

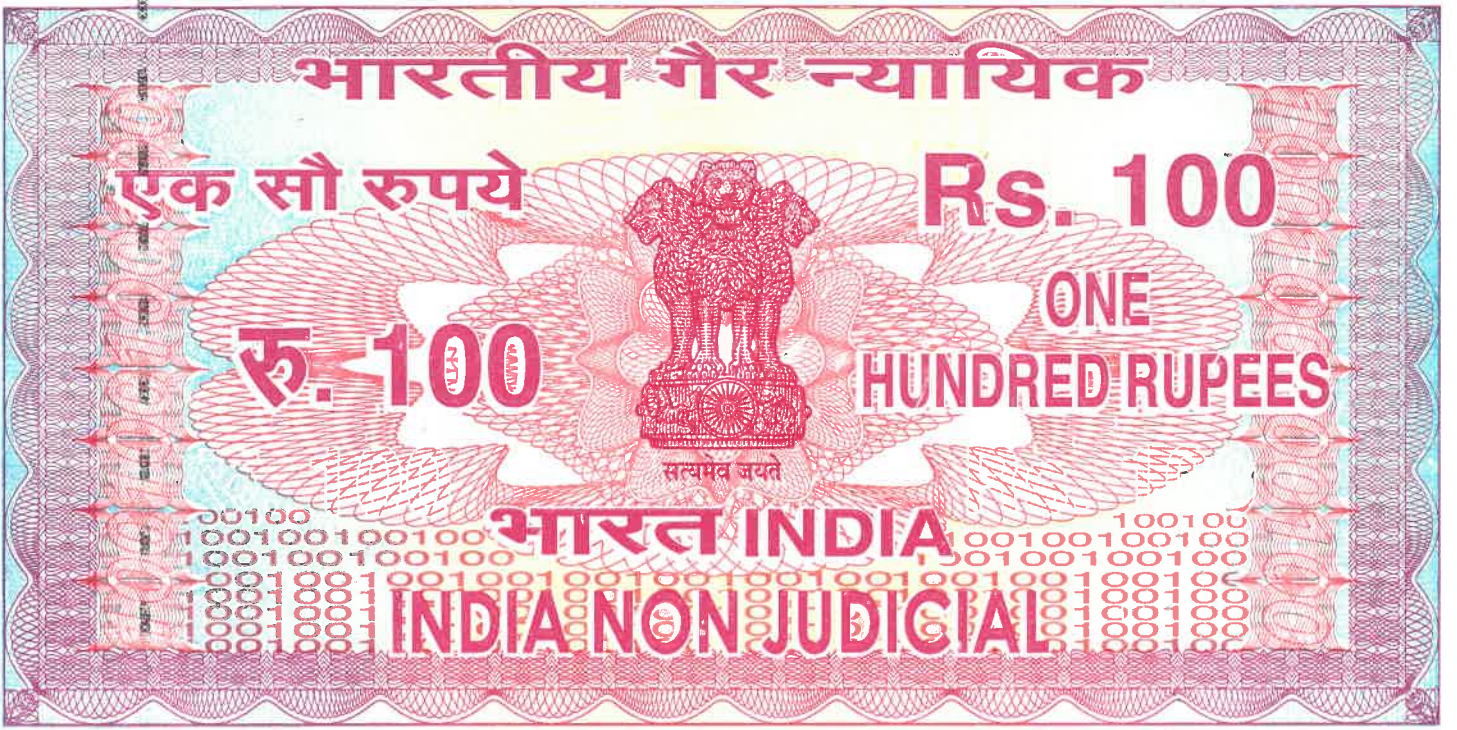
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Date: 06 JUL 2024, 11:15 AM
Purchased By:
P SRINIVASA RAO
S/o GUMPA SWAMY
R/o MADHAPUR, HYD
For Whom
SAI LIFE SCIENCES LIMITED, HYD

AL 870062


MOHD ABDUL RAWOOF
LICENSED STAMP VENDOR
Lic. No. 16-04-013/2016
Ren.No. 16-04-022/2022
H.No.8-4-369/748/B, Nrr Puram
Colony, Site Iii, Borabanda,
Hyderabad
Ph 9948287671

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT
DATED JULY 10, 2024 ENTERED INTO BY AND AMONG SAI LIFE SCIENCES LIMITED,
THE SELLING SHAREHOLDERS AND KFIN TECHNOLOGIES LIMITED

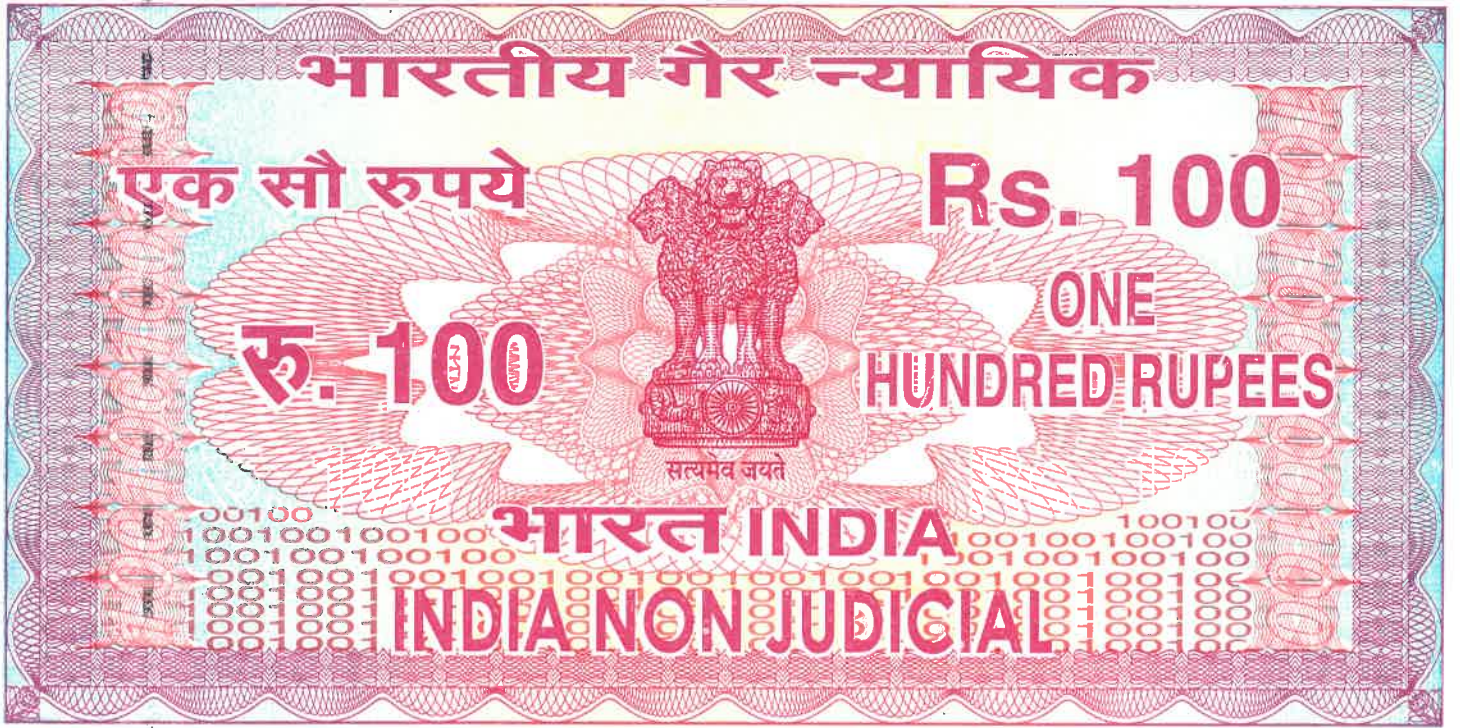


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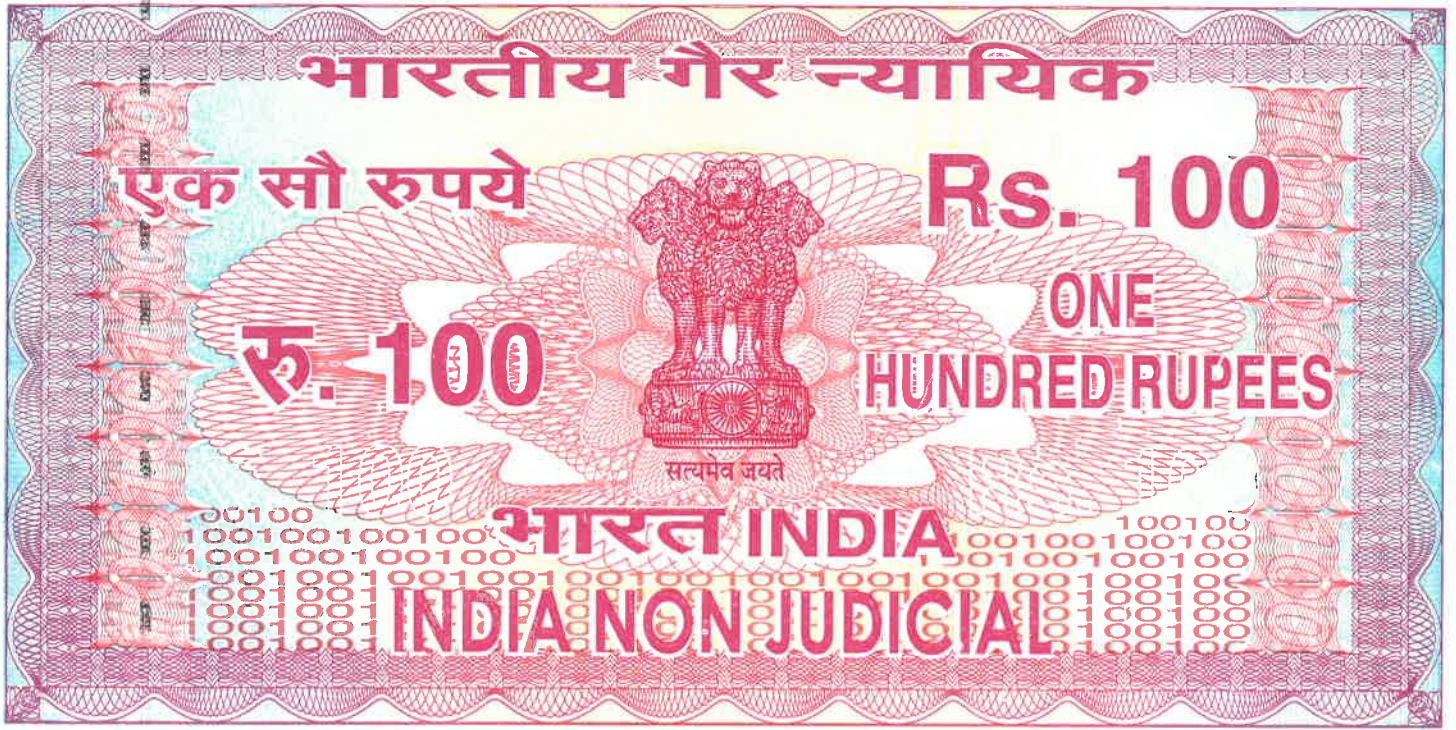
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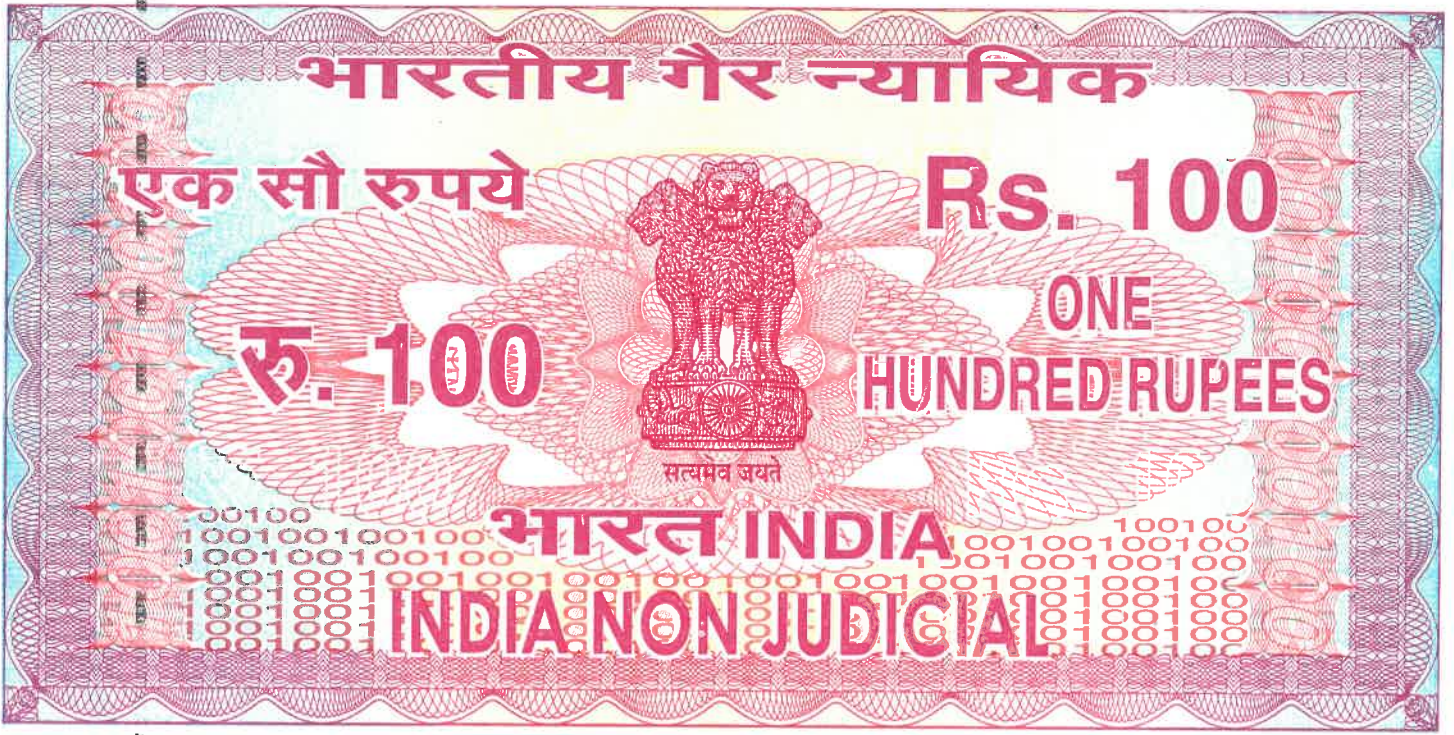
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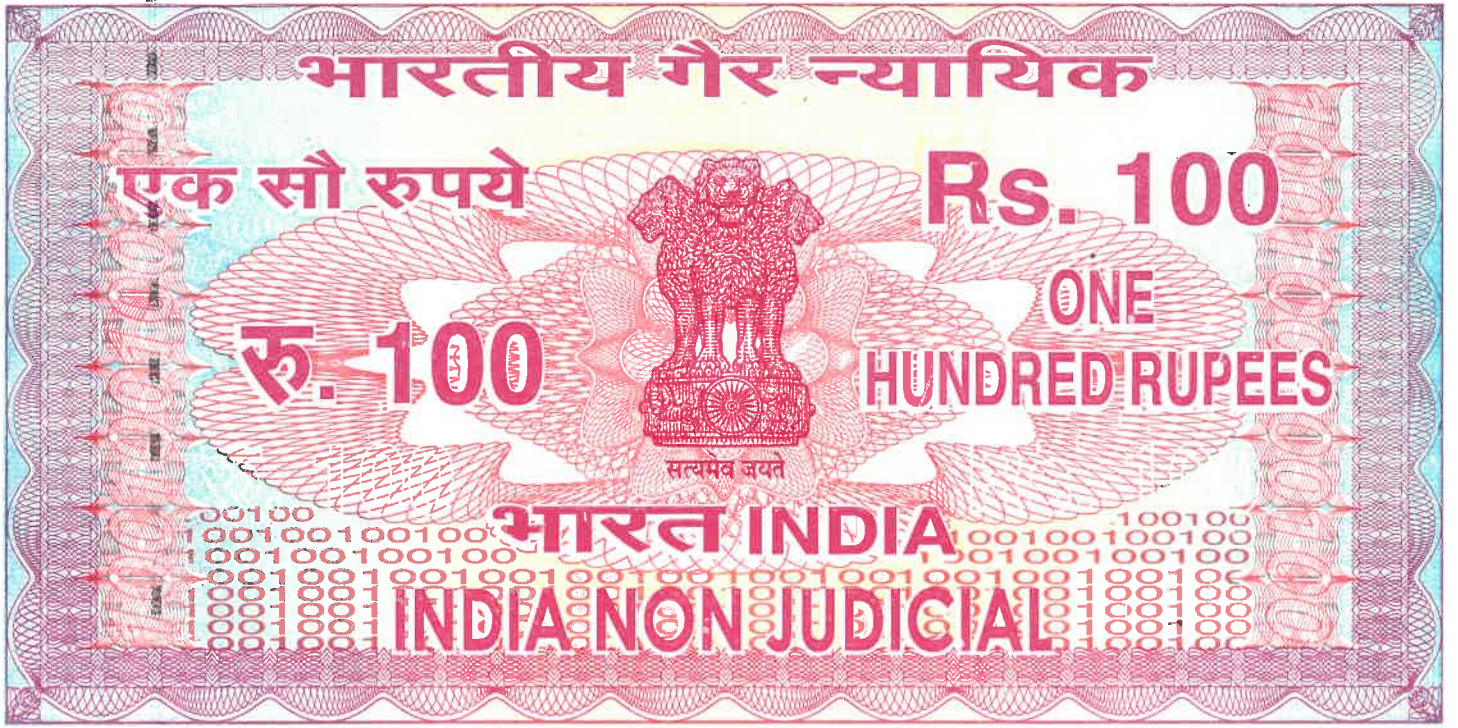
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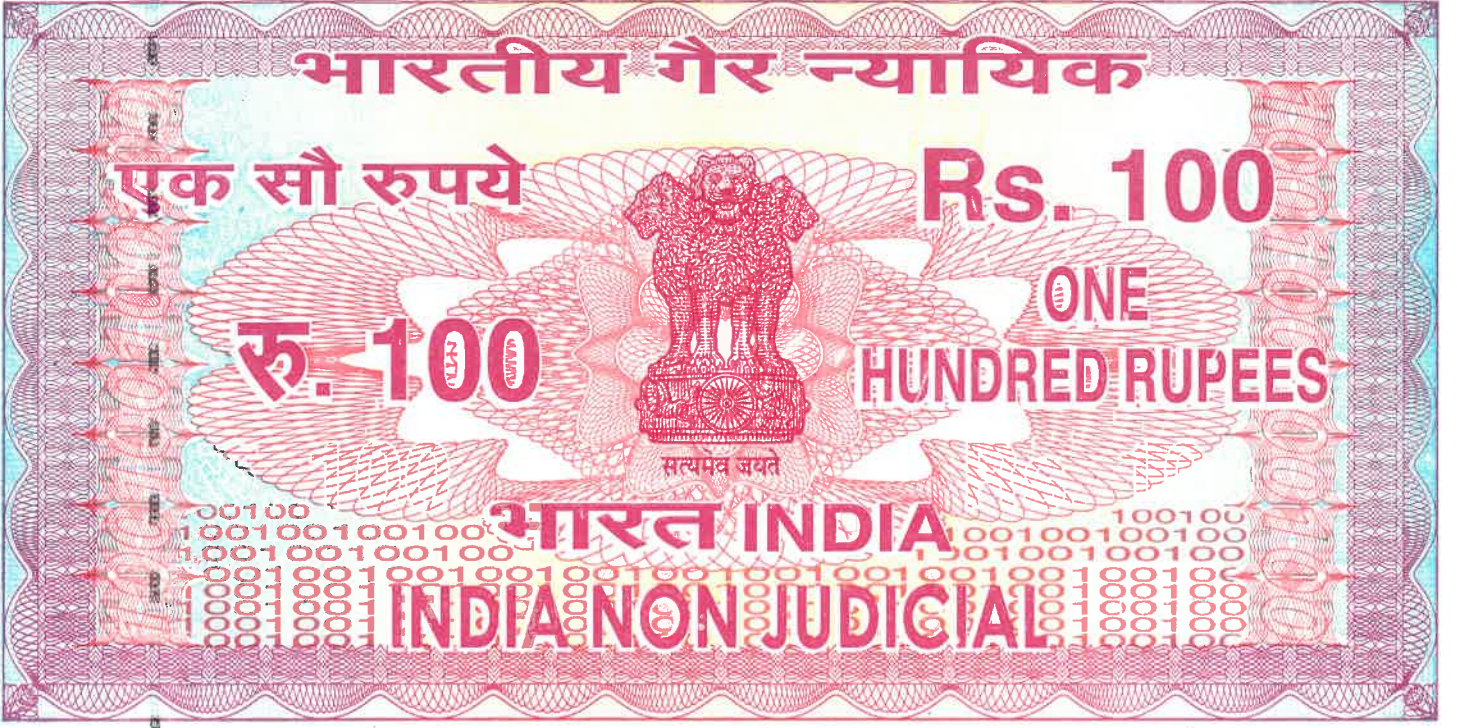
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REGISTRAR AGREEMENT

DATED JULY 10, 2024

BY AND AMONG

SAI LIFE SCIENCES LIMITED

AND

THE SELLING SHAREHOLDERS (AS LISTED IN ANNEXURE IV)

AND

KFIN TECHNOLOGIES LIMITED

This registrar agreement (the “**Agreement**”) is made at Hyderabad on this 10th day of July, 2024 by and among:

- (1) **SAI LIFE SCIENCES LIMITED**, a company incorporated under the Companies Act, 1956 having its Registered Office at Plot No. DS-7, IKP Knowledge Park, Turkapally Village, Shameerpet Mandal, Medchal-Malkajgiri Dist, Hyderabad – 500 078, Telangana, India (hereinafter referred to as “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **FIRST PART**;

AND

- (2) **THE PERSON NAMED IN PART A OF ANNEXURE IV HERETO** (hereinafter referred to together as the “**Promoter Selling Shareholder**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors-in-interest and permitted assigns) of the **SECOND PART**;

AND

- (3) **THE PERSON NAMED IN PART B OF ANNEXURE IV HERETO** (hereinafter referred to together as the “**Investor Selling Shareholders**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors-in-interest and permitted assigns) of the **THIRD PART**;

AND

- (4) **THE PERSONS NAMED IN PART C OF ANNEXURE IV HERETO** (hereinafter referred to as the “**Other Selling Shareholders**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors-in-interest and permitted assigns) of the **FOURTH PART**;

AND

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

The Promoter Selling Shareholder, Investor Selling Shareholders and the Other Selling Shareholders are collectively referred to as the “**Selling Shareholders**” and individually as a “**Selling Shareholder**”.

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

WHEREAS

1. The Company proposes to undertake an initial public offering of equity shares of face value of ₹ 1 each (“**Equity Shares**”) comprising a fresh issue of Equity Shares by the Company (the “**Fresh Issue**”) and an offer for sale of Equity Shares (“**Offered Shares**”) by the Selling Shareholders (“**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”), in accordance with the Companies Act, 2013, including any rules, regulations, clarifications and modifications thereto, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other applicable laws including the UPI Circulars (as defined herein), at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations (the “**Offer Price**”). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) in the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) (“**Rule 144A**”)) pursuant to Rule 144A or another available exemption from registration, and (iii) outside the United States in “offshore transactions” as defined in

and under Regulation S under the U.S. Securities Act (“**Regulation S**”) and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors by the Company, in consultation with the BRLMs, (as defined below), in accordance with the SEBI ICDR Regulations.

2. The Company is in the process of filing a draft red herring prospectus (“**Draft Red Herring Prospectus**”) with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (together, the “**Stock Exchanges**”) and will subsequently file the Red Herring Prospectus (defined below) and the Prospectus (defined below) with the RoC, and file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchanges in relation to the Offer.
3. The board of directors of the Company (“**Board**”), pursuant to a resolution dated July 4, 2024, have approved and authorized the Offer. Further, pursuant to Section 62(1)(c) of the Companies Act, the Fresh Issue has been approved by a special resolution adopted by the Shareholders of the Company at the extraordinary general meeting of the Shareholders held on July 4, 2024.
4. Each of the Selling Shareholders severally and not jointly nor jointly and severally, have consented to participate in the Offer for Sale pursuant to their respective consent letters and/or respective board/committee resolutions, as applicable, approved and authorized, the Offer for Sale of their respective portion of the Offered Shares. The details of the Selling Shareholders are provided in **Annexure IV**.
5. The Company and the Selling Shareholders have appointed Kotak Mahindra Capital Company Limited, IIFL Securities Limited, Jefferies India Private Limited and Morgan Stanley India Company Private Limited (the “**Book Running Lead Managers**” or “**BRLMs**”) to manage the Offer as the book running lead managers on such terms and conditions as agreed with them and the BRLMs have accepted the engagement in terms of their respective engagement letters.
6. The Company and the Selling Shareholders have approached the Registrar to act as the registrar to the Offer in accordance with the terms and conditions detailed in this Agreement and in the manner as required under the various rules, regulations and notifications, as applicable and notified by the SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the “**SEBI Act**”).
7. The Registrar is an entity registered with SEBI under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”), having a valid and subsisting registration no. INR000000221 to act as a registrar to the Offer (the activities pertaining to the registrar to the Offer are being collectively referred to as the “**Assignment**”) and includes all responsibilities required to be discharged by the registrar to the Offer in the manner as required under the various rules and regulations as applicable, including the SEBI Master Circular, bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37, for Registrars to an Issue and Share Transfer Agents, dated May 7, 2024 (“**SEBI RTA Master Circular**”), passed by the SEBI as empowered under the provisions of the SEBI Act, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Board by its resolution dated July 10, 2024 has approved the appointment of KFin Technologies Limited as the Registrar to the Offer as per the terms and conditions detailed in this Agreement.
8. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors Bidding in the Offer (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. UPI Bidders applying in the Offer are required to participate through the unified payment interface (“**UPI**”) process and are required to apply through unified payment interface mechanism (the “**UPI Mechanism**”), in accordance with, and based on the timeline and conditions prescribed under SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, to be read with SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL-2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular number

SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular), SEBI RTA Master Circular (to the extent it pertains to UPI), SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI master circular bearing reference no. SEBI/HO/CFD/PoD-2/PTPD1/CIR/P/2023/00094140 dated June 21, 2023, SEBI circular number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, along with the circulars issued by the National Stock Exchange of India Limited having reference number 23/2022 dated July 22, 2022 and reference number 25/2022 dated August 3, 2022 and the circulars issued by BSE Limited having reference number 20220722-30 dated July 22, 2022 and reference number 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI and Stock Exchanges in this regard (collectively, the “**UPI Circulars**”), and any other applicable laws. 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.

9. Further, pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (“**ASBA Circular**”), the Registrar along with the Self Certified Syndicate Banks (“**SCSBs**”) have undertaken necessary systematic and procedural arrangements for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after receipt of application money is blocked in the investors bank account. The Registrar and SCSBs’ will comply with any additional circulars or other Applicable Law, and the instructions of the BRLMs’, as may be issued in connection with the ASBA Circular.
10. In terms of Regulation 9A(1)(b) of the SEBI RTA Regulations and Paragraph 3.5 of the SEBI RTA Master Circular, the Registrar is required to enter into a valid agreement with the Company and the Selling Shareholders for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties have agreed to enter into this Agreement.
11. Further, the Company shall, and where applicable, the Promoter Selling Shareholder shall, to the extent permissible under the terms of this Agreement and Applicable Law, instruct the Registrar to follow, co-operate and comply with the instructions given by the BRLMs.

NOW THEREFORE, the Parties do hereby agree as follows:

1. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (a) Words denoting the singular number shall include the plural and *vice versa*.
- (b) Words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity.
- (c) Heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.
- (d) References to the words “include” and “including” shall be construed without limitation.
- (e) References to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or any replacement or novation thereof.
- (f) References to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced.
- (g) References to an article, section, clause, paragraph, preamble, schedule or annexure or recitals is, unless indicated to the contrary, a reference to a section, clause, paragraph, preamble schedule or annexure or recitals, respectively of this Agreement.

- (h) References to the Offer Documents (as defined hereafter) shall mean the Offer Documents as of their respective dates.
- (i) References to the words “Working Day” shall be construed to mean any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Mumbai are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/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 the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, “Working Days” shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays in India in accordance with the circulars issued by SEBI from time to time.
- (j) 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.
- (k) 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.
- (l) The Parties acknowledge and agree that the schedules and annexures attached hereto form an integral part of this Agreement.
- (m) All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus issued in relation to the Offer, including any amendments, addenda or corrigenda issued thereto, to be filed with SEBI and the RoC and also with the Stock Exchanges, as applicable, and the offer agreement to be executed between the Company, the Selling Shareholders and the BRLMs, as the case may be in relation to the Offer (the “**Offer Agreement**”). In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents (as defined hereafter) shall prevail.
- (n) In this Agreement, the term “**ASBA**” shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorizing a Self-Certified Syndicate Banks (“**SCSBs**”) to block the Bid Amount in the ASBA Account and will include applications made by UPI using the UPI Mechanism, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidder.
- (o) In this Agreement, the term “**UPI Bidders**” shall mean, collectively, individual investors applying as (i) Retail Individual Bidders in the Retail Portion, (ii) Eligible Employees, under the Employee Reservation Portion and (iii) Non-Institutional Bidders with an application size of up to ₹ 500,000 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 Registrar and Share Transfer Agents. Pursuant to Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity);
- (p) In this Agreement, the term “**Non-Institutional Bidders**” shall mean all Bidders, that are not QIBs (including Anchor Investors) or RIBs and who have Bid for Equity Shares for an amount of more than ₹200,000 (but not including NRIs other than Eligible NRIs);
- (q) In this Agreement, the term “**UPI Mechanism**” shall mean, the process for applications by UPI Bidders submitted with intermediaries with UPI as mode of payment, in terms of the UPI Circulars.

2. The Company and Selling Shareholders hereby appoint KFin Technologies 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, (i) the rights and obligations of the Company and each of the Selling Shareholders hereunder shall be several and not joint (and not joint and several) and none of the Selling Shareholders shall be responsible or 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; (ii) the rights and obligations of each of the Selling Shareholders under this Agreement are several and not joint; and (iii) no Party shall be liable for any default by another Party. 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 Selling Shareholders under this Agreement shall be several and limited to the extent of themselves or their respective portions of the Offered Shares.
3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein (including all such works which are not specifically mentioned herein but are implied for completion of the Assignment) and to provide such other functions, duties, obligations and services as are mentioned herein and are required as per applicable laws (including but not limited to the rules, regulations, guidelines, directions and circulars prescribed by SEBI, and the applicable provisions of the Companies Act, SEBI ICDR Regulations, including the rules thereunder, as amended), in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with applicable laws, and such functions, duties, obligations and services as required under the terms of this Agreement.
4. The Registrar, represents, warrants, declares and undertakes to the other Parties that:
 - (a) It is duly incorporated and validly exists under applicable law.
 - (b) It has obtained a certificate of permanent registration bearing registration number INR000000221 from the SEBI and the certificate is valid permanently from April 1, 2022, unless suspended or cancelled by the SEBI (the “**Certificate**”). The Registrar shall ensure that the Certificate shall remain valid and in force including by taking prompt steps for its renewal or re-application if it is cancelled earlier, at all times until the completion of the Assignment. The Registrar shall keep the Company, each of the Selling Shareholders and the BRLMs informed in writing on an immediate basis if due to any reason, its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and activities mentioned in this Agreement by any regulatory, quasi-judicial, administrative, governmental, statutory and/or judicial authority. A copy of the registration certificate from SEBI is attached as **Annexure II** hereto.
 - (c) It shall keep and maintain the books of account and other records and documents specified in Regulations 14 and 15 of the SEBI RTA Regulations and SEBI RTA Master Circular, for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer or such longer period as may be prescribed under applicable laws.
 - (d) Any and all records/ documents referred to and forming part of the annexure 6, under paragraph 12 of the SEBI RTA Master Circular, shall be preserved and maintained by the Registrar for a period not less than eight years after completion of the Offer or such later period as may be prescribed under applicable laws, on behalf of the Company and the Selling Shareholders.
 - (e) It is not an associate and shall not be deemed to be an associate of the Company or any of the Selling Shareholders for the purposes of the SEBI RTA Regulations.
 - (f) 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 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 no disciplinary or other proceedings have been commenced against it by SEBI or any other statutory or regulatory, governmental, quasi-judicial, administrative, judicial and/or supervisory authority or court/tribunal and that it is not prohibited, debarred or suspended from carrying on its activities as a ‘Registrar to the Offer’ by SEBI or any other regulatory, statutory, administrative, quasi-judicial, governmental and/or 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 the Company, the Selling Shareholders and the BRLMs of such orders in writing and cooperate at no additional cost to establish alternate arrangements as may be required by the Company or the Selling Shareholders in relation to the Offer, including such arrangements necessary for transfer of the Offer related data and files to such replacement registrar, and for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines (at no extra cost), as specified by the BRLMs in consultation with the Company and Selling Shareholders, as applicable. In the event, the Company, any of the Selling Shareholders and their respective affiliates, investment manager and each of their respective partners, promoters, directors, management representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf and permitted assigns (**"Selling Shareholders' Indemnified Parties"**), the BRLMs', their respective affiliates and each of their respective partners, directors, promoters, management, representatives, officers, agents, employees, associates, intermediaries, advisors, successors and agents or other persons acting on its behalf and permitted assigns, 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 (as defined below) 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, Section 15 of the U.S. Securities Act or Section 20 of the U.S. Securities Exchange Act, 1934 (collectively along with the BRLMs, the **"BRLMs' Indemnified Parties"**) incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (**the "indemnifying parties"**) shall indemnify the Company, each of the BRLMs' Indemnified Parties and each of the Selling Shareholders' Indemnified Parties, as applicable, severally and not jointly (and not jointly and severally), as applicable, in accordance with the terms of this Agreement, in case of the Company and the Selling Shareholders' Indemnified Parties and in accordance with the Letter of Indemnity, in case of BRLMs' Indemnified Parties.

- (g) 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 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, SEBI RTA Master Circular and any other applicable rules, regulations and bye-laws of the Stock Exchanges, and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, each of the Selling Shareholders, the BRLMs' Indemnified Parties and the prospective investors who make a bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, including an Anchor Investor (**"Bidders"**). The Registrar will not take up any activities which are likely to be in conflict with its own interests or the interests of the Company, any of the Selling Shareholders' Indemnified Parties, the BRLMs' Indemnified Parties and any other person in relation to the Offer, including any other intermediary or the Bidders, etc. or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time or other applicable laws.
- (h) It shall make adequate disclosure in writing to the Company, each of the Selling Shareholders and the BRLMs of any existing and/or potential areas of conflict of interest and duties which are likely to impair its ability to render fair, objective and unbiased service during the course of and in relation to the Assignment. It shall cooperate and comply with any instructions the Company, each of the Selling Shareholders, and the BRLMs may provide in respect of the Offer, provided that the Company, each of the Selling Shareholders, and BRLMs do not give any instructions which are in violation of any applicable rules and regulations. It shall immediately notify the Company, each of the Selling Shareholders and the BRLMs in writing of any delay or anticipated delay or errors committed while completing any formalities and shall indemnify the Company, each of the Selling Shareholders' Indemnified Parties, and/or each of the BRLMs' Indemnified Parties for any losses caused due to such errors or delays. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by a Selling Shareholder in relation to its respective proportion of the Offered Shares, with instructions provided by any other Party, the Registrar shall comply with the instructions of such Selling Shareholder holding the relevant Offered Shares,

provided that such instructions are not in violation of any applicable laws. Further, it shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to any force majeure events on the Offer related activities, to ensure that the timelines and other requirements prescribed under applicable laws and as agreed by the Company, each of the Selling Shareholders and BRLMs are met.

- (i) It shall co-operate and carry out the Assignment and complete all the formalities accurately, diligently, with due care and caution and within the specified time limits as per applicable laws, including, without limitation, the SEBI ICDR Regulations, the UPI Circulars, SEBI RTA Master Circular, the rules, regulations and bye-laws of the Stock Exchanges, the rules, the guidelines, regulations, directions, notifications and circulars issued by SEBI from time to time and the Listing Regulations. It shall immediately notify the Company, each of the Selling Shareholders, and the BRLMs, in writing, of any delay or anticipated delay, or errors committed in completion of any of the formalities, with respect to the performance of the Assignment and other services indicated herein and any corrective action taken thereto and shall indemnify the Company, each of the Selling Shareholders' Indemnified Parties and the BRLMs' Indemnified Parties, in the manner set out in this Agreement and the Letter of Indemnity, as applicable, for any losses caused due to such error or delays, if such errors/delays are caused by the acts/actions/omissions of the Registrar.
- (j) 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, SEBI RTA Master Circular and applicable laws) to honour its obligations and liabilities under this Agreement. It shall have a separate and dedicated team of personnel handling post-Offer correspondence.
- (k) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no delays or errors in the services to be performed by the Registrar. It shall immediately notify the Company, each of the Selling Shareholders and the BRLMs of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and / or any corrective action taken thereto, and shall indemnify the Company, each of the Selling Shareholders, each of the BRLMs' Indemnified Parties, severally and not jointly, for any losses caused due to such error or delays.
- (l) It is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.
- (m) It has formulated and implemented a comprehensive policy framework, approved by its board of directors and it is compliant with the requirements of paragraph 11 and 23 of the SEBI RTA Master Circular and has implemented all systems and policies required in such circulars.
- (n) It shall cooperate and comply with any instructions that the Company, each of the Selling Shareholders (severally and not jointly, and not jointly and severally), and the BRLMs may provide in respect of the Offer.
- (o) It has connectivity with the depositories, namely the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL", and together with NSDL, the "Depositories").
- (p) It undertakes that the demographic details given by the Bidders in the Bid cum Application Form will not be used by it for any purpose other than in relation to the Offer.
- (q) It is not subject to any litigation, or injunction or order of any court or regulatory or governmental or statutory or judicial, quasi-judicial and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as a registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, each of the Selling Shareholders and the BRLMs in writing of any such litigation, or injunction or order of any court or regulatory, judicial, quasi-judicial, governmental, administrative, statutory and/or supervisory authority.

- (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. There is no show cause notice received by it or any pending investigation or inquiries against it, the outcome of which may affect the Registrar's ability to perform the Assignment and/or its duties or obligations under this Agreement.
 - (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 and/or judicial authority or otherwise, it shall immediately inform the Company, each of the Selling Shareholders, and the BRLMs in writing and immediately take steps, in consultation with and as per the direction of the Company, each of the Selling Shareholders, and the BRLMs for a smooth transition of the data related to the Offer and Equity Shares held by the Registrar (at no cost to the Company or any of the Selling Shareholders for such transition) to another registrar as may be appointed by the Company, Selling Shareholders, in consultation with the BRLMs. Notwithstanding the above, the Registrar shall continue to be liable for any acts/omissions done prior to such transition
 - (t) The Registrar shall hand-over to the Company and each of the Selling Shareholders, as applicable, all the records/data and all related documents which are in its possession in its capacity as the Registrar, within 15 (fifteen) days from the date of termination of this Agreement, or within 15 (fifteen) days from the date of cancellation of its certificate of registration as registrar, whichever is earlier. The Registrar shall provide back-up documents for the transactions to the BRLMs, as and when requested, within one month of closure of the Offer.
 - (u) It shall keep the Company, each of the Selling Shareholders, and the BRLMs fully informed in writing of the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory or statutory, judicial, quasi-judicial, governmental and/or administrative authority from time to time. The Registrar shall, in the event of any change in its status/ constitution subject to prior written consent of the Company and each of the 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 and/or statutory authority, and shall immediately inform the Company, each of the Selling Shareholders, and the BRLMs immediately of such change in its 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, in accordance with Regulation 15A of the SEBI RTA Regulations, SEBI RTA Master Circular and other applicable provisions of the SEBI RTA Regulations.
 - (w) There are no show cause notices received by it or there are no pending investigations against it, or other circumstances which may affect the Registrar's ability to perform its duties and obligations under this Agreement to the satisfaction of the Company and Selling Shareholders.
5. The Company, in relation to the Offer, hereby confirms that it has complied with and agrees to comply with all relevant statutory formalities under the Companies Act, the SEBI ICDR Regulations, and all other applicable laws, to enable it to undertake the Offer. Each of the Selling Shareholders in relation to the Offer, severally and not jointly (and not jointly and severally) hereby declares, in relation to the Offer, hereby confirm that they have complied with and agree to comply with all relevant statutory formalities under the Companies Act, the SEBI ICDR Regulations, and all other applicable laws, rules, regulations, notifications, circulars and guidelines, to enable them to undertake the Offer. The 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 agree that it will coordinate with the Registrar and will not give any instructions in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory/regulatory or judicial or quasi-judicial or governmental and/or administrative authority. If the Registrar receives any instructions under this Agreement which are not in conformity with the applicable laws, the Registrar shall immediately notify the Company, each of the Selling Shareholders and the BRLMs in writing about such instructions pursuant to which Company or any of the Selling Shareholders, or the BRLMs, as applicable, will be free to withdraw/ modify/ clarify such instructions, if required. It is clarified that all the obligations of the Company and each of the Selling Shareholders under this Agreement shall be several and not joint (and not joint and several) and no Party shall be liable for any default by another Party. For the avoidance of doubt, it is clarified that the obligations of the Selling Shareholders under this Agreement shall be limited to the extent of their respective portion of the Offered Shares.
7. This Agreement entered into between the Parties is for engaging KFin Technologies Limited as the Registrar to the Offer and does not in any way bind the Company and / or the Selling Shareholders to appoint KFin Technologies Limited as the registrar and share transfer agent of the Company and the Selling Shareholders. The Company and each of the Selling Shareholders have the absolute right to appoint any other agency as its registrar and transfer agent. In the event of appointment of any other agency as the registrar and transfer agent other than KFin Technologies Limited or its associates, the Registrar shall transfer/ part with all and every information pertaining to the investors/shareholders available to it by virtue of being the Registrar to the Offer in a format compatible to the registrar and transfer agent appointed by the Company and Selling Shareholders, in consultation with the BRLMs, without any additional charges. The Registrar is aware that in such situations any unreasonable delay in doing so will cause difficulties to the Company, any of the Selling Shareholders or any of its investors for which Registrar will be liable.
8. The relevant Parties, severally and not jointly (and not jointly and severally), agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in this Agreement and **Annexure III** hereunder, which functions, duties and obligations are indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations, SEBI RTA Master Circular and the SEBI RTA Regulations. The Parties may include further activities agreed upon mutually, but all the activities pertaining to the Assignment shall be listed and agreed on between the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the underwriting agreement to be entered into by and among the Company, each of the Selling Shareholders, the BRLMs and the members of the Syndicate (“**Underwriting Agreement**”), the share escrow agreement to be entered into by and among the Company, each of the Selling Shareholders, Share Escrow Agent and the Registrar (“**Share Escrow Agreement**”), the cash escrow and sponsor bank agreement to be entered into by and among the Company, each of the Selling Shareholders, the BRLMs and the Bankers to the Offer (as defined below) (“**Cash Escrow and Sponsor Bank Agreement**”), the syndicate agreement to be entered into by and among with the Company, each of the Selling Shareholders, the BRLMs and members of the Syndicate (“**Syndicate Agreement**”), any other agreement to which it is a party in relation to the Offer, the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus (collectively, the “**Offer Documents**”) to be issued by the Company in relation to the Offer, in so far as such are not contrary to the SEBI ICDR Regulations or other applicable laws. The Registrar hereby consents to the inclusion of its name, logo and other requisite details under applicable laws (including its address, 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 Selling Shareholders, and the BRLMs.
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 will be opened and the Registrar shall issue requisite instructions to the Escrow Collection Bank, Refund Bank, Public Offer Account Bank and Sponsor Bank (collectively, the “**Bankers to the Offer**”) in relation to the Offer.
 - (b) To enter into the Share Escrow Agreement, pursuant to which the 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 Selling Shareholders shall transfer their respective portions of the Offered Shares within the prescribed timelines agreed to in the Share

Escrow Agreement. The Registrar shall operate the Share Escrow Account in terms of instructions by the Selling Shareholders and the BRLMs, as applicable, and issued under the terms of the Share Escrow Agreement and ensure that the respective portion of the Offered Shares offered by each of the Selling Shareholders 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, each of the Selling Shareholders, the BRLMs and the Syndicate Members, pursuant to which the members of the Syndicate shall fulfil their underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed in accordance with such Underwriting Agreement.
- (d) To enter into any other agreement with the Company, the Selling Shareholders, the BRLMs, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement.
- (e) Facilitating dematerialisation, if required, of the Equity Shares held by the existing Shareholders of the Company, including each of the 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) Facilitating conversion, if required of any outstanding convertible securities held by the existing Shareholders (including the Selling Shareholders) of the Company, if any, to Equity Shares.
- (g) Provide detailed instructions 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.
- (h) Finalising with the Company, each of the Selling Shareholders, and the BRLMs on the amount of processing fees payable to SCSBs and the Sponsor Bank and brokerage and selling commission for the members of the Syndicate, Registered Brokers, 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.
- (i) Providing/ specifying the form to the Designated Intermediaries, the Syndicate, as applicable, in which information in relation to ASBA Bids or the UPI mechanism, is required.
- (j) Providing 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/Offer Opening Date.
- (k) Liaising with the Depositories on behalf of the Company and Selling Shareholder for obtaining the International Securities Identification Number (“**ISIN**”), and for finalizing the tripartite agreement to be entered into with the Company and the Depositories, if required.
- (l) 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.
- (m) 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.

- (n) 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.
- (o) To liaise with the Designated Intermediaries and the Sponsor Banks to carry out the required steps for the purposes of the Offer.
- (p) It shall be the sole responsibility of the Registrar to procure and collect the final certificates from the Sponsor Bank, 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.
- (q) To receive and provide inputs to the Company and each of the Selling Shareholders for designing and printing the Bid cum Application Form, prepare the Confirmation of Allocation Note (“CAN”) for Anchor Investors, Allotment Advice for ASBA Bidders 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.
- (r) Providing inputs for finalising the Banker(s) to the Offer for *inter alia*,: (i) collection of application money from the Anchor Investors in the Escrow Account, (ii) transfer of the Offer proceeds to the Public Offer Account in accordance with the Companies Act, (iii) unblocking of application money and transfer of refunds to be paid to Anchor Investors, and (iv) assist in identification of the collecting branches at the collection centres, finalised.
- (s) Subject to applicable laws, submit details of cancelled/withdrawn/deleted Bids to SCSB’s on a daily basis within 60 (sixty) 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 the SEBI RTA Master Circular. The Registrar shall also collect and maintain records of the requisite certificate from the SCSBs in accordance with the abovementioned circular and in the format prescribed thereunder in the SEBI RTA Master Circular. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLMs for onward submission to SEBI as and when sought. Subject to applicable laws, the Registrar shall follow up with SCSBs for confirmations and collate the confirmations as prescribed under the SEBI RTA Master Circular.
- (t) Ensuring that, with respect to UPI Bidders using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs, as applicable.
- (u) 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.
- (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 BRLMs through the Stock Exchange of the mismatches, if any, that may warrant a correction of the Bid Data.
- (w) The Registrar shall provide the allotment/ revoke files to the Sponsor bank in accordance with the SEBI circular for ‘Reduction of timeline for listing of shares in Public Issue from existing T+6 days to T+3 days’ dated August 9, 2023 (“**SEBI T+3 Circular**”), SEBI RTA Master Circular, or within such timelines as may be prescribed by SEBI.
- (x) The Registrar shall receive pending application for unblock submitted with it in accordance with the SEBI RTA Master Circular.

- (y) The Registrar shall also prepare and assist the BRLMs in computing the compensations payable in accordance with a compensation mechanism as prescribed by SEBI or Applicable Law.
- (z) The Registrar shall submit the bank-wise details pending UPI applications for unblocking to SCSBs along with the allotment file in accordance with the SEBI T+3 Circular, the SEBI RTA Master Circular or within such timelines as may be prescribed by SEBI. The Allotment file shall include all applications pertaining to full-Allotment/ partial-Allotment/ non-Allotment/ cancelled/ withdrawn/ deleted applications, etc.
- (aa) 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 rejected under technical grounds.
- (bb) 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 effective redressal of such grievances.
- (cc) Assisting BRLMs and the Company to ensure compliance of all post issue activities within time as prescribed under applicable laws.
- (dd) To provide manual PAN verification of Anchor Investors in case of failure of software / applications of NSDL and CDSL.
- (ee) 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.
- (ff) To review the sections related to procedural aspects of the Offer in the Offer Documents, including the 'Offer Procedure' section and other documents or information in connection with the Offer, and confirm their accuracy.
- (gg) To advise the Company and each of the Selling Shareholders on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being issued and transferred under the Offer.
- (hh) 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.
- (ii) Co-ordinating with the Depositories and ensuring that the number of Equity Shares allocated to each Bidder is correct in all respects including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (jj) To inform the Designated Intermediaries and the BRLM in writing of any errors in the Bid details, along with advice to send the rectified data within a specified date, as applicable.
- (kk) Receiving and providing inputs to the Company and each of the Selling Shareholders 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.
- (ll) Collecting within the timelines prescribed under applicable laws and in accordance with the agreements entered in this regard provided and as specified by the Company, each of the Selling Shareholders, and the BRLMs, and in accordance with applicable laws:
 - (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 BRLMs and the ASBA Forms to the Designated Intermediaries. The data/information with respect to Bid Amount of Anchor Investors from the Escrow Collection Bank within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall make best efforts to collect the aforesaid information and documents within the timelines prescribed under applicable law and relevant agreements entered into in this regard and as instructed by the BRLMs.
 - (iii) Electronic Bid file/ data (including ASBA data) from the Stock Exchanges.
 - (iv) 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;
 - (v) Coordination and obtaining certificate of blocked funds, in respect of Bids made by RIIs by way of UPI, from Sponsor Bank after closure of Bid/Offer Closing Date.
 - (vi) Aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Bank and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary and the Sponsor Bank.
 - (vii) Soft and hard copies, as applicable, of the ASBA Forms, bank schedules, reconciled data and final certificates from all centres of the Designated Intermediaries, the SCSBs and the Sponsor Bank and with respect to Anchor Investors, the Anchor Investor Application Forms from the BRLMs and the data/information with respect to the Bid Amount of Anchor Investors from the Bankers to the Offer within the timelines prescribed by SEBI from time to time.
 - (viii) Application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries.
 - (ix) PAN, DP ID, UPI ID, Client ID and other Demographic Details of valid beneficiary accounts from Depositories.
 - (x) In each case, in accordance with the instructions of the Company, each of the Selling Shareholders, and the BRLMs, and subject to reporting any disruptions/delay in the flow of applications from the Designated Intermediaries to the Company, each of the Selling Shareholders and the BRLMs, the Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines. Further, and the Registrar shall take all necessary steps in order for the process to be completed within the applicable timelines.
- (mm) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms.
 - (nn) 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.
 - (oo) 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 BRLMs and Escrow Collection Banks, as applicable, in respect of the Offer and the electronic Bid file (including ASBA data) received from the Stock Exchanges in respect of the Offer.
 - (pp) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company, each of the Selling Shareholders and the BRLMs.

- (qq) Where the Registrar requires to liaise with third parties for the Assignment, it shall ensure that such third party carries out the duties within prescribed timelines so that there is no delay in completing the Assignment within the statutory timelines.
- (rr) 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 and with respect to Anchor Investors, Bid cum Application Forms from the BRLMs and the data/information with respect to Bid Amount of Anchor Investor from the Escrow Collection Banks.
- (ss) 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, Investor Selling Shareholders and the BRLMs. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms or their respective enclosures.
- (tt) On Bid/Offer Closing Date, to collect the Bid file from Stock Exchanges/ the BRLMs and validate the DP ID, Client ID and PAN with the depository database and provide a file to the concerned Designated Intermediary, the Sponsor Bank and BRLMs of the erroneous Bids which will be considered as invalid.
- (uu) 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.
- (vv) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the Sponsor Bank, BRLMs and the Escrow Collection Banks, and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN.
- (ww) To reject the Bids in case the DP ID, UPI ID, Client ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, UPI ID, Client ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date.
- (xx) To reject duplicate copies of the same Bid cum Application Form (i.e., two Bids bearing the same unique identification number) or applications with same UPI ID or same PAN numbers or same bank account, used for multiple applications.
- (yy) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars.
- (zz) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than 1 (one) Working Day from the Bid/Offer Closing Date, as applicable.
- (aaa) 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.
- (bbb) To provide an estimate of the costs required to send the SMS and e-mails as mentioned hereinabove to the Company no later than the Bid/Offer Closing Date. The Company shall make the requisite payment to the Registrar no later than the date of finalization of the Basis of Allotment.
- (ccc) 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. 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.

- (ddd) 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 ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications in accordance with paragraphs 41 and 46 of the SEBI RTA Master Circular.
- (eee) To coordinate with the Bankers to the Offer and Designated Intermediaries for submission of final certificates, after taking into account rectifications, if any and reconciling any data mismatches with the Bankers to the Offer and the Designated Intermediaries, as the case may be, and ensuring the accuracy of such final certificates in accordance with the applicable laws.
- (fff) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required to all the SCSBs and Sponsor Bank(s) who shall use such information for due validation.
- (ggg) To coordinate with the Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLMs within the timelines specified in and in the format mentioned the SEBI RTA Master Circular.
- (hhh) 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.
- (iii) To complete validation of beneficiary account details including to confirm the status of QIBs.
- (jjj) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the BRLMs, in each case within the timelines prescribed by SEBI.
- (kkk) To immediately inform the Company, each of the Selling Shareholders and the BRLM in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn prior to the Bid/Offer Closing Date.
- (lll) To ensure that SCSBs applying through the ASBA process shall apply in the Offer through a separate account opened with another SCSB and reject Bids by SCSB under technical grounds if the former is not complied with.
- (mmm) To follow and complete all processes as outlined in the Offer Documents and the General Information Document issued by SEBI.
- (nnn) To maintain the details of request for withdrawals of Bids received by the Registrar and withdrawals made in the Offer, to the extent applicable.
- (ooo) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the BRLMs and the Company. To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications as specified in the Offer documents.
- (ppp) 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, each of the Selling Shareholders and the BRLMs.
- (qqq) To communicate to the BRLMs, Company, and each of the Selling Shareholders at the earliest, about 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, each of the Selling Shareholders, the BRLMs, the SCSBs and the Sponsor Bank in a timely manner.

- (rrr) To provide exceptions to enable the Company, each of the Selling Shareholders, to the extent applicable, and the BRLMs to take decision on the Bids.
- (sss) To enter accurate data based on physical Bid cum Application Forms for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable.
- (ttt) To keep a proper record of Bid cum Application Forms and monies received from Bidders which are either deposited in the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders or blocked by the Sponsor Bank and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a regular basis to the Company, each of the Selling Shareholder, and the BRLMs as required by the Company, each of the Selling Shareholders, and the BRLMs.
- (uuu) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Bank with the electronic bid details in terms of the UPI Circulars, and any other applicable laws, on the basis of which the Basis of Allotment will be finalised. It shall be the sole responsibility of the Registrar to procure and collect the final certificates from all SCSBs and the Sponsor Banks on the Bid/Offer Closing Date in compliance with the SEBI T+3 Circular.
- (vvv) 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 in order for the finalization of rejections to be completed before 6:00 PM on the first Working Day from the Bid/Offer Closing Date of the Offer. The Registrar shall also provide exceptions, if any, to enable the Company, each of the Selling Shareholders and the BRLMs to take decision on the Bids
- (www) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges.
- (xxx) To prepare and send the Confirmation Allocation Note (“CAN”) and the revised CAN, if any, to the Anchor Investors and the Allotment Advice to ASBA Bidders, as applicable who have been Allotted Equity Shares in the Offer and any other pre- and post- Offer related stationery.
- (yyy) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations.
- (zzz) To reconcile on a regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Bankers to the Offer, SCSBs and the Sponsor Bank to deliver communication to the Company and the BRLMs at the earliest in the event of discrepancy between Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank, Escrow Collection Banks and SCSBs. The Registrar shall discuss the results of such reconciliation with the BRLMs, the Sponsor Bank, Escrow Collection Banks, SCSBs, and the Syndicate Members, in a timely manner.
- (aaaa) 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.
- (bbbb) To provide correct data in time, and in no event later than 1 (one) Working Days from the closure of the Offer or within the timelines prescribed by SEBI from time to time, to enable the Company, each of the Selling Shareholders, and the BRLMs to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations and in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment. Upon approval of the

Basis of Allotment, the RTA will share the debit file with the Sponsor Bank (through stock exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the RII's account. The Sponsor Bank, based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from the RII's bank account, whereupon the funds will be transferred from RIIs account to public offer account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank.

- (cccc) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, Allotment Advice in consultation with the Company, Selling Shareholders and the BRLMs, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on the approved Basis of Allotment and to assist the Company and each of the 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 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 under the SEBI ICDR Regulations) as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify each of the BRLMs' Indemnified Parties, the Company, and each of the Selling Shareholders' Indemnified Parties, the cost incurred on account of payment of such interest or damages.
- (dddd) To prepare funds transfer schedule based on approved Basis of Allotment.
- (eeee) In relation to bids made by QIBs, match/validate the QIB Bid file details with the demographic details in the depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies. In 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.
- (ffff) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Sponsor Bank, the Designated Intermediaries and the BRLMs including:
- (i) 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.
 - (ii) Particulars relating to the allocation and Allotment of Equity Shares against valid Bids.
 - (iii) Particulars relating to the requisite money to be transferred to Public Offer Account from each blocked account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act.
 - (iv) Particulars relating to, rejected/ withdrawn/ unsuccessful Bids.
 - (v) Particulars regarding the monies blocked in the ASBA Accounts or through the UPI process of the respective ASBA Bidders.
- (gggg) 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.

- (hhhh) 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.
- (iiii) To provide requisite Offer related data to the Company and each of the Selling Shareholders for filings with the Reserve Bank of India or the SEBI, as may be required.
- (jjjj) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company or the BRLMs).
- (kkkk) Prepare the following registers and other data:
 - (i) Top 50/100/200 shareholders (for the Stock Exchanges).
 - (ii) Allotment registers.
 - (iii) Register of members.
 - (iv) Index of members.
 - (v) Return of Allotment (for the RoC).
 - (vi) Cross Reference Register.
 - (vii) Postal journal for documents mailed.
 - (viii) Any other data as may be requested by the Company, any of the Selling Shareholders and / or the BRLMs in relation to the Offer.
- (llll) To ensure that the allotment made is correct and timely uploading of the correct file in the depository system is made.
- (mmmm) 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.
- (nnnn) Post communication of the Basis of Allotment by the Company, to prepare the list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Escrow Account/ASBA Account/UPI linked bank account, as applicable, to the Public Offer Account, and/or from Escrow Account to the Refund Account/unblocking of funds in ASBA Accounts/UPI linked bank account, as applicable; and to prepare the Allotment Advice/Allotment Letters and CAN/refund orders in case of Anchor Investors, in consultation with the Company and the BRLMs.
- (oooo) Preparation of the fund transfer schedule along with reconciliation of total funds received from Escrow Collection Banks, and total amounts blocked in the ASBA Accounts, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account (including for eventual credit to the Company and each of the Selling Shareholders respectively) within the timelines specified under the UPI Circulars, 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 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 in accordance with the terms of this Agreement, the Offer Documents and under applicable laws.
 - (iv) Details of rejected Bids, if any, along with reasons for rejection and details of 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.
 - (v) 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, the SEBI RTA Master Circulars and other applicable circulars and regulations issued by SEBI.
- (pppp) In accordance with instructions received from the Company and each of the Selling Shareholders, to give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable legislations, rules, circulars and regulations issued by SEBI.
 - (qqqq) 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 of the Company.
 - (rrrr) 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 and each of the Selling Shareholders, the Allotment details with the Designated Stock Exchange and confirm that all formalities are completed.
 - (ssss) To issue duplicate refund orders after obtaining suitable indemnity bond or confirmation from the Refund Bank that the original is not paid and stop has been noted against the same, if applicable.
 - (tttt) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with Stock Exchanges.
 - (uuuu) To revalidate refund orders, where permitted, if applicable.
 - (vvvv) 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.
 - (wwww) 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, Selling Shareholders and the BRLMs and assist the Company, each of the Selling Shareholders, and the BRLMs in filing of the confirmation of refund dispatch with the Stock Exchanges. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by SEBI and as included in the Offer Documents.
 - (xxxx) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents.

- (yyyy) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, Selling Shareholders and the BRLMs
- (zzzz) To coordinate with the Sponsor Banks, SCSBs, Stock Exchanges, BRLMs, Registered Brokers, Banker(s) to the Offer, National Payment Corporation of India, and other parties as may be required, for completing the post-Offer related formalities in relation to the Offer, in accordance with applicable laws and SEBI circulars;
- (aaaaa) Finalization of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLMs (in accordance with the inter-se allocation among the BRLMs), Selling Shareholders and the Company, to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate, the SCSBs and the Bankers to the Offer..
- (bbbbbb) 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 laws and to maintain a complete and accurate record in respect of the grievances received, time of receipt of such grievances, and grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least 8 (eight) years subject to any commercial agreement with the Company and/or the Selling Shareholders for storage of such records and are made available to the Company and each of the Selling Shareholders at regular intervals.
- (ccccc) 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 and the BRLMs.
- (dddddd) To submit relevant documents to the Stock Exchanges (except listing application, allotment details, demat credit and refund details) for the purpose of obtaining in-principle and final listing and trading approvals.
- (eeeeee) 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, judicial, quasi-judicial, statutory, administrative and/or governmental 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 Selling Shareholders, and the BRLMs during the Offer Period and after closing of the Offer.
- (fffff) To assist the Company, each of the Selling Shareholders and the BRLMs in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange.
- (ggggg) To coordinate with the Refund Bank(s) for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds, as applicable.
- (hhhhh) In accordance with applicable laws, 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).
- (iiiiii) In accordance with the UPI Circulars and to the extent applicable, the Registrar has made necessary systemic and procedural arrangements to ensure that Bids by all ASBA Bidders, irrespective of the category of Bidder or mode of application, are processed only after the application monies are blocked in the Bidder's bank account.
- (jjjjj) 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.

- (kkkkk) 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 each of the Selling Shareholders to the successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement and to assist in the transfer of the unsold Offered Shares from the Share Escrow Account to each of the Selling Shareholders.
- (lllll) 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 3 (three) Working Days from the date of closure of the Offer or within such timeline as prescribed by SEBI from time to time.
- (mmmmm) To give instructions to transfer the funds from the Escrow Account to the Public Offer Account, for eventual credit to the Company and each of the Selling Shareholders in accordance with the Offer Documents and applicable laws.
- (nnnnn) 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.
- (ooooo) To coordinate with the Sponsor Bank, SCSBs, the National Payments Corporation of India, Stock Exchanges, BRLMs, Registered Brokers and other parties as may be required for completing the post-Offer process in accordance with applicable laws.
- (ppppp) To provide data to assist the Company, each of the Selling Shareholders, and the BRLMs in publishing Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/ Offer Opening/Closing advertisements have appeared earlier.
- (qqqqq) To provide weekly reports to the Company, each of the Selling Shareholders, and the BRLMs and as may be required by the Company, each of the Selling Shareholders, and the BRLMs, 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 Selling Shareholders and the BRLMs.
- (rrrrr) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the BRLMs and the Designated Intermediaries based on the terminal from which the Bid has been uploaded.
- (sssss) To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, or such earlier time as the Company, any of the Selling Shareholders or the BRLMs may request, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012 and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI RTA Master Circular (to the extent applicable) and as disclosed in the Offer Documents. The quantum of commission payable shall be determined based on the applications which have been considered eligible for the purpose of Allotment, in accordance with applicable laws.
- (ttttt) To ensure compliance with all applicable regulations and notifications, including the SEBI RTA Master Circular, SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular no. CIR/CFD/DIL/1/2016 dated January 1, 2016, SEBI circular no. SEBI/HO/CFD/DIL 2/CIR/P/2018/22 dated February 15, 2018 and any subsequent circulars or notices issued by the Stock Exchanges and SEBI ICDR Regulations.
- (uuuuu) Providing data to the Company each of the Selling Shareholders and the BRLMs for necessary filings with the Reserve Bank of India.

- (vvvvv) To ensure compliance with the UPI Circulars, and any other applicable laws in relation to UPI as a payment mechanism for making applications in public issues.
- (wwwww) 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.
- (xxxxx) To provide assistance to the Company, each of the Selling Shareholders, and the BRLMs in all other work incidental to or connected with processing of electronic Bids, applications for issue/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories.
- (yyyyy) To provide in a timely manner all accurate information to be provided by it under this Agreement, including providing the BRLMs, the Company and each of the Selling Shareholders with detailed data so as to understand the share in commissions between the BRLMs and the Designated Intermediaries authorized to accept Bids as per information provided on the websites of the Stock Exchanges.
- (zzzzz) To provide the data to BRLMs on a daily basis from the Offer Opening date till the listing and trading of Equity Shares on the Stock Exchanges in relation to UPI bids for further submission to SEBI as per UPI Circulars.
- (aaaaa) To provide information for Form FC-GPR/FC-TRS, other forms for filing with the Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc.
- (bbbbb) 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/ BRLMs.
- (ccccc) To Registrar shall prepare and assist BRLMs (including sharing updated list daily) who do not provide the confirmation as per the SEBI RTA Master Circular within the prescribed timeline.
- (ddddd) To prepare and assist BRLMs in computing the compensation payable in accordance with the SEBI RTA Master Circular.
- (eeeee) Obtaining certification of compliance from the SCSBs for completion of un-block of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the post-Issue BRLM for onward submission to the SEBI as and when sought.
- (fffff) To provide in a timely manner all accurate information to be provided by it under this Agreement.
- (ggggg) 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 the SEBI RTA Master Circular for a single FPI.
- (hhhhh) At the time of finalization of the Basis of Allotment, the Registrar shall verify the PAN, issued by the Income Tax Department of India, and check compliance with the SEBI RTA Master Circular. 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 SEBI (Foreign Portfolio Investors) Regulations, 2019, as amended within the timelines for issue procedure, as prescribed by SEBI from time to time. Further, the Registrar, at the time of finalization of Basis of Allotment during the Offer shall also: (a) use PAN issued by Income Tax Department of India for checking compliance for a single foreign portfolio investor; and (b) obtain validation from Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limit within the timelines for issue procedure, as prescribed by SEBI from time to time.
- (iiiiii) To assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any.

10. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under applicable laws, including the SEBI RTA Regulations and SEBI RTA Master Circular 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 and the Registered Brokers, SEBI Registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the stock exchanges in respect of the Offer, the data/information received from SCSBs and the Sponsor Bank including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by SCSBs in the ASBA Account and final Bid file received from the Stock Exchanges.
 - (b) All the electronic records including reconciled data, bank schedules and certificates relating to Bids received from all Designated Intermediaries including Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLMs and the Designated Intermediaries.
 - (c) All the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms.
 - (d) Particulars relating to rejected/ withdrawn/ unsuccessful bids.
 - (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 BRLMs and the Designated Stock Exchange, along with relevant annexures and details.
 - (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 monies to be transferred to the Public Offer Account and the refunds to be returned/unblocked to the Bidders.
 - (m) Particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries.
 - (n) Details of multiple electronic Bids submitted by Bidders (determined based on common PAN) and rejected by the Registrar.
 - (o) Particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids and the refunds to be returned/unblocked to the Bidders.
 - (p) Particulars relating to the requisite money to be transferred to the accounts of each of the 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, BRLMs and the Bankers to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN.
 - (t) Reconciliation between funds deposited in the Bankers to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Form.
 - (u) Refund amounts paid through electronic mode and refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations and the Companies Act.
 - (v) Details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI direct credit etc.
 - (w) Details of the demand drafts issued, if any.
 - (x) Records of correspondence in respect of investor complaints, grievances or queries.
 - (y) Records of investor communication including withdrawal requests and communication for verifying PAN, DP ID, UPI ID and Client ID.
 - (z) Records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned.
 - (aa) Records of pre-printed Offer stationery, including CAN, Allotment Advice, refund warrants and duplicate refund warrants showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company.
 - (bb) Complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which disposed of. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly.
 - (cc) Such other records as may be specified by SEBI, the Company, each of the Selling Shareholders, the Designated Intermediaries and/or the BRLMs 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 RII using the UPI Mechanism, for a period of six months and thereafter forward the same to the Company. In respect of electronic forms received by it, the Registrar shall maintain the relevant electronic records for a minimum period of three years.
 12. Subject to the provisions of any other law, including Regulation 14 and 15 of the SEBI RTA Regulations, including as prescribed under the SEBI RTA Master Circular, and commercial arrangements with the Company for storage of application forms beyond 6 (six) months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company, each of the Selling Shareholders, and the BRLMs with any report that is required by them using the information specified above in a timely manner.
 13. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (*as defined herein below*) about the Company, any of the Selling Shareholders, the Offer or the Demographic Details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer. The Registrar shall adopt standards of data security and privacy norms in accordance with regulatory and statutory provisions under applicable laws in this regard.

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

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

14. 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.
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 3 (three) Working Days after receipt of complaint or any earlier time as specified under applicable law. The Registrar shall redress complaints of the Bidders within three days of receipt of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint.
 - (b) The enquiries and/or complaints from Bidders are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines.
 - (c) The timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with applicable laws. The Registrar shall provide the allotment/ revoke files to the Sponsor Bank by 8 p.m. IST on the day when Basis of Allotment has to be finalised and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank not later than 5 p.m. IST on the next Working

Day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under applicable laws). 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). Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable laws). The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under applicable laws including the SEBI RTA Master Circular, in this regard.

- (d) Ensure that Bids made through the UPI Mechanism in respect of SCSBs have been made only through the SCSBs/mobile applications whose name appears on the SEBI website (www.sebi.gov.in) on the following path: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>, or such other link as updated from time to time
 - (e) The Registrar has a proper system to track, address and redress investor complaints.
 - (f) Adequate steps are taken for proper allocation and Allotment and unblocking/refund of funds without delay and as per applicable laws.
 - (g) For electronic Bids which are rejected as invalid because of DP ID/Beneficiary Account ID/UPI ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Bank, and unblock/refund funds at the earliest.
 - (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 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 to the BRLMs, each of the Selling Shareholders and the Company, including on the nature and status of 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 Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
17. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares:
- (a) Be party to creation of false market.
 - (b) Be a party to price rigging or manipulation.
 - (c) Be a party to passing of unpublished price sensitive information to any third party including without limitation brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors, the Company or each of the Selling Shareholders.
 - (d) undertaking any activity that is prohibited under all applicable laws and regulations with respect to insider trading and market abuse.

18. The Registrar confirms that it along with its affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption/bribery 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) Neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Issue; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
 - (c) neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.
 - (d) It has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws.
 - (e) It will immediately notify the Company and each of the Selling Shareholders, and the BRLMs if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph.
 - (f) It will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged.
 - (g) It has obtained and shall maintain adequate insurance for omissions and commissions, frauds by its employee(s) to protect the interests of investors as required under paragraph 11 of the SEBI RTA Master Circular.
 - (h) It will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for eight years following termination of this Agreement.
 - (i) 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.
 - (j) Neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.
20. Immediately on receiving instructions from the Company and/or any of the Selling Shareholders and/or the BRLMs, in accordance with the Cash Escrow and Sponsor Bank Agreement, the Registrar shall issue

instructions to all SCSBs and the Sponsor Bank to unblock the ASBA Accounts and/or dispatch the refund orders to the Anchor Investors, as applicable, within the period specified in the Offer Documents and Cash Escrow and Sponsor Bank Agreement. In this regard, it is clarified that the Selling Shareholders shall be responsible for providing instructions only in relation to their respective portion of Offered Shares. If the Company and/or any of the 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 Escrow and Sponsor Bank Agreement on receiving the instruction to do so from the Company, any of the Selling Shareholders and/or the BRLMs, the Registrar shall be liable to indemnify the Company, each of the Selling Shareholders' Indemnified Parties for the cost incurred by the Company and/or any of the Selling Shareholders' Indemnified Parties in paying interest, and/or compensation, and/or damage, and/or loss as per applicable laws. If the Company, any of the Selling Shareholders' Indemnified Parties or the BRLMs' Indemnified Parties are made liable to compensation/ damages/ losses in relation to but not limited to 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 and hold harmless the Company, each of the Selling Shareholders' Indemnified Parties or each of the BRLMs' Indemnified Parties for such compensation/damage, loss etc. incurred by the Company, any of the Selling Shareholders' Indemnified Parties or the BRLMs' Indemnified Parties as the case may be. For the avoidance of doubt, subject to Applicable Law, none of the Selling Shareholders shall be responsible or liable to pay compensation/ damages for any such delay or default, unless such delay or default has been caused solely by and is directly attributable to an act or omission of such Selling Shareholder, with respect to its respective portion of the Offered Shares.

21. The Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in format set out in **Annexure I** ("**Letter of Indemnity**") to each of the BRLMs in accordance with the term of which the Registrar shall indemnify and hold harmless each of the BRLMs' Indemnified Parties from and against any and all suits, losses, liabilities, claims, actions, demand, proceedings, damages, awards, judgements, costs, interest costs, charges and expenses, including without any limitation attorney's fees and court costs which may be made or commenced against the Company and/or the BRLMs by any Bidder or holder of the Equity Shares issued or any other third party as a consequence of, arising out of or in connection with any act or omission of or any failure, error or deficiency arising out of a breach (or alleged) of the obligations of the Registrar under the Agreement and the Letter of Indemnity. The Registrar shall further indemnify and refund all costs incurred by the BRLMs' Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in queries relating to such services from the SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, administrative, governmental or regulatory authority or a court of law. In case of any discrepancy and/or conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail. The Registrar acknowledges and unconditionally and irrevocably agrees that all the obligations of the Registrar mentioned in this Agreement will apply to the Letter of Indemnity and that entering into this Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity.
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.
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 BRLMs and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and each of the Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and each of the Selling Shareholders. The Company agrees that it will have access to the applications or documents relating to the

Offer at the office of the Registrar only (as indicated at Clause 25 below). The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and each of the Selling Shareholders, as the case may be.

24. The Registrar will handle the Offer and the Assignment related work from its office at Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.
25. The Company on behalf of itself and each of the Selling Shareholders shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatch of CAN/Allotment Advice, etc. 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 Selling Shareholders and agrees to return the excess funds to the Company for onward payment to each of the Selling Shareholders (and the Company agrees that it shall make such onward payment to each of the Selling Shareholders, as applicable) in case the refunded amount on actuals is less than the estimated amount. Any amount provided by the Company, in relation to the above, on behalf of the respective Selling Shareholders, shall be reimbursed by the Selling Shareholders in the manner set out in the Offer Agreement.
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, such that allotment is completed within prescribed timeline. The Company shall also extend all necessary assistance to the Registrar in such matters.
27. The Registrar will also initiate action to Allot Equity Shares to the Bidders, including by transfer from the Share Escrow Account, after the approval of Allotment by the Board.
28. 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.
29. 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).
30. The Registrar shall extend all necessary support to the Company, each of the Selling Shareholders, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA process.
31. 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 laws, 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.
32. The Registrar will finalize the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLMs and the Company to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate, the SCSBs and the Bankers to the Issue. The Registrar will provide all support to BRLMs to ensure timely compliance with SEBI circulars.
33. 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 and the BRLMs.
34. 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.

35. The Company and each of the Selling Shareholders agree that the fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of the Offer, and after deducting all taxes, duties and levies as per applicable laws. All expenses in relation to the Offer would be borne amongst the Company and each of the Selling Shareholders as mutually agreed amongst them 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 (by itself or on behalf of the Selling Shareholders), except for any out-of-pocket expenses. Any expenses paid by the Company on behalf of Selling Shareholders shall be reimbursed to the Company, in the manner agreed under the Offer Agreement. However, provided that in the event of failure of the Offer or non-listing and trading of the Equity Shares, the fees and charges will be borne in entirety by the Company.
36. The Registrar shall provide such information and data as required by the BRLMs with intimation to the Company and each of the Selling Shareholders and provide certificates as may be requested by the BRLMs, including at the stage of Bid/ Offer Closing Date, rejection of Bids, etc.
37. The Company and/or any of the Selling Shareholders may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission, etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company and/or any of the Selling Shareholders decide to take such insurance to cover risks arising out of fraud, forgery, errors of commission or omission etc. and such other insurance policies as required to be maintained by the Registrar under Applicable Law.
38. 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 may terminate this Agreement with mutual consent before the opening of the Offer, provided that, in such event if any Party proposes to terminate this Agreement, the Agreement shall be terminated only with respect to such Party and shall continue to remain valid in full force for the rest of the Parties. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 30 (thirty) Working Days from the date on which the event of *force majeure* occurs, then the Company, in consultation with the BRLMs, shall be entitled to terminate this Agreement by giving 15 (fifteen) Working Days' notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of the Agreement. Notwithstanding, anything contained in this Agreement, the Registrar hereby agrees that it will not be excused from performing any of its obligations and duties under this Agreement, due to COVID-19, its mutations and / or any consequent, restrictions or lockdown thereof.
39. The Company and/or any of the 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 court or tribunal, prohibits, suspends or debars the Registrar from carrying on its activities or if the Registrar is in any way prohibited or restrained, either by an order of a competent court or aforementioned authorities in any other manner, from carrying on the activities of a registrar and share transfer agent.
40. In the event the Company in consultation with the BRLMs, decides not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination. For the avoidance of doubt, in case of such termination, the Registrar shall not be entitled to any compensation from the Company and/or any of the Selling Shareholders. Further, the Company and/or any of the Selling Shareholders may, jointly or severally, terminate this Agreement in respect of themselves with or without cause, by giving prior written notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid by the Company only to the extent of services rendered by it until such termination provided however, that the reasons for such termination shall be disclosed to the Registrar by the Company and/ or the Selling Shareholders in writing. It is clarified that termination of this Agreement by any of Selling Shareholder shall not imply that this Agreement is

automatically terminated with respect to the Company or the other Selling Shareholders. It is also clarified that, if one or more of the Selling Shareholders withdraw their portion of the Offered Shares from the Offer, this Agreement shall stand terminated only with respect to such Selling Shareholders.

41. If ever this Agreement is terminated for any reason whatsoever, then it shall be the duty of the Registrar to extend all such support as may be required by the Company and each of the Selling Shareholders or the newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer (at no extra cost). However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.
42. The Registrar shall redress complaints of the Bidders within three days of receipt of the complaint during the currency of this Agreement and shall continue to do so during the period it is required to maintain records under the SEBI RTA Regulations and SEBI RTA Master Circular and until the complaints arising out of the Assignment are finally redressed and the Company and each of the Selling Shareholders shall extend necessary co-operation (to the extent that the necessary co-operation pertain to itself and its respective portion of the Offered Shares) 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 Selling Shareholders, and the BRLMs in a mutually agreed format, provided however, that a status report of investor complaints pertaining to blocking/unblocking of funds shall be provided daily. Similar status reports shall also be provided to the Company and each of the Selling Shareholders as and when required.
43. 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, SEBI RTA Master Circular 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 Selling Shareholders in any other business of the Company and of the respective Selling Shareholders in any manner whatsoever.

In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service, or a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within 2 (two) Working Days of receipt of notice of such breach by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company, each of the Selling Shareholders' Indemnified Parties, each of the BRLMs' Indemnified Parties and their respective affiliates, investment manager, each of their partners, 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 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 Selling Shareholders, severally and not jointly (and not jointly and severally), 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 2 (two) days of receipt of written notice of such breach by the Company and/or any of the Selling Shareholders. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within the timelines prescribed by SEBI from time to time, upon being instructed by the Company, each of the Selling Shareholders, and/or the BRLMs transfer all the documents in their possession including those related to the Equity Shares (including the Offered Shares), to any other registrar/depository as instructed by the Company, each of the Selling Shareholders, and/or the BRLMs.

44. The Registrar shall act with due diligence, care and skill while discharging its duties, undertakings and obligations towards the Company, and each of the Selling Shareholders, and while performing the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless the Company, each of the Selling

Shareholders' Indemnified Parties, the BRLMs' Indemnified Parties and each of their respective affiliates, investment manager, partners, management, representatives, directors, officers, employees, successors, agents, permitted assigns, 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, including and without limitation, 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, negligence or breach or alleged breach of any provisions of law, regulation or order of any court or regulatory, statutory, judicial, governmental, quasi-judicial and/or administrative authority or any of the representations, warranties and undertakings mentioned in the Agreement 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 ("**Indemnifying Party**"), or if any of the information provided by the Indemnifying Party to the Indemnified Party is untrue, incomplete or incorrect in any respect, or for the infringement of any intellectual property, rights of third party or anything done or omitted to be done through negligence, default or misconduct on the part of the Indemnifying Party, 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, and/or the Letter of Indemnity;
- (d) any fine imposed by the SEBI or any other regulatory, judicial, quasi-judicial, administrative, statutory and/or governmental authority against any of the Indemnified Parties; or
- (e) if any information provided to the Company, any of the Selling Shareholders or the BRLMs is untrue, incomplete or incorrect in any respect; or as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of obligation(s) on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by any such person in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable laws or in connection with any fine imposed by the SEBI or any other governmental, judicial, statutory, regulatory, quasi-judicial and/or administrative authority.

Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the applicable 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, administrative, governmental and/ 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, quasi-judicial, administrative, governmental and/ or regulatory authority or a court of law.

45. The Parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise

agreed, despite the inherent risks, the Registrar is authorised by other Parties to this Agreement to communicate electronically with themselves/ BRLMs and all third parties on all matters related to this Assignment. Registrar will exercise all reasonable and proper skill and attention necessarily required to discharge its duty of care to the Company and Selling Shareholders for rendering the Services. Accordingly, the Company agrees that the Registrar shall have no liability to them for any Loss arising directly and solely from the use of electronic communications, except where caused by its own negligence.

46. 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.
47. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered or speed post, or e-mail. The notice, communication or document shall be deemed to have been served on the Party to whom it is given if given by personal delivery when so delivered, if given by registered or speed post on expiration of 3 (three) Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by email on transmission thereof.

All notices to the Parties shall be addressed as under:

To the Company:

Sai Life Sciences Limited

Plot No. DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal, Medchal-Malkajgiri Dist
Hyderabad – 500 078, Telangana
India
Tel: +91 40 6815 6000
E-mail: investors@sailife.com
Attention: Runa Karan]

To the Registrar:

KFin Technologies Limited

Selenium, Tower B, Plot No - 31 and 32
Financial District, Nanakramguda
Serilingampally, Hyderabad 500 032
Telangana, India
Tel: +91 40 6716 2222/1800 309 4001
E-mail: sailifesciences.ipo@kfintech.com
Investor grievance E-mail: einward.ris@kfintech.com
Attention: M Murali Krishna

To the Promoter Selling Shareholder:

Sai Quest Syn Private Limited

L.N's Harmony Park
Flat No.203. #8-2-334/1/1
Road No.5, Banjara Hills
Hyderabad-500034. T.S. India.
Tel: 9912066000
E-mail: davparma@saiquestinc.com

To the Investor Selling Shareholders

TPG Asia VII SF Pte. Limited

83 Clemenceau Avenue
11-01 UE Square

Singapore 239 920
Tel: +65 6390 5000
E-mail: dchiang@tpg.com

HBM Private Equity India

C/o Citco (Mauritius) Limited, Level 4,
Tower A, 1 Exchange Square, Wall Street,
Ebene 72201, Mauritius
Tel: (230) 4042600
E-mail: lesieur@hbmcyman.com

with copy to:

Jean-Marc Lesieur
HBM Companies
Governors Square,
23 Lime Tree Bay Avenue
PO Box 30852
Grand Cayman, KY1-1204, Cayman Islands
Tel: ++1.345.946.8002
Fax: ++1.345.946.8003
Email: lesieur@hbmcyman.com

To the Other Selling Shareholders

Individual Other Selling Shareholders

Sai Life Sciences Limited

Plot No. DS-7, IKP Knowledge Park
Turkapally Village, Shameerpet Mandal
Medchal-Malkajgiri Dist
Hyderabad – 500 078, Telangana, India
Tel: + 91 40 6815 6000
E-mail: investors@sailife.com
Attention: Runa Karan

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

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

The Parties agree that non-compliance of any of the covenants contained in this Agreement by any Party shall be reported to SEBI within 7 (seven) days by the other Party(ies) and shall also be reported to all Parties immediately.

48. In the event of a breach by either Party, the defaulting Party shall have the right to cure such breach within a period of 10 (ten) Working Days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) if any dispute, difference or claim arises between the Parties in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement ("**Dispute**"), the parties to the Dispute ("**Disputing Parties**") shall attempt in the first instance to resolve such Dispute amicably through negotiation. If the Dispute cannot be resolved through negotiation within a period of thirty (30) days of commencement of negotiation on the Dispute (or such longer period as the Disputing Parties may agree in writing), any of the Disputing Party, shall, by notice in writing to each other, refer the Dispute to an institutional arbitration in India, 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/2023/19 and the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (“**SEBI ODR Circulars**”), which the Parties have elected to follow for the purposes of this Agreement provided that the venue and seat of such institutional arbitration shall be Hyderabad, India. Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in this Clause 48. The Disputing Parties shall bear their respective costs incurred in such dispute resolution proceedings, including the arbitration proceedings unless the arbitrators otherwise award or order.

49. Any reference made to the 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.
50. Subject to Clause 48, courts at Hyderabad, India, shall have sole and exclusive jurisdiction over all the matters arising out of the arbitration proceedings mentioned herein above.
51. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
52. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated on the expiry of 18 months from the Bid/Offer Closing date, provided that Clauses 4(b), 7, 9, 10, 18, 41, 42, 44, 45, 46, 47, 48, 49, 50, 51 and this Clause 52 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company and each of the respective Selling Shareholders, or the newly appointed registrar, as applicable. The Registrar shall extend all such support as may be required by the Company and the Selling Shareholders or its newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer.
53. The Registrar shall act in accordance with, and execute, all instructions communicated to it by the Company, each of the Selling Shareholders and the BRLMs.
54. The Registrar shall not be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.
55. If any provision/s of this Agreement is held to be prohibited by or invalid under applicable laws or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
56. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. It is hereby expressly clarified that any increase or decrease in the size of the Offer at the time of filing the Red Herring Prospectus, to the extent that such increase or decrease does not trigger a refiling of the Draft Red Herring Prospectus, 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).
57. 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.

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

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

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

For and on behalf of **KFIN TECHNOLOGIES LIMITED**




Authorized Signatory

Name: M Murali Krishna

Designation: Senior Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

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

For and on behalf of **Sai Life Sciences Limited**

A handwritten signature in blue ink, consisting of stylized initials and a horizontal line extending to the right.

Authorized Signatory

Name: Sivaramakrishnan Chittor

Designation: Chief Financial Officer

THIS SIGNATURE FORMS AN INTEGRAL PART OF THE REGISTRATION AGREEMENT
ENTERED INTO AND AMONG THE COMPANY AND THE SELLING SHAREHOLDER AND THE
REGISTRAR

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

For and on behalf of Saiquest Syn Private India



Authorized Signatory

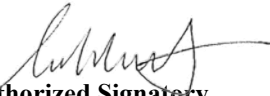
Name: K. Mytreyi

Designation: Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

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

For and on behalf of **TPG Asia VII SF Pte Ltd**



Authorized Signatory


Name: Lee Wei Sheng

Designation: Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

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

For and on behalf of **HBM Private Equity India**

Authorized Signatory: 

Name: *Fawaaz Hissand*

Designation: *Director*

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

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

For and on behalf of **OTHER SELLING SHAREHOLDERS**

Authorized Signatory

A handwritten signature in black ink, appearing to read "Runa aran", with a horizontal line underneath the name.

Name: Runa aran

Designation: Company Secretary, Compliance Officer and Legal Head

ANNEXURE I

LETTER OF INDEMNITY

Date: [●], 2024

To,

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg
Lower Parel (West), Mumbai 400 013
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai 400 021
Maharashtra, India

Morgan Stanley India Company Private Limited

18th Floor, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

(Kotak Mahindra Capital Company Limited, IIFL Securities Limited, Jefferies India Private Limited and Morgan Stanley India Company Private Limited are collectively referred to as the “**Book Running Lead Managers**” or “**BRLMs**”)

Ladies and Gentlemen,

Re: Letter of indemnity to the BRLMs by KFin Technologies Limited (the “Registrar”) pursuant to the registrar agreement entered into amongst Sai Life Sciences Limited (the “Company”), the Registrar and the Selling Shareholders dated [●], 2024 (the “Registrar Agreement”)

Dear Sir(s),

1. The Company proposes to undertake an initial public offering of equity shares of face value of ₹1 each (“**Equity Shares**”) comprising a fresh issue of Equity Shares by the Company (the “**Fresh Issue**”) and an offer for sale of Equity Shares (“**Offered Shares**”) by the Selling Shareholders (“**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”), in accordance with the Companies Act, 2013, including any rules, regulations, clarifications and modifications thereto, 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 including the UPI Circulars, at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations (the “**Offer Price**”). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) in the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) (“**Rule 144A**”)) pursuant to Rule 144A or another available exemption from registration, and (iii) outside the United States in “offshore transactions” as defined in and under Regulation S under the U.S. Securities Act (“**Regulation S**”) and in

each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations.

2. The Company and the Selling Shareholders have approached the Registrar to act as the registrar to the Offer in accordance with the terms and conditions detailed in the Registrar 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”). The Registrar has been appointed as the Registrar to the Offer by the Company, after consultation with the BRLMs, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “SEBI RTA Regulations”). In this regard, the Registrar has entered into a Registrar Agreement with the Company. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the SEBI RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“ASBA”) and Unified Payments Interface (“UPI”) and other applicable laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its obligations and the consequences of any default or error on its part.
3. The Registrar confirms that it is an entity registered with the SEBI under the SEBI RTA Regulations, having a valid and subsisting registration no. INR000000221 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining to and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “Assignment”) and includes 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 as applicable, including the SEBI Master Circular, bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37, for Registrars to an Issue and Share Transfer Agents, dated May 7, 2024 (“SEBI RTA Master Circular”), issued or passed by the SEBI as empowered under the provisions of the SEBI Act, and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement. The board of directors of the Company by its resolution dated July 10, 2024 has approved the appointment of KFin Technologies Limited as the Registrar to the Offer as per the terms and conditions detailed in the Agreement.
4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is any error or failure to perform the Assignment by the Registrar 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.
5. The Registrar undertakes to the BRLMs that it shall act with due diligence, care, skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis*.
6. The Registrar further represents, warrants and undertakes to the BRLMs to:
 - a) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer, including any instructions in relation to requirements in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and the SEBI RTA Master Circular;
 - b) ensure compliance with applicable laws including but not limited to the provisions of the SEBI circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 (to the extent applicable) and the UPI Circulars and any subsequent circulars or notifications issued by SEBI in this regard, the SEBI ICDR Regulations, the Companies Act, SEBI RTA Regulations and SEBI RTA Master Circular; and
 - c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

7. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations, the SEBI RTA Master Circular and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and the time prescribed within which the allotment and listing of Equity Shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its duties, obligations and responsibilities, and the consequences of any default or error on its part.
8. Pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to fully indemnify and keep indemnified, defend and hold harmless, at its own cost and expense, at all times, each of the BRLMs and their respective Affiliates and each of their respective affiliates, partners, directors, promoters, management, representatives, officers, employees, associates, advisors, successors, intermediaries and agents or other persons acting on its behalf and permitted assigns, and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, the **“BRLMs’ Indemnified Parties”**) at all times as per the terms of the indemnity below. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity issued in favour of the BRLMs.
9. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees to indemnify and keep indemnified each of the BRLMs’ Indemnified Parties, at all times, 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, governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority or from its own breach, delay, 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, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management, successors, permitted assigns or other persons acting on its behalf (the **“Indemnifying Parties”**), and/or if any information provided by the Registrar or any of the Indemnifying Parties to any of the BRLMs’ Indemnified Parties is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, and upon first demand by the BRLMs indemnify, defend and hold each of the BRLMs’ Indemnified Parties free and harmless at all times from and against any and all suits, proceedings, claims, demands, actions, losses, liabilities, writs, damages, actions, awards, judgments, costs, interest costs, charges and expenses, including without limitation, interest, penalties, legal expenses (including attorney’s fees), accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach (or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any other person, whether or not such BRLMs’ Indemnified Party is a party to such claims liabilities or legal process; or arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory and/or regulatory, judicial, governmental, quasi-judicial, or administrative authority, or any of the representations and warranties, terms and conditions set out in the Registrar Agreement, or any delay, failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar’s obligation and responsibilities under the Registrar Agreement, or against the BRLMs’ Indemnified Party, including as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or any of the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI and/or the Stock Exchanges or any other governmental, statutory, regulatory, judicial, quasi-judicial and/or administrative authority and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, read with the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and / or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard.
10. The Registrar shall further upon first demand by the BRLMs, indemnify and refund on demand all costs, charges, interest, penalties, other professional fees and expenses, including without limitation, attorney fees and court costs incurred by each of the BRLMs’ Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or

regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, in each case as such expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity 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.

11. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have at common law or equity and/or otherwise which may be made or commenced against or incurred by any BRLMs' Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
12. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs.
13. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of the Registrar Agreement and this Letter of Indemnity 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.
14. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable. In the event of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
15. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.
16. 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.
17. In case of any dispute between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, Maharashtra, India, shall have sole and exclusive jurisdiction over the disputes arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996.
18. Notwithstanding anything contained in the Registrar Agreement, and in accordance with the SEBI RTA Regulations, 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 such dispute shall be referred to binding arbitration to be conducted at the Mumbai Centre for International Arbitration in accordance with the provisions of the Arbitration Act. All proceedings in any such arbitration shall be conducted under the Arbitration Act or any re-enactment thereof and shall be conducted in English. The arbitration (seat and venue) shall take place in Mumbai, Maharashtra, India and shall be subject to enforcement in any court of competent jurisdiction. The arbitration shall be conducted by a panel of three arbitrators. Each of the claimant(s) (acting together) and the respondent(s) (acting together) in the dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in accordance with the Arbitration Act. Each of the arbitrators so appointed under this sub-clause shall have at least five years of relevant experience in the area of securities and/or commercial laws. The disputing parties shall share the costs of such arbitration proceedings equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of

Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.

19. Notwithstanding anything contained in the Registrar Agreement and in accordance with paragraph 3(b) of the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, the BRLMs and Registrar have elected to follow the dispute resolution mechanism mentioned above.
20. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus in relation to the Offer including any amendments, addendums or corrigenda issued thereto, to be filed by the Company with SEBI, BSE Limited, National Stock Exchange of India Limited and the RoC, as may be applicable.
21. Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and (a) delivered personally, (b) sent by electronic mail, (c) or sent by speed post/ registered post A.D., postage prepaid, to the address of the party specified herein below. All notices and other communications required or permitted under this Letter of Indemnity that are addressed if delivered personally or by overnight courier shall be deemed given upon delivery; if sent by electronic mail, be deemed given when electronically confirmed; and if sent by speed post/ registered post A.D./postage prepaid, be deemed given when received.

In case of the BRLMs:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India
Email: sailife.ipo@kotak.com
Attention: Arun Mathew

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg
Lower Parel (West), Mumbai 400 013
Maharashtra, India
Email: nipun.goel@iiflcap.com
Attention: Nipun Goel

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai 400 021
Maharashtra, India
Email: SaiLife.IPO@jefferies.com
Attention: Ashutosh Prajapati

Morgan Stanley India Company Private Limited

18th Floor, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India
Email: sailifeipo@morganstanley.com
Attention: Sachin Wagle

In case of the Registrar:

KFin Technologies Limited

Selenium Tower B, Plot No. 31 & 32
Gachibowli, Financial District
Nanakramguda, Serilingampally
Hyderabad 500 032
Telangana, India
Email: einward.ris@kfintech.com
Attention: M Murali Krishna

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF SAI LIFE SCIENCES LIMITED.

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

Authorised Signatory

Name:

Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF SAI LIFE SCIENCES LIMITED.

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

Authorised Signatory

Name:

Designation:

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

Authorised Signatory

Name:

Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF SAI LIFE SCIENCES LIMITED.

For and on behalf of **Jefferies India Private Limited**

Authorised Signatory

Name:

Designation:

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For and on behalf of **Morgan Stanley India Company Private Limited**


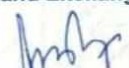
Authorised Signatory

Name:

Designation:

ANNEXURE II

Certificate of Registration

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	प्रारूप B FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम 8) (Regulation 8)		
00 14 30 रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
<p>I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर* अंतरण अभिकर्ता के रूप में</p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p> <p>KFIN TECHNOLOGIES LIMITED Selenium, Tower B, Plot No. 31 and 32 Financial District, Nanakramguda, Serilingampally Hyderabad- 500032 Telangana, India</p> <p>को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।</p> <p>as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p> <p>II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड है।</p> <p>II. Registration Code for the registrar to an issue and share transfer agent is INR000000221</p> <p>This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board</p> <p>III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमान्य है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
स्थान Place	Mumbai	
तारीख Date	April 1, 2022	
*जो लागू न हो उसे काट दें। *Delete whichever is not applicable		
		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India
		 Dinesh Joshi प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

ANNEXURE III

Allocation of activities pertaining to the Assignment

Note: This Schedule does not contain 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, prescribed by SEBI. 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 or the BRLMs, to the Registrar.

S. No.	Activity	Party Responsible
I.	PRE-OFFER WORK	
1.	Finalization of the Bankers to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches), as applicable	Company in consultation with BRLMs/Registrar
2.	Design of Bid cum Application Form, bank schedule, pre-printed stationery, all of whom should be in conformity with applicable laws, regulations and guidelines	Company in consultation with BRLMs/Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by the Designated Intermediaries, as applicable.	Registrar in consultation with the BRLMs
4.	Arranging dispatch of applications, schedule for listing of applications to collecting and controlling branches of Bankers to the Offer, as applicable.	Company in consultation with the BRLMs
5.	Placing of orders for and procuring pre-printed stationery	Company
II.	OFFER WORK	
1.	Expediting dispatch of applications, final certificate from controlling branches of SCSBs, Bankers to the Offer and obtaining the electronic bid data from the Stock Exchanges	Registrar
2.	Accepting and processing of application at the collection centers designated by the Company including any ASBA Applications at any SCSB, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	a. Collection of final certificate and schedule pages from Nodal branches of SCSBs and the Sponsor Bank and the designated intermediaries	Registrar
	b. Processing all Bid cum Application Forms in respect of the Offer	Registrar
	c. Upon closure of the Offer, collect the Bid file from the Stock Exchanges and validate the DP ID, Client ID and PAN with the depository database and provide a file through the BRLMs to the concerned Depository Participant of the erroneous bids which will be considered as invalid	Registrar
4.	Informing the Stock Exchanges/ SEBI and providing necessary certificates to BRLMs on closure of the Offer	Company / Registrar
5.	Preparing Underwriter statement in the event of under subscription and seeking extension from the Stock Exchanges for processing	Registrar/ Company/BRLM
6.	Scrutiny and processing of applications received from the Designated Intermediaries, as applicable	Registrar
7.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
8.	Send the electronic Bid file with certain fields like application no., number of shares and amount or with any other additional fields as maybe required by the SCSBs/the Sponsor Bank to all the SCSBs/the Sponsor Bank to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchanges	Registrar
9.	Transcribing information from documents to magnetic media for computer processing	Registrar

S. No.	Activity	Party Responsible
10	Reconciliation of number of Bids, Equity Shares applied, and money blocked with final certificate received from the SCSBs and the Sponsor Bank	Registrar
11.	Reconciliation of compiled data received from Stock Exchanges with details of collection/blocked amounts received from the bankers to the Offer and SCSBs	Registrar
12.	Matching the reconciled data with the depository's database for correctness of DP 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/Client ID and/or PAN with the depository database. Reconciliation on a regular basis of the data in the Bid registered on the online IPO system of the Stock Exchanges with SCSB data and Sponsor Bank data	Registrar
14.	Matching with bid data / reconciliation with Bank Schedules and the final certificate	Registrar
15.	Collection of requests, if any for withdrawal of the Bid cum Application Form and acting thereon received before finalization of basis of allotment	Registrar
16.	Eliminating invalid bids and bids below Offer Price	Registrar
17.	Uploading of beneficiary account details to depositories	Registrar
18.	Identify and reject of applications with technical faults and multiple applications with reference to guidelines / procedures. Registrar to prepare the list of technical rejection cases including rejected Bids based on mismatch between electronic Bid details and depositories data base	Registrar in consultation with the BRLMs and Company
19.	Preparation of inverse number for applicable categories	Registrar
20.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the BRLMs and the Designated Stock Exchange. Keeping a proper record of applications and monies blocked from the Bidders and paid to the SCSB's/Bankers to the Offer	Registrar
21.	Finalizing Basis of Allotment after approval of the Designated Stock Exchange	Company in consultation with BRLMs/ Registrar
22.	Preparation of fund transfer schedule based on the approved allotment	Registrar
23.	Assisting the Company in instructing the Depository to carry on the lock-in for pre- Offer capital. Preparation of list of Allottees entitled to receive Equity Shares	Registrar
24.	Allotment of shares on the basis of formula devised by the Stock Exchanges. Preparing a statement of Bids rejected, separately for QIBs, Non-Institutional Investors and Retail Individual Investors, along with reasons for rejection of the Bids	Company / Registrar
25.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the following details to the Controlling Branches (CB) of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Company's account within the timelines specified in the ASBA process: (i) Number of shares to be Allotted against each valid Bid. (ii) Amount to be transferred from the Escrow Account/ relevant bank account to the Company's Public Offer Account, for each valid Bid. (iii) The date by which the funds referred in sub-para (ii) above, shall be transferred to the Company's account.	Registrar

S. No.	Activity	Party Responsible
	Details of rejected Bids, if any, along with the reasons for rejections and details of withdrawn/unsuccessful ASBAs, if any, to enable SCSBs and the Sponsor Bank to unblock the respective bank accounts.	
26.	Unblocking the relevant bank account for: Transfer of requisite money to the Company's account against each valid Bid cum Application Form Withdrawn or rejected or unsuccessful Bid cum Application Form	SCSB / Sponsor Bank
27.	Confirm the transfer of requisite money against each successful Bid cum Application Form	Controlling branch of SCSB / Sponsor Bank
28.	Assisting in obtaining of certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/ Registrar
29.	Preparation of reverse list, list of allottees and non-allottees as per the basis of allotment approved by the Stock Exchanges for applicable categories	Registrar
30.	Preparation of allotment register-cum-return statement, register of members index register	Registrar
31.	Credit to respective demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
32.	Preparation of list of brokers, SCSBs, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the website of the Stock Exchanges to whom brokerage is to be paid	Registrar
33.	Printing of Allotment Advice	Registrar
34.	Printing postal journal for dispatching Allotment Advice cum refund orders and intimation of investors (NECS) by registered Post	Registrar
35.	Printing of distribution schedule for submission to the Stock Exchanges where listing is being done	Registrar
36.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses	Company
37.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode for Anchor Investors	Registrar
38.	Overprinting of Allotment Advice, intimation and refund orders, if any	Registrar
39.	Mailing of documents by registered/speed post wherever required	Registrar
40.	Binding of application forms, application schedule and computer outputs	Registrar
41.	Payment of consolidated stamp duty or procuring and affixing stamps of appropriate value	Company
42.	Dispatch of Allotment Advice and CAN within the Registrar timeframe specified in Offer Documents and applicable laws	Registrar/Company
43.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time	Company in consultation with the BRLMs
44.	To ensure that the Equity Shares are issued/transferred and Allotted only to permitted categories of investors	Registrar
45.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
46.	To ensure that the Equity Shares are issued/transferred and Allotted to persons and entities in accordance with the provisions of the RHP and the Prospectus	Registrar
47.	Establishing proper grievance redressal mechanism during the period of the Offer and after the closure of the Offer, as per Offer Documents. and to ensure settlement of all investor complaints	Registrar/ Company
48.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in all newspapers where the Bid Offer Opening/ Closing advertisements have appeared earlier	Company in consultation with the BRLMs

S. No.	Activity	Party Responsible
49	<p>Providing all the relevant reports for listing and trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the BRLMs.</p> <p>Providing information for Form FC-GPR/ FC-TRS, other forms for filing with Reserve Bank of India / relevant authorities in relation to allotment of shares / receipt of funds from NRIs, FPIs, non-residents etc.</p> <p>Finalizing various post-Offer monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/BRLMs.</p> <p>Coordinating with the Stock Exchanges and Company, in consultation with the BRLMs, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Offer</p>	Registrar
50	Send SMS's and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the bank accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications.	Registrar

ANNEXURE IV

List of Selling Shareholders

S. No.	Selling Shareholders	Number of Offered Shares
<i>Part A – Promoter Selling Shareholder</i>		
1.	Sai Quest Syn Private Limited	Up to 6,454,780 Equity Shares
<i>Part B – Investor Selling Shareholders</i>		
2.	TPG Asia VII SF Pte Ltd	Up to 45,721,080 Equity Shares
3.	HBM Private Equity India	Up to 6,862,260 Equity Shares
<i>Part C – Other Selling Shareholders</i>		
4.	Bharathi Srivari	Up to 650,000 Equity Shares
5.	Anita Rudraraju Nandyala	Up to 500,000 Equity Shares
6.	Raju Penmasta	Up to 500,000 Equity Shares
7.	Dr. Dirk Walter Sartor	Up to 250,000 Equity Shares
8.	Jagdish Viswanath Dore	Up to 250,000 Equity Shares
9.	Rajagopal Srirama Tatta	Up to 250,000 Equity Shares
10.	K Pandu Ranga Raju	Up to 80,000 Equity Shares
11.	Alluri Srinivasa Raju	Up to 25,000 Equity Shares
12.	Bhupathi Raju Atchuta Ramakrishna Raju	Up to 15,000 Equity Shares
13.	Srinivasa Rao Karra	Up to 10,000 Equity Shares
14.	Venkata Narasimha Sastry Renduchintala	Up to 5,000 Equity Shares

