iii) status of redressal of investor complaints received and pending in the form specified by the Company, each of the Promoter Selling Shareholders and the BRLM.

(nnnnn) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the BRLM and the Designated Intermediaries based on the terminal from which the Bid has been uploaded.

(ooooo) 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 ICDR Master Circular and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with ICDR Master Circular 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.

(ppppp) To ensure compliance with all applicable regulations and notifications, including SEBI RTA Master Circular and ICDR Master Circular.

(qqqqq) To ensure compliance with ICDR Master Circular, and SEBI RTA Master Circular, and any other applicable law in relation to unified payments interface ("**UPI**") as a payment mechanism for making applications in public issues.

(rrrrr) 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.

(sssss) To provide assistance to the Company, each of the Promoter Selling Shareholders and the BRLM in all other work incidental to or connected with processing of electronic Bids, applications for Offer/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories.

(ttttt) To provide information for Form FC-GPR/FC-TRS, other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc.

(uuuuu) To finalise various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ BRLM.

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(vvvvv) To prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per the SEBI RTA Master Circular within the prescribed timeline.

(wwwww) To prepare and assist BRLM in computing the compensation payable to the investors in accordance with SEBI RTA Master Circular read with the ICDR Master Circular and to ensure that SCSBs compensate the investor, forthwith upon receipt of complaint from the investor.

(xxxxx) To provide in a timely manner all accurate information to be provided by it under this Agreement including providing the BRLM, the Company and the Promoter Selling Shareholders with detailed data so as to understand the share in commissions between the BRLM and the Designated Intermediaries authorized to accept and bid as per information provided on the website of the Stock Exchanges.

(yyyyy) To collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI RTA Master Circular read with the ICDR Master Circular, and in the formats prescribed thereunder. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLM for onward submission to SEBI as and when sought.

(zzzzz) 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.

(aaaaaa) At the time of the finalization of the Basis of Allotment, Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification by the Central Board of Direct Taxes dated February 13, 2020 and press release dated June 25, 2021, September 17, 2021 and March 28, 2023 and any subsequent press releases in this regard.

(bbbbbb) To assist the BRLM 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 for the minimum duration prescribed under applicable laws, which include, without limitation, the following:

(a) All the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Bank(s) and the Registered Brokers, SEBI Registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the stock exchanges in respect of the Offer, the data/information received from SCSBs and the Sponsor Bank(s) including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by SCSBs in the ASBA Account and final Bid file received from the Stock Exchanges and data received from the Banker(s) to the Offer.

(b) All the electronic records including reconciled data, bank schedules and certificates relating to Bids received from all Designated Intermediaries including Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLM and the Designated Intermediaries.

(c) All the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected or unsuccessful Bid cum Application Forms.

(d) Particulars relating to rejected/withdrawn/ unsuccessful bids.

(e) Particulars relating to all the rejected /withdrawn/unsuccessful Bids in the electronic file which do not get validated for the DP ID/Client ID/UPI ID and/or PAN with the Depositories database.

(f) Basis of Allotment of Equity Shares to the successful Bidders as finalised by the Company in consultation with the BRLM and the Designated Stock Exchange, along with relevant annexures and details.

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(g) Demographic Details obtained from the concerned Depositories.

(h) Terms and conditions of the Offer of the Equity Shares.

(i) Particulars relating to allocation and Allotment of Equity Shares against valid Bids.

(j) List of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders.

(k) Particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer.

(l) Particulars relating to the application monies to be transferred to the Public Offer Account(s) from the respective ASBA accounts of the Bidders against valid Bids, and the refund orders dispatched to be returned/unblocked to the Bidders.

(m) Particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLM and the Designated Intermediaries.

(n) Details of multiple electronic Bids submitted by Bidders (determined based on common PAN) and rejected by the Registrar.

(o) Particulars relating to the monies to be transferred to the Public Offer Account(s) from the respective ASBA accounts, against valid Bids and the refunds to be made/unblocked to the Bidders.

(p) Particulars relating to the requisite money to be transferred to the accounts of each of the Promoter Selling Shareholders against valid Bids.

(q) Particulars relating to refund orders, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders.

(r) Particulars relating to Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation.

(s) Reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, BRLM 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) Reconciliation between funds deposited in the SCSBs, Sponsor Bank(s) and Banker(s) to the Offer and total of amounts stated in Bid data received in the Offer.

(v) Refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow Agreement and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations and the Companies Act.

(w) Details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI direct credit etc.

(x) Details of the demand drafts issued, if any, as applicable.

(y) Records of correspondence in respect of investor complaints, grievances, concerns or queries.

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(z) Records of investor communication including for verifying PAN, DP ID, UPI ID and client ID details.

(aa) 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, as applicable.

(bb) Records of pre-printed Offer stationery, including CAN, Allotment Advice like share/debenture certificates, letters of allotment, refund warrants and duplicate refund warrants orders, etc showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company.

(cc) 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.

(dd) Such other records as may be specified by SEBI, the Company, the Promoter Selling Shareholders the Designated Intermediaries and/or the BRLM for carrying on the activities as Registrar to the Offer.

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

12. Subject to the provisions of any other law, including Regulation 17 and 18 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, each of the Promoter Selling Shareholders and the BRLM with any report that is required by them using the information specified above in a timely manner.

13. 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 and/or unblocking of funds required to be made that has been provided by the Registrar to the Bankers to the Offer, the Refund Bankers, or any of their correspondent banks.

14. The Registrar including but not limited to 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, each of the Promoter 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 laws in this regard. The Registrar shall comply with its obligations under applicable data protection laws to the extent it stores, processes and transfers any personal data to which data protection laws apply, in connection with this Agreement and/or the Offer.

"**Confidential Information**" shall mean and include all information provided by the Company and the Promoter Selling Shareholders to the Registrar in relation to this Agreement and in respect to the Offer, in any nature and form both written and oral, including 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

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Allotment, reports furnished to the BRLM, the Company and the Promoter Selling Shareholders, details of refunds made, allotment letters dispatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, website addresses, physical office addresses and other particulars of the Company, the directors, key managerial personnel, officers, auditors and advisors of the Company or the Selling Shareholder, names, addresses, telephone numbers, contact persons, website addresses and e-mail addresses of the BRLM, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSBs, depository participants, disputes and grievances, any software or related technical information, marketing data and techniques, Intellectual Property information, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, financial analysis, quality assurance programs, price lists, pricing policies, software programs, software codes, algorithms, source documents, 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, its information concerning research, financial(s), procurement requirements, client lists, investors, employees, contractual relationships, business and forecasts, marketing plans, rights and obligations of the Parties in relation to the Agreement and the Agreement itself and such other information which by its nature or the circumstances nature manifestly confidential 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.

The Registrar agrees to keep all confidential information shared by the Company and the Promoter Selling Shareholders, confidential and agrees to not disclose to any third party, in whole or in part any such Confidential Information without the Company or the Promoter Selling Shareholders' (as relevant) express written consent, subject to disclosures required for the purpose of the Offer and/or as may be required by applicable laws.

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, the Selling Shareholder and the BRLM in writing.

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

15. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs, the Bankers to the Offer and the Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.

16. The Registrar shall ensure that:

(a) Investors shall be sent first response within one (1) Working Day after receipt of complaint. The Registrar shall redress complaints of the Bidders within (3) days of receipt of the complaint, or such earlier time as may be prescribed under Applicable Laws, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint.

(b) The enquiries and/or complaints from Bidders, including ASBA Bidders are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines.

(c) The Registrar shall keep the Company, each of the Promoter Selling Shareholders, and the BRLM informed about the frequency, number, nature and other particulars of the complaints received and the manner in which such complaints have been redressed by the Registrar.

(d) The timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with applicable laws. The Registrar shall follow up with the SCSBs to receive details of pending applications for unblocking of funds from the Sponsor Bank(s) not later than 5.00 p.m. IST on the day after the finalization of the basis of

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allotment (or such other timeline as may be prescribed under Applicable Laws or the SEBI RTA Master Circular). 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 laws). The allotment file shall include all applications pertaining to full allotment, partial allotment, non-allotment, cancelled, withdrawn or deleted applications etc. Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under Applicable Laws). The Registrar shall ensure that unblocking is completed in accordance with the SEBI RTA Master Circular; applicable laws)

(e) The Registrar has a proper system to track, address and redress investor/ bidder complaints in accordance with the applicable regulations and shall maintain a complete and accurate record in respect of the grievances dealt with under such mechanism and ensure that such records are maintained for a period of at least eight years from the date of this agreement and such records are made available to the Company and the Promoter Selling Shareholders (if requested by the Company and such Promoter Selling Shareholders) at regular intervals.

(f) Adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking/refund of funds without delay and as per Applicable Law.

(g) For electronic Bids which are rejected as invalid because of DP ID/Beneficiary Account ID/UPI ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Bank(s), and unblock/refund funds at the earliest as applicable.

(h) It will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank(s) through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be.

(i) Uniform procedure is followed for the processing of Bid cum Application Forms.

(j) It shall provide status update at periodic intervals (being weekly to the BRLM, each of the Promoter Selling Shareholders and the Company, including on the nature and status of all investor grievances.

(k) Information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid.

(l) It maintains an insider list in accordance with the directions of the Company.

(m) The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs, the Sponsor Bank(s) and the Depositories and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.

17. The Registrar undertakes that it or its affiliates, directors, employees 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, the Company and each of the Promoter Selling Shareholders.

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(d) Undertake any activity that is prohibited under all applicable laws and regulations with respect to insider trading and market abuse.

(e) 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.

(f) Neither the Registrar nor any of its employees, directors, management, representatives, officers, advisors, successors and agents or other persons acting on its behalf and permitted assigns have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.

(g) 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.

18. The Registrar confirms that it along with its affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.

19. 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, the BRLM and each of the Promoter 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 has obtained and shall maintain adequate insurance for omissions and commissions, frauds by its employee(s) to protect the interests of investors as required under the SEBI RTA Master Circular.

20. Immediately on receiving instructions from the Company and/or any of the Promoter Selling Shareholders and/or the BRLM, in accordance with the Cash Escrow Agreement 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

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the Offer Documents and the Cash Escrow and Sponsor Bank Agreement. If the Company and/or any of the Promoter Selling Shareholders, 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 and the Cash Escrow and Sponsor Bank Agreement on receiving the instruction to do so from the Company, any of the Promoter Selling Shareholders and/or the BRLM, the Registrar shall be fully liable to indemnify the Company Indemnified Parties and each of the Promoter Selling Shareholders for the cost incurred by the Company and/or any of the Promoter Selling Shareholders and/or their respective directors, officers, employees, representative, permitted assigns and successors and their respective agents and advisors in paying interest as per applicable laws. If the Company Indemnified Parties, any of the Promoter Selling Shareholders or the BRLM's 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 Indemnified Parties, each of the Promoter Selling Shareholders and the BRLM's Indemnified Parties for such compensation/damage, loss etc. incurred by the Company, any of the Promoter Selling Shareholders or the BRLM's Indemnified Parties as the case may be.

21. Further, it is agreed that as on the date of this Agreement, the Registrar shall issue a letter of Indemnity in favour of the BRLM, in the form as set out in **Annexure A** hereto (**"Letter of Indemnity"**) to indemnify each of the BRLM in the manner as set out in 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 in relation to the contents mentioned therein. 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 and acknowledges and agrees that that entering into this Agreement for performing its services to the Company and the Promoter Selling Shareholders is sufficient consideration for the Letter of Indemnity.

22. 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 and related communications, as applicable.

23. The Company 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 BRLM and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and each of the Promoter Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, if any, 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 express written consent of the Company and each of the Promoter Selling Shareholders. The Company and the Promoter Selling Shareholders agree agrees that they will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 24 below).

24. The Registrar will handle the Offer and the Assignment related work from its office at T-34, 2 nd Floor, Okhla Industrial Area, Phase II, New Delhi – 110020, 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.

25. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatch of Confirmation of allotment letters/allotment/Allocation Note/Allotment Advice, etc within the timelines prescribed by SEBI from time to time. On closure of the Bid/Offer Period, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar should maintain a proper account of the amount spent by it on behalf of the Company and each of the Promoter Selling Shareholders and shall share the same with the Company and/or the Promoter Selling Shareholders within three (3) days from the date of receipt of request from the Company and/or the

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Promoter Selling Shareholders and also agrees to return the excess funds to the Company and/or the Promoter Selling Shareholders in case the refunded amount on actuals is less than the estimated amount.

26. The Registrar will extend necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily. The Company and each of the Promoter Selling Shareholders shall also extend all necessary assistance to the Registrar in such matters.

27. Each of the Promoter Selling Shareholders shall provide reasonable information, support and cooperation as may be requested by the Company to facilitate the process of listing and commencement of trading of Equity Shares on the Stock Exchanges and solely to the extent such assistance is in relation to its portion of the Offered Shares.

28. The Registrar also undertakes to carry out its duties and obligations in accordance with the terms of the safety net agreement, if any, entered into with respect to the Offer.

29. The Registrar will also initiate action to Allot Equity Shares to the Bidders after the approval of Allotment by the board of directors of the Company.

30. 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.

31. 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).

32. The Registrar shall extend all necessary support to the Company, each of the Promoter Selling Shareholders the BRLM and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA process and UPI processes.

33. The post-Offer stationery including certificates, letters of Allotment, Allotment/Allocation advices and refund orders/intimations, envelopes, etc. 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.

34. The Registrar will finalize the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLM and the Company and the Promoter Selling Shareholders, to be submitted to SEBI within the stipulated time. The Registrar will provide all support to BRLM to ensure timely compliance with SEBI circulars (including the UPI Circulars).

35. 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 Promoter Selling Shareholders and the BRLM.

36. 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.

37. 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 laws. The Offer related expenses shall be shared by the Company and/or Promoter Selling Shareholders in the manner set out in the Offer Agreement. Unless otherwise agreed between the Company and each of the Promoter Selling Shareholders, all payments under this Agreement shall be made to the Registrar by the Company on behalf of the Promoter Selling Shareholders and Promoter Selling Shareholders shall reimburse the

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Company on a pro-rata basis as agreed in the Offer Agreement. It is also clarified that in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company (on behalf of the Promoter Selling Shareholders), except for any out-of-pocket expenses.

38. The Registrar shall provide such information and data as required by the BRLM with prior intimation in writing to the Company and each of the Promoter Selling Shareholders and provide certificates as may be requested by the BRLM, including at the stage of Bid/ Offer Closing Date, rejection of Bids, etc.

39. The Company and/or any of the Promoter 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 any of the Promoter Selling Shareholders decide to take such insurance.

40. In the event that the performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reason of complete collapse or dislocation of business in the financial market of the country due to war, pandemic (man-made or natural), epidemic, insurrection or any other serious, sustained, political or industrial disturbance or in any other event beyond the reasonable control of the Party seeking to rely on it caused by force majeure, then the Party so affected (the "**Affected Party**") shall upon giving notice in writing promptly 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 thirty (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 fifteen (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 and shall extend full support and cooperation in handing over to the Company and the Promoter Selling Shareholders, as applicable, all the records/data and all related documents, in any form, whatsoever, provided to the Registrar in relation to the Offer. Notwithstanding, anything contained in this Agreement, the Registrar hereby agrees that it will not be excused from performing any of its obligations and duties under this Agreement.

41. The Company and/or each of the Promoter Selling Shareholders will 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 or any other statutory, regulatory, judicial, quasi-judicial, governmental and/or administrative authority or any court or tribunal debars or suspends or stops the Registrar from carrying on its activities or if the Registrar is in any way prohibited, either by an order or direction of the SEBI, any other regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority or a tribunal or a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.

42. In the event the Company and the Promoter Selling Shareholders in accordance with the Offer Agreement, decides not to proceed with the Offer and terminates the Offer Agreement, this Agreement shall stand terminated automatically, without any further action, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination on pro-rata basis of portion of work accomplished in respect of the Offer. For the avoidance of doubt, in case of such termination, the Registrar shall not be entitled to any compensation from the Company and/or the Promoter Selling Shareholders. Further, the Company and any of the Promoter Selling Shareholders may, jointly or severally, terminate this Agreement in respect of themselves with or without cause, by giving prior written notice of fifteen (15) days 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 / or the Promoter Selling Shareholders in writing. It is clarified that

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termination of this Agreement by one Promoter Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Promoter Selling Shareholders. It is also clarified that, if one or more of the Promoter Selling Shareholders withdraw their portion of the Offered Shares from the Offer, this Agreement shall stand terminated only with respect to such Promoter Selling Shareholders.

43. If this Agreement is terminated for any reason whatsoever, then it shall be the duty of the Registrar to extend all such support and co-operation as may be required by the Company, the BRLM and each of the Promoter Selling Shareholders for smooth transition by the newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer (at no additional/ extra cost). However, the Registrar shall continue to be responsible for the Assignment in a timely and efficient manner until the termination of this Agreement, except as otherwise mutually agreed.

44. The Registrar shall redress complaints of the Bidders within three (3) days from the date of receipt of the complaint during the currency of this Agreement 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, 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 Promoter 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, each of the Promoter Selling Shareholders, and the BRLM in a mutually agreed format, provided however, that a status report of investor complaints pertaining to blocking/unblocking of funds shall be provided daily including the manner in which such complaints have been redressed by the Registrar. Similar status reports shall also be provided to the Company and each of the Promoter Selling Shareholders as and when required.

45. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under applicable laws including the SEBI RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and any of the Promoter Selling Shareholders in any other business of the Company and of the respective Selling Shareholders in any manner whatsoever.

46. 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 or errors or failure to deliver any service contemplated and non-performance of services and redress such deficiencies within 24 hours of receipt of notice of such breach in writing by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and hold harmless the Company Indemnified Parties, each of the Promoter Selling Shareholders, the BRLM's Indemnified Parties and their respective affiliates, directors, management, officers, employees, representatives, 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, 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, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, professional fees and court costs arising out of such breach out or alleged breach), and all other liabilities arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and each of the Promoter Selling Shareholders, severally and not jointly, 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 24 hours of receipt of written notice of such breach by the Company and/or any of the Promoter 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 the Registrar shall within the timelines prescribed by SEBI from time to time, upon being instructed by the Company, each of the Promoter Selling Shareholders, and/or the BRLM transfer all the documents in their possession including those related to the Equity Shares (including the Offered

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Shares), to any other registrar/depository as instructed by the Company, each of the Promoter Selling Shareholders, and/or the BRLM.

47. 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, severally and jointly, the Company, each of the Promoter Selling Shareholders, the BRLM's Indemnified Parties and each of their respective affiliates, partners, management, representatives, directors, officers, employees, successors, agents and advisors and their respective Affiliates (collectively **"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 fees), 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 or fraud 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:

(a) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement (including the Letter of Indemnity);

(b) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority;

(c) any delay, failure, error, omission, 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;

(d) any fine imposed by SEBI or any other governmental, judicial, quasi-judicial, regulatory, administrative and/or statutory authority against any of the Indemnified Parties; or

(e) if any information provided to the Company, the Promoter Selling Shareholders or the BRLM 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 SEBI or any other governmental, judicial, quasi-judicial, regulatory, administrative and/or statutory authority.

Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified each Indemnified Party for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the applicable laws including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory, judicial, quasi-judicial, governmental, administrative or regulatory authority or court of law. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of its activities, services or role contemplated under this Agreement, or in connection with investigating, preparing or defending any investigative, administrative, judicial, statutory, quasi-judicial, governmental or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/ or the Stock Exchanges and/or any other statutory, judicial, governmental, quasi-judicial, administrative and/or regulatory authority or a court of law. The Registrar shall further indemnify and refund all costs incurred by the Indemnified Parties in connection with (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement

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(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, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligations and responsibilities under this Agreement or the Assignment, or the Letter of Indemnity; (iv) if any information provided to the Company, the Promoter Selling Shareholders or the BRLM is untrue, incomplete or incorrect in any respect; and (v) any fines imposed by SEBI or any other Governmental, statutory, judicial, quasi-judicial, administrative or regulatory Authority against any of the Indemnified Parties.

48. 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 / BRLM and all third parties on all matters related to this Assignment.

49. The Registrar may have to provide certain information regarding the Bidders as may be required under applicable laws, including without limitation income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement, subject to provision of prior written notice to the Parties of any request for information received by the Registrar or any information proposed to be shared by the Registrar with Bidders.

50. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered or speed post, or e-mail. Any notice, communication, information, notification, instruction, or documents to be given or made by the Registrar to the Parties in accordance with this Agreement or in connection therewith must be in writing, in English. The notice, communication or document shall be deemed to have been served on the Party to whom it is given if given by personal delivery, registered or speed post when so delivered, and if given by email on transmission thereof.

All notices to the Parties shall be addressed as under:

To the Company:

S. G. Encon Limited
Cabin no. 1, Sco 93, Second Floor,
Swastik Vihar, Sector-5, Mansa Devi
Complex, Panchkula – 134109,
Haryana, India
Tel: 9216053215
E-mail: corporate@sgencon.com
Attention: Mukesh Kumar

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To the Registrar: [***LLO Note: Registrar to confirm the details specified***]

MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase II,
New Delhi – 110020
Tel: 011-26387281-83, 011-41320335
E-mail: ipo@masserv.com
Attention: Mr. N. C. Pal

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To the Promoter Selling Shareholders

Name: Mr. Pankaj Setia
Address: House No. 82-P, Sector 21, Panchkula,
Haryana- 134116, India
Tel: 9855184362
Email: pankaj.setia@sgencon.com

Name: Mr. Rajiv Gandhi
Address: House No 812, Sector 10, VTC:
Panchkula, PO: Panchkula, Sector 8,
Sub District, Panchkula, 134109,
Haryana
Tel: 9316232313
Email: rajiv@sgencon.com

Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective five (5) 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 (7) days by the other Party and shall also be reported to the Company, the Promoter Selling Shareholders and the BRLM immediately.

52. Notwithstanding anything contained in the Registrar Agreement, in the event of any dispute, difference, controversy or claim arising out of or in relation to or in connection with the existence, validity, interpretation, implementation, performance, termination, enforceability, alleged breach or breach of this Agreement or any non-contractual obligations arising out of or in connection with the Agreement (the "**Dispute**"), the Parties to such Dispute (the "**Disputing Parties**") shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such Disputing Parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of seven (7) days after the first occurrence of the Dispute, the Parties shall by notice in writing to each other, refer the Dispute to be conducted at the Mumbai Centre for International Arbitration ("**MCIA**") an institutional arbitration centre in India in accordance with the rules of MCIA in force at the time a Dispute arises ("**Arbitration Rules**"),"), in accordance with Clause 3(b) of the SEBI master circular dated December 28, 2023 bearing no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 and any subsequent circulars or notifications issued by SEBI in this regard ("**SEBI ODR Circulars**"), which the Parties have elected to follow for the purposes of this Agreement, provided that the seat and venue of such institutional arbitration shall be New Delhi, India. The arbitration will be conducted in accordance with the provisions of the Arbitration Rules and the Arbitration and Conciliation Act, 1996 (the "**Arbitration Act**"). The Arbitration Rules are incorporated by reference into this Clause 52.

53. Any Dispute shall be referred to and finally resolved by binding arbitration conducted under and in accordance with the Arbitration Rules and Arbitration Act. The arbitration shall be conducted by a panel of three arbitrators appointed by the Council of Arbitration of MCIA ("**MCIA Council**")."). Each Disputing Party shall recommend 1 (one) arbitrator within a period of ten (10) Working Days from the initiation of the dispute and the 2 (two) arbitrators shall recommend the third or the presiding arbitrator, in accordance with the Arbitration Rules. In the event that the Disputing Parties fail to appoint an arbitrator, or the 2 (two) arbitrators fail to appoint the third arbitrator or the presiding arbitrator, then such arbitrator(s) shall be appointed by the Chairman of the Council of Arbitration of the MCIA in accordance with the Arbitration Act and each of the arbitrators so appointed shall have at least 5 (five) years of relevant experience in the area of securities and/or commercial laws. The language to be used in the arbitral proceedings shall be English. The arbitral award shall state the reasons on which it is based and shall be final, conclusive and binding on the parties, and shall be subject to enforcement in any court of competent jurisdiction. Unless the arbitral tribunal directs otherwise, the unsuccessful Disputing Party shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Disputing Party. The arbitral tribunal shall use its best efforts to produce a final, conclusive and binding award within such period as may be prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitral tribunal to achieve this objective. Further, in the event that despite best efforts by the Disputing Parties, the arbitral award is not passed within such prescribed period, the Parties agree that such period will automatically stand extended for a further period of 6 (six) months, without requiring any further consent of any of the Parties.

Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the parties agree to

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follow such dispute resolution mechanism notwithstanding the option exercised by such respective party in Clause 52.

54. 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 Parties under this Agreement.

55. Subject to Clause 52, courts at New Delhi, shall have exclusive jurisdiction.

56. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.

57. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated on the expiry of 18 (eighteen) months from the Bid/Offer Closing date, provided that Clauses 4(b), 13, 14, 18, 19, 43, 45, 46, 47, 49, 50, 51, 52, 53, 54, 55, 56 and 60, and this Clause 57 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar, whether in physical copies or soft copies, shall be handed over to the Company and each of the respective Promoter Selling Shareholders, or the newly appointed registrar, as applicable within seven (7) days from such expiry or earlier termination, as the case may be.

58. The Registrar shall act in accordance with, and execute, all instructions communicated to it by the Company, each of Selling Shareholders and the BRLM.

59. 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 Parties, provided that such consent shall not be unreasonably withheld or delayed.

60. 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.

61. The Parties agree and acknowledge that this Agreement constitutes the entire understanding including the attached annexures and schedules hereto relating to the subject matter hereof among the Parties and supersedes all prior discussions, representations or warranties and agreements, whether oral or written, between any of the Parties relating to the Assignment. It is hereby expressly clarified that any increase or decrease in the size of the Offer at the time of filing the RHP, to the extent that such increase or decrease does not trigger a refiling of the DRHP, in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the terms 'Offer' and 'Offered Shares' shall be construed accordingly. 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).

62. This Agreement may be executed in separate counterparts, each of which, when so executed and delivered shall be deemed to be an original. All such counterparts shall constitute one and the same instrument. Each Party agrees that this Agreement may be executed by delivery of a portable document format (PDF) copy of an executed signature page or by electronic signature (whatever form the electronic signature takes, subject to compliance with applicable laws), which shall have the same force and effect as the delivery of an originally executed signature page and shall be as conclusive of the Parties' intention to be bound by this Agreement as if signed by each Party's manuscript signature. Any Party providing an electronic signature agrees to promptly execute and deliver to the other Parties an original signed Agreement upon request, but a failure to do so shall not affect the enforceability of this Agreement.

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S.G. ENCON LIMITED Authorised Signatory

This signature page forms an integral part of the Registrar Agreement entered into by and among S. G. Encon Limited, Promoter Selling Shareholders and MAS Services Limited.

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

For and on behalf of **MAS Services Limited**

Authorized Signatory

Name: SHARDA MANGLA

Designation: GENERAL MANAGER

Mas Services Limited T-34, Okhla Indl. Area Phase-II, New Delhi-20

Witness: Ayush

Date: 25/09/2026

S.G. ENCON LIMITED Authorised Signatory

This signature page forms an integral part of the Registrar Agreement entered into by and among S. G. Encon Limited, Promoter Selling Shareholders and MAS Services Limited.

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

For and on behalf of **S. G. Encon Limited**

S.G. ENCON LIMITED Authorised Signatory

Authorized Signatory

Name: _____

Designation: _____

Witness: _____

Date: _____

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This signature page forms an integral part of the Registrar Agreement entered into by and among S. G. Encon Limited, Promoter Selling Shareholders and MAS Services Limited.

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

Mr. Pankaj Setia

S.G. ENCON LIMITED
Authorised Signatory

Mas Services Limited
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This signature page forms an integral part of the Registrar Agreement entered into by and among S. G. Encon Limited, Promoter Selling Shareholders and MAS Services Limited.

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

Mr. Rajiv Gandhi

S.G. ENCON LIMITED
Authorised Signatory

Mas Services Limited
T-34, Okhla Indl. Area Phase-II, New Delhi-20

Annexure A

LETTER OF INDEMNITY

Date: 23rd September, 2026

To,

MARWADI CHANDARANA INTERMEDIARIES BROKERS PRIVATE LIMITED

X-Change Plaza, Office No. 1201 to 1205,
12th Floor, Building No. 53E, Zone-5, Road
5E, GIFT CITY, Gandhinagar – 382050,
Gujarat, India

*(Marwadi Chandarana Intermediaries Brokers Private Limited is referred to as the "**Book Running Book Running Lead Manager**" or the "**BRLM**")*

Dear Sirs,

Re: Letter of indemnity ("Letter of Indemnity") to the BRLM by MAS Services Limited (the "Registrar") pursuant to the Registrar Agreement entered into between S. G. Encon Limited (the "Company"), the Promoter Selling Shareholders and the Registrar dated September 23rd, 2026 (the "Registrar Agreement")

Dear Sir(s),

1. The Company and the Promoter 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 71,90,400 Equity Shares by the Company (the "**Fresh Issue**") and an offer for sale of up to 13,71,300 Equity Shares by certain existing shareholders of the Company (the "**Promoter Selling Shareholders**", and such Equity Shares, the "**Offered Shares**") ("**Offer for Sale**"), in accordance with the Companies Act, 2013 and the relevant rules made thereunder, each as amended (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 any other applicable law.

2. The Company and the Promoter 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 the manner as required under the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India ("**SEBI**"), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. The Registrar has been appointed as the Registrar and Share Transfer Agent to the Offer by the Company and the Promoter Selling Shareholders, after consultation with the BRLM, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, as amended (the "**SEBI RTA Regulations**"). In this regard, the Registrar has entered into a Registrar Agreement dated 23rd September, 2026, with the Company and the Promoter 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 law in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and is fully aware of its obligations and the consequences of any default on its part.

3. The Registrar is an entity registered with the Securities and Exchange Board of India ("**SEBI**") under the SEBI RTA Regulations having a valid and subsisting registration No. INR000000049 to act as a Registrar to the Offer.

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4. The Registrar has been appointed as the Registrar to the Offer by the Company and the Promoter Selling Shareholders, after consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR Regulations and the SEBI RTA Regulations. 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 (including the SEBI Act, the SEBI ICDR Regulations, the SEBI RTA Regulations, the Companies Act and the SEBI RTA Master Circular), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The Board by its resolution dated 23rd September, 2026 approved the appointment of MAS Services Limited as the Registrar to the Offer

5. The Registrar acknowledges that the BRLM may be exposed to liabilities 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 and responsibilities under the Registrar Agreement and any other legal requirement applicable in relation to the Offer.

6. The board of directors of the Company (the "**Board of Directors**"), pursuant to a resolution dated 26th August, 2026 read with resolution dated 21st September, 2026 passed by the shareholders of the Company to authorize and approve the Offer. The Board has taken on record the consent of the Promoter Selling Shareholders to participate in the Offer for Sale pursuant to a resolution passed at its meeting held on 23rd September 2026 .Further, the Promoter Selling Shareholders have authorised and consented to participate in the Offer for Sale for the Offered Shares, by way of their respective consent letters.

7. The Registrar confirms that it has read and fully aware of all relevant provisions of the SEBI ICDR Regulations, SEBI RTA Regulations, all the relevant circulars, 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 relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its duties, obligations and responsibilities and the consequences of any default, error, failure or deficiency on its part. The Registrar further confirms that it is fully aware of the time prescribed within which the allotment and listing of Equity Shares should be completed and is fully aware of its duties, obligations and responsibilities and the consequences of any default, error, failure or deficiency on its part.

8. The Registrar acknowledges that the BRLM may be exposed to, inter alia, liabilities and/or losses if there is error by the Registrar or if the Registrar fails to perform the Assignment and/ or fails to comply with any of its duties, obligations, representations, warranties and responsibilities under the Registrar Agreement, this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.

9. The Registrar undertakes to the BRLM that it shall act with due diligence, care and skill, in accordance with applicable laws, and within the timelines prescribed under the applicable laws while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity or any other legal requirement applicable in relation to this Offer. The Registrar further represents, warrants and undertakes to the BRLM to:

(a) co-operate and comply with any instruction the BRLM may provide in respect of the Offer;

(b) ensure compliance with applicable laws including and not limited to the provisions of SEBI RTA Master Circular, ICDR Master Circular and the SEBI ICDR Regulations; and

(c) Further, pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 ("**ASBA Circular**"), the Registrar along with the SCSBs' have undertaken necessary systemic and procedural arrangements for public issues opening on or after September 1, 2022, for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after application money is blocked in the investors bank account. The Registrar and SCSBs' will comply with any additional circulars or other Applicable Laws, and the instructions of the BRLM, as may be issued in connection with the ASBA Circular; and

(d) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

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10. The Registrar acknowledges and agrees that the duties, obligations, representations, warranties and responsibilities of the Registrar mentioned under the Registrar Agreement are incorporated in this letter of indemnity mutatis mutandis and all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable to the BRLM. In case of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.

11. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLM to indemnify, at all times, each of the BRLM and their respective Affiliates and each of their respective directors, management, representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf and permitted assigns, and each other person if any, controlling the BRLM (collectively, the "**BRLM's Indemnified Parties**") for any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges, other professional fees 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 a breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court regulatory, statutory and/or administrative authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, failure, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar acknowledges and agrees that that entering into this Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity.

12. The Registrar acknowledges and agrees that all terms and obligations and the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis.*

13. Accordingly, the Registrar hereby 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, legal, regulatory, statutory, judicial and / or administrative authority or from its own breach, gross negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and, or its partners, representatives, officers, directors, management, employees, advisors and agents or other persons acting on its behalf (the "**Indemnifying Party**"), and, or if any information provided by the Indemnifying Party to the BRLM is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold each of the BRLM's Indemnified Parties free and harmless at all times from and against any and all suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, 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 third party, whether or not such BRLM's Indemnified Party is a party to, arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory, administrative and/or statutory or regulatory or administrative authority, or any of the representations and warranties, terms and conditions set out in the Registrar Agreement, or any delay, failure, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement, or against the BRLM's Indemnified Party, as a consequence of any act or omission of, or any failure, negligence, deficiency, error, or default, on the part of the Registrar or any of its partners, representatives, directors, management, officers, employees, advisors or agents in performing or fulfilling any of its functions, duties, obligations and services under the Registrar Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI or any other Governmental Authority. The Registrar shall further indemnify, reimburse and refund 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

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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.

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

15. 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 BRLM's Indemnified Party may have under common law or equity or otherwise. which may be made or commenced against or incurred by any BRLM's Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.

16. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLM.

17. The Registrar acknowledges and agrees that each of the BRLM shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.

18. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable.

19. The Registrar hereby agrees that failure of any of the BRLM's Indemnified Party to exercise part of any of its rights under this letter in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM's Indemnified Party of any of its rights established herein.

20. 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.

21. 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.

22. In case of any dispute in between the BRLM and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have the sole and exclusive jurisdiction over such dispute.

23. Notwithstanding anything contained in the Registrar Agreement, in the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation,

Mas Services Limited T-34, Okhla Indl. Area Phase-II, New Delhi-20

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performance, termination, enforceability, alleged breach or breach of this Agreement or the Fee Letter or any non-contractual obligations arising out of or in connection with the letter of indemnity (a "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of fifteen (15) days after the first occurrence of the Dispute (or such longer period that may be mutually agreed upon by the Parties to the Dispute in writing), the Parties (the "**Disputing Parties**") shall by notice in writing to each of the other Parties refer the Dispute to binding arbitration to be conducted at New Delhi, in accordance with Clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 ("**SEBI ODR Circulars**"), which the Parties have elected to follow for the purposes of this Agreement provided that the seat and venue of such institutional arbitration shall be New Delhi.

Any reference of the Dispute to arbitration under this letter of indemnity shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the parties under this letter of indemnity.

24. Subject to Clause 23, the arbitration shall be conducted as follows:

(a) the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**"). The MCIA Rules are incorporated by reference into this Clause 18(a) and capitalized terms used in this Clause 18(a) which are not otherwise defined in this letter of indemnity shall have the meaning given to them in the MCIA Rules;

(b) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;

(c) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 17 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator's confirmation of his/her appointment, or – failing such joint nomination within this period – shall be appointed by the Chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(d) the arbitrators shall use their best efforts to produce a final and binding award within 6 (six) months from the date the arbitrators enter upon reference, as prescribed under the Arbitration and Conciliation Act, 1996. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective;

(e) the arbitration award shall state the reasons in writing on which it was based;

(f) the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;

(g) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;

(h) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel); and

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(i) nothing contained in Clauses 23 and 24 shall be construed as preventing any Party from seeking conservatory or similar interim and/or appellate relief. Subject to the foregoing provisions, the courts in Mumbai shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996, as amended, and each Party irrevocably waives any objection which it may have to the commencing of such proceedings in any such court or that such proceedings have been brought in an inconvenient forum.

25. All capitalized terms not specifically defined herein shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus (the "**DRHP**") to be filed by the Company with SEBI and the Red Herring Prospectus (the "**RHP**") and Prospectus (the "**Prospectus**") to be filed by the Company with the Registrar of Companies, BSE Limited and the National Stock Exchange of India Limited as may be applicable.

26. All notices and communications issued under this letter of indemnity or the Registrar Agreement shall be in writing and (a) delivered personally, or (b) sent by fax or telex, email, or (c) sent by registered or speed post, at the addresses as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this letter of indemnity or the Registrar Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by telex, email, be deemed given on transmission thereof provided however that any notice, etc., given by fax or telex, shall be confirmed in writing; and if sent by registered or speed post, on expiration of three working days after the notice etc.

In case of the BRLM:

MARWADI CHANDARANA INTERMEDIARIES BROKERS PRIVATE LIMITED
X-Change Plaza, Office No. 1201 to 1205,
12th Floor, Building No. 53E, Zone-5, Road 5E, GIFT
CITY, Gandhinagar, Gujarat, India, 382050
E-mail: mb@marwadichandarana.com
Attention: Radhika Maheshwari/Jigar Desai

To the Registrar:

MAS Services Limited
T-34, 2 nd Floor, Okhla Industrial Area, Phase II,
New Delhi – 110020
Email: ipo@masserv.com
Attention: Mr. N. C. Pal

27. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer the dispute for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under The Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in New Delhi. 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 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.

Yours sincerely,
For and on behalf of **MAS Services Limited**

Authorised Signatory
Name: Sharwan Mangla
Designation: General Manager

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Schedule I

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता

प्रपत्र ख
FORM B

REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS

भारतीय प्रतिभूति और विनिमय बोर्ड

SECURITIES AND EXCHANGE BOARD OF INDIA

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

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

(विनियम 8)
~~(Regulation 8)~~

Regulation 8A

001306

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

I. बोर्ड, भारतीय प्रतिभूति और विनिमय अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रर*/शेयर* अंतरण अभिकर्ता के रूप में

I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

MAS SERVICES LIMITED
T-34, 2ND FLOOR
OKHLA INDUSTRIAL AREA
PHASE – II
NEW DELHI 110 020

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

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

II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड INR000000048 है।

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

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 तक विधिमान्य है।~~

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

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

स्थान Place **MUMBAI**

तारीख Date **JULY 11, 2012**

K. SARAVANAN
प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

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

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Schedule II

Allocation of activities, without limitation, 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 or the BRLM to the Registrar.

Sr. No.	Activity	Party Responsible
I.	**PRE-OFFER WORK**	
1.	Finalization of the Bankers to the Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches), as applicable	Company in consultation with the BRLM
2.	Design of Bid cum Application Form, bank schedule, pre-printed stationery, all of which should be in conformity with applicable laws, regulations and guidelines	Company in consultation with the BRLM/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	Registrar in consultation with the BRLM
4.	Arranging dispatch of applications, schedule for listing of applications to collecting and controlling branches of Banker(s) to the Offer	Company in consultation with the BRLM and/ or Registrar
5.	Placing of orders for and procuring pre-printed stationery	Company
II.	**OFFER WORK**	
1.	Expediting dispatch of applications, final certificate from controlling and collecting branches of the SCSBs, Sponsor Bank and obtaining the electronic bid data (including ASBA 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.	a) Collection of applications along with final certificate and schedule pages from collecting branches; b) Collection of Bid cum Application Forms from the SCSBs, Sponsor Bank, and Designated Intermediaries; c) Processing all Bid cum Application Forms in respect of the Offer; 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 BRLM to the concerned member of the Syndicate of the erroneous Bids, which will be considered as invalid.	Registrar
4.	Informing the Stock Exchanges/the SEBI and providing necessary certificates to the BRLM 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 BRLM
6.	Informing the Stock Exchanges/SEBI and providing necessary certificates to the Book Running Lead Manager on closure of the Offer. Scrutiny and processing of applications received from the Designated Intermediaries	Registrar 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	Registrar

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Sr. No.	Activity	Party Responsible
	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.	
8.	Numbering of Bid cum Application Forms and bank schedule and batching them for control purposes	Registrar
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 Applicatio and and acting thereon received before finalization of basis of allotment and deletion of the Bids from the Bid file	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 and the BRLM	Registrar in consultation with the BRLM/ Company
20.	Preparation of inverse number for applicable categories	Registrar
21.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Designated Stock Exchange and Book Running Lead Manager.	Registrar
22.	Keeping a proper record of applications and monies blocked from the Bidders and paid to the Company /the Selling Shareholder/ the Designated Intermediaries.	Registrar
23.	Finalizing Basis of Allotment after approval of the Designated Stock Exchange	Company in consultation with Registrar and the BRLM
24.	Preparation of fund transfer schedule based on approved Allotment	Registrar
25.	Instructing the Depositaries to lock-in for pre-Offer Equity Share capital and receiving confirmation form the Depositories.	Registrar
26.	Identifying inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations	Registrar
27.	Allotment of Equity Shares on the basis of formula devised by the Stock Exchanges	Company
28.	Once Basis of Allotment is approved by the Designated Stock Exchange, the	Registrar

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Sr. No.	Activity	Party Responsible
	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 Bank's account within the timelines specified in the ASBA process: (i) Number of Equity Shares to be Allotted against each valid ASBA application (ii) Amount to be transferred from relevant bank account to the Bank's Public Issue Account, for each valid ASBA (iii) The date by which the funds referred in sub-para (ii) above, shall be transferred to the Public Issue Account. (iv) Details of rejected ASBAs, if any, along with the reasons for rejections and details of withdrawn/unsuccessful ASBAs, if any, to enable SCSBs or the Sponsor Bank, as the case may be, to unblock the respective bank accounts.	
29.	Instructing the SCSBs for unblocking of the relevant bank account for transfer of requisite money to the Public Offer Account against each valid Bid	SCSB
30.	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
31.	To collect and maintain records of the requisite certificate from the SCSBs in accordance with the ICDR Master Circular. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLM for onward submission to SEBI as and when sought. Registrar shall also follow up and collate the confirmations from SCSBs in the format prescribed in the ICDR Master Circular.	Registrar / SCSBs
32.	Submitting details of cancelled / withdrawn / deleted Bids made through the UPI mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges	Registrar
33.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file	Registrar
34.	Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable laws)	Registrar
35.	Registrar shall prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per Annexure IV of SEBI Circular dated April 20, 2022 within the prescribed timeline read with ICDR Master Circular.	Registrar
36.	Registrar shall prepare and assist BRLM in computing the compensation payable in accordance with ICDR Master Circular	Registrar
37.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
38.	Preparation of Allotment register-*cum*-return statement, Register of Members, index register (soft copy)	Registrar
39.	Credit to respective demat accounts in time as specified in the RHP and SEBI ICDR Regulations.	Registrar
40.	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 and providing Syndicate Members' performance.	Registrar
41.	Printing of Allotment Advice	Registrar

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Sr. No.	Activity	Party Responsible
42.	Printing of distribution schedule for submission to the Stock Exchanges where listing is being done	Registrar
43.	Overprinting of Allotment Advice and refund orders	Registrar
44.	Preparation of register of members and specimen signature cards (if required)	Registrar
45.	Mailing of documents by registered post wherever required	Registrar
46.	Binding of application forms, application schedule and computer outputs	Registrar
47.	Payment of consolidated stamp duty on Allotment Advice issued (if applicable) or procuring and affixing stamps of appropriate value	Company in consultation with the Registrar
48.	Dispatch of Allotment Advice and CAN within the time-frame specified in the Offer Documents and in accordance with applicable laws.	Company /Registrar
49.	Issue of duplicate refund order Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Registrar Company/ Book Running Lead Manager in consultation with the Promoter Selling Shareholders
50.	Revalidation of refund orders	Registrar
51.	To ensure that the Equity Shares are issued, Allotted and transferred only to permitted categories of investors	Registrar
52.	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
53.	To ensure settlement of all investor complaints	Company /Registrar
54.	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 BRLM
55.	Submission of the required file to the Escrow Collection Bank / Refund Bank for payments to be made through the electronic mode	Registrar
56.	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, each of the Promoter Selling Shareholders and the BRLM	Registrar
57.	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
58.	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 /each of the Promoter Selling Shareholders and the BRLM	Registrar
59.	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
60.	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 Book Running Lead Manager in consultation with the Promoter Selling

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Sr. No.	Activity	Party Responsible
		Shareholders
61.	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, the Promoter Selling Shareholders and the BRLM.	Registrar
62.	Coordinating with the Stock Exchanges, Company and SCSBs (for obtaining confirmation related to unblocking of accounts), in consultation with the Book Running Lead Manager, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Offer.	Registrar

Note: This Schedule does not contain all activities in relation to ASBA. ASBA is an evolving process and is subject to continuous changes, based on experience gained in the course of the implementation of the ASBA process in other issues. The Registrar shall be responsible for ASBA-related activities, in accordance with SEBI's rules, regulations, guidelines and notifications. The scope of work of the Registrar in relation to ASBA will also include other practical points required during the Offer and in the post-Offer process, as may be directed by the Company, the Promoter Selling Shareholders or the Book Running Lead Manager, to the Registrar.

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Schedule III

Schedule of Fees

Processing Charges (Public Offer)

Sl. No.	Particulars	Fees ₹
1.	Processing fee per application	Rs.One Lakh & Rs.2/- per Bid Received (Subject to minimum Rs.Five Lakh) + GST
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	
8.	Fees payable for coordination, collection of schedules through emails and Final Certificates from the SCSB Banks for both Direct/Syndicate ASBA applications/bids	
9.	Assisting the Company in Listing	
10.	Servicing of Investor, Hosting Investor Allotment / non allotment information on Mas's Website	

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

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

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.

Preprinted stationery

All pre-printed stationery, such as allotment advice, 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.

Payment terms

The following schedule of payment may please be noted:

1. 40% of our fees on closure of the Offer, 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 Offer to cover 40% of our fee based on reported figures, excluding advance, if any, received.

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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:

MAS Services Limited
T-34, 2 nd Floor, Okhla Industrial Area, Phase II,
New Delhi – 110020
Email: ipo@masserv.com
Attention: Mr. N. C. Pal

Mas Services Limited T-34, Okhla Indl. Area Phase-II, New Delhi-20

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