

महाराष्ट्र MAHARASHTRA

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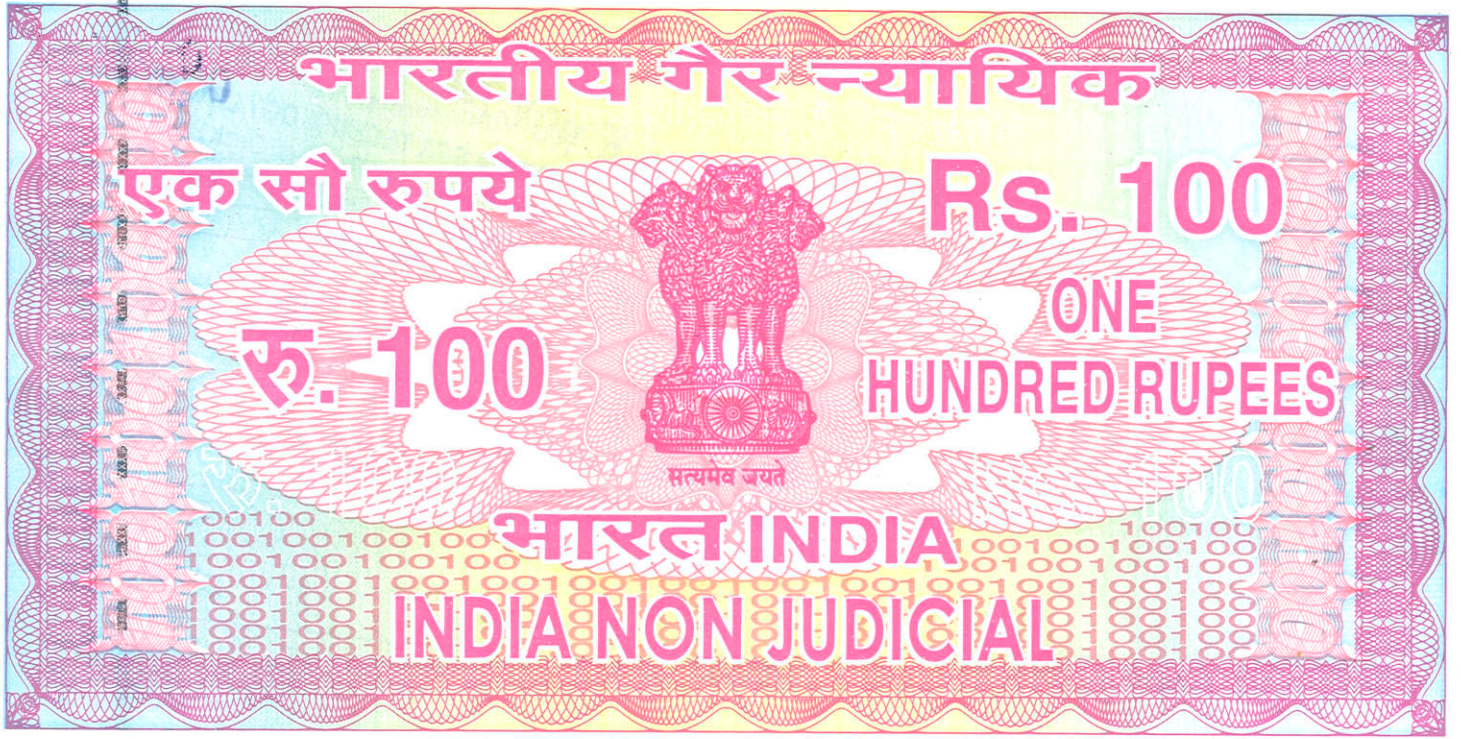
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प्रधान मुद्रांक कार्यालय, मुंबई  
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सक्षम अधिकारी ✓

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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED DECEMBER 7, 2021 ENTERED INTO BY AND AMONG SYRMA SGS TECHNOLOGY LIMITED, VEENA KUMARI TANDON AND LINK INTIME INDIA PRIVATE LIMITED





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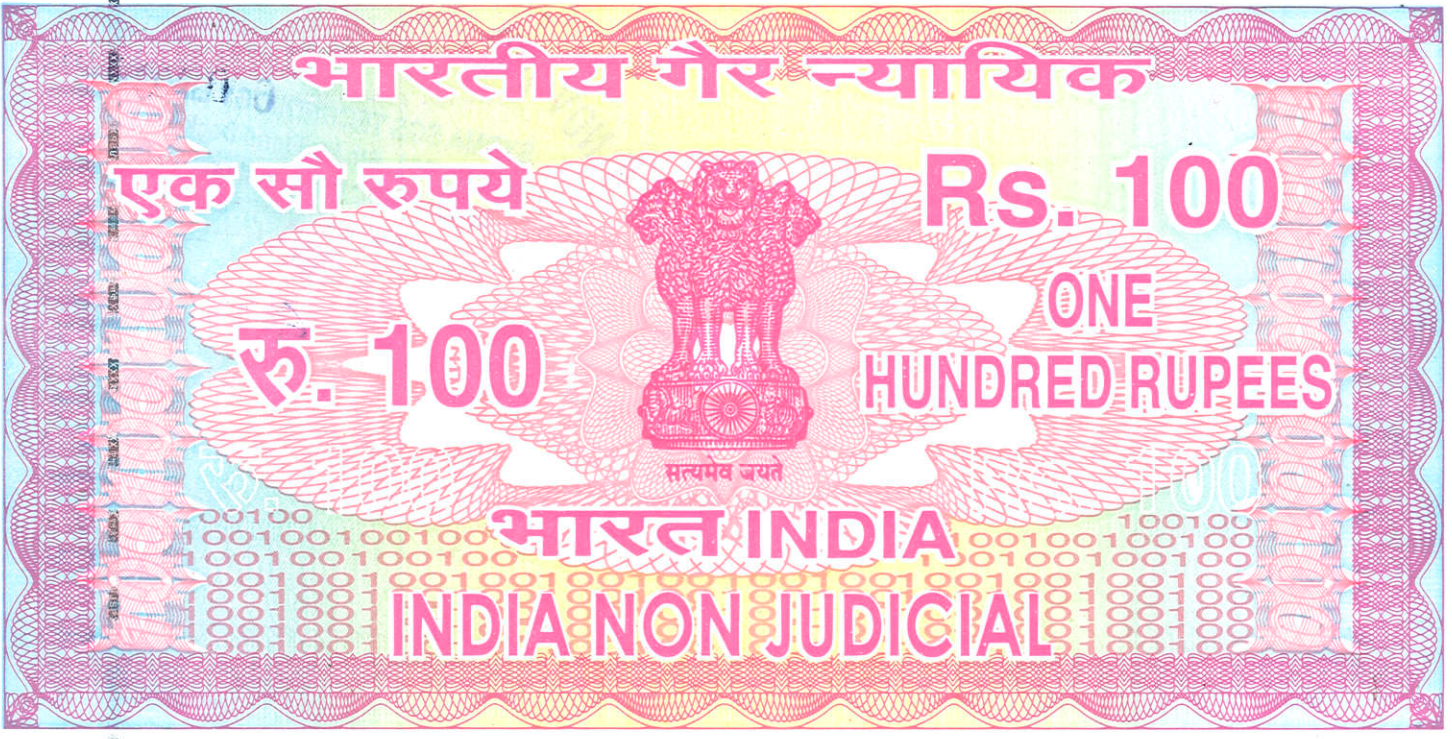
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INTIME INDIA PRIVATE LIMITED**



**REGISTRAR AGREEMENT**

**DATED DECEMBER 7, 2021**

**BY AND AMONG**

**SYRMA SGS TECHNOLOGY LIMITED**

**AND**

**VEENA KUMARI TANDON**

**AND**

**LINK INTIME INDIA PRIVATE LIMITED**

This Registrar Agreement (the “**Agreement**”) is made at Mumbai on the 7<sup>th</sup> day of December, 2021 by and among:

- 1) **Syrma SGS Technology Limited**, a public limited company incorporated under the Companies Act, 1956 and having its registered office at Unit No. 601, 6<sup>th</sup> Floor, Floral Deck Plaza, MIDC, Andheri (East), Mumbai, Maharashtra 400 093, India (hereinafter, referred to as the “**Company**”, which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

AND

- 2) **Veena Kumari Tandon**, an Indian resident, bearing Indian passport number R2726758 and residing at Tandon Beach House, Plot No. 35-c/2, Cts No. 1069, Azad Road, Juhu Koliwada Santacruz – West, Mumbai, Juhu, Mumbai, Maharashtra, India – 400049 (hereinafter, referred to as the “**Selling Shareholder**” which expression shall, unless repugnant to the context and meaning thereof, be deemed to include her respective authorized representatives, successors, heirs, administrators, executors, legal representatives and permitted assigns, as applicable), of the **SECOND PART**;

AND

- 3) **Link Intime India Private Limited** a company incorporated under the Companies Act, 1956 and having its registered office at C-101, 1<sup>st</sup> Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, India (hereinafter referred to as the “**Registrar**” or “**Registrar to the Offer**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**.

The Company, the Selling Shareholder and the Registrar are individually referred to as the “**Party**” and collectively as the “**Parties**”.

#### **WHEREAS,**

1. The Company and the Selling Shareholder, in consultation with the BRLMs (defined hereinafter), are proposing to undertake an initial public offering of equity shares of face value ₹ 10 each of the Company (the “**Equity Shares**”), comprising a fresh issue of Equity Shares (“**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholder (“**Offered Shares**”, and such offer for sale, the “**Offer for Sale**”). The Fresh Issue and Offer for Sale are collectively referred to as the “**Offer**”. The Offer shall be undertaken in accordance with the Companies Act, 2013 and the rules made thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable laws including the UPI Circulars (defined hereunder), at such price as may be determined through the book building process (“**Book Building Process**”) as prescribed in Schedule XIII of the SEBI ICDR Regulations (the “**Offer Price**”). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer will also be made outside the United States, to institutional investors in “offshore transactions” as defined in and in reliance on Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) (“**Regulation S**”) and the applicable laws of the jurisdictions where such offers and sales are made. The Offer may also include allocation of Equity Shares to Anchor Investors, on a discretionary basis, in accordance with SEBI ICDR Regulations.
2. The board of directors of the Company (“**Board**”) has, pursuant to its resolution dated November 13, 2021 approved the Offer.
3. The Selling Shareholder has duly consented, approved and authorized, as applicable, the Offer for Sale of the Offered Shares as included in Schedule I.
4. The Company is in the process of filing a draft red herring prospectus with the Securities and Exchange



Board of India (“SEBI”), the BSE Limited and the National Stock Exchange of India Limited (together, the “Stock Exchanges”) and will subsequently file the Red Herring Prospectus and the Prospectus with the Registrar of Companies, Maharashtra at Mumbai (the “RoC”), and file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchanges in relation to the Offer.

5. The Company and the Selling Shareholder have appointed DAM Capital Advisors Limited (*Formerly IDFC Securities Limited*), ICICI Securities Limited and IIFL Securities Limited (the “Book Running Lead Managers” or the “BRLMs”) to manage the Offer on such terms and conditions as agreed amongst them.
6. The Registrar is an entity registered with SEBI under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “RTA Regulations”) and has a valid and subsisting registration no. INR000004058 to act as the registrar to the Offer.
7. The Company and the Selling Shareholder have appointed the Registrar to act as the registrar to the Offer in accordance with the terms and conditions detailed in this Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the “Assignment”) and include all responsibilities required to be discharged by a registrar to the Offer in the manner as required under the applicable rules and regulations including the RTA Regulations and applicable provisions of the Securities and Exchange Board of India Act, 1992 (the “SEBI Act”), and the Registrar has accepted the Assignment. The IPO Committee of the Board by its resolution dated October 11, 2021, has approved the appointment of Link Intime India Private Limited as the Registrar to the Offer as per the terms and conditions detailed in this Agreement.
8. In terms of Regulation 9A (1)(b) of the RTA Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Company and Selling Shareholder for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.
9. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. Retail Individual Bidders may also participate through the unified payment interface (“UPI”) process, in accordance with, and based on the timeline prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M and SEBI circular no. SEBI/HO/CFD/DIL-2/OW/P/2021/2481/1/M each dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and any subsequent circulars or notifications issued by SEBI in this regard (collectively, the “UPI Circulars”), and any other applicable law. The UPI Circulars have come into force from January 1, 2019, in a phased manner and the Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.
10. Further, the Company 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:

- i. words denoting the singular number shall include the plural and vice versa;
- ii. heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- iii. references to the words “include” and “including” shall be construed without limitation;
- iv. references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;
- v. references to the “Working Day” shall be construed in accordance with the definitions prescribed under the SEBI ICDR Regulations;
- vi. references to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- vii. any reference to any Party to this Agreement or any other agreement or deed or instrument shall include the successors or permitted assigns;
- viii. in this Agreement, the term “ASBA” shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorizing a Self-Certified Syndicate Banks (“SCSBs”) to block the Bid Amount in the ASBA Account and will include applications made by RIBs using UPI, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by RIBs;
- ix. references to a section, clause, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to a section, paragraph, schedule or annexure of this Agreement;
- x. references to the Offer Documents shall mean the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus as of their respective dates;
- xi. unless otherwise specified the word “days” shall mean calendar days;
- xii. 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;
- xiii. the Parties acknowledge and agree that the schedules attached hereto form an integral part of this Agreement; and
- xiv. 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 Shareholder and the BRLMs, in relation to the Offer. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail.

2. The Company and the Selling Shareholder hereby appoint Link Intime India Private Limited as the Registrar to the Offer and the Registrar accepts such appointment by accepting the terms of the appointment and signing this Agreement. Notwithstanding anything contained to the contrary in this Agreement, (i) the rights and the obligations of the Company and the Selling Shareholder hereunder



shall be several and not joint and the Selling Shareholder shall not be liable for the obligations of the Company or the Registrar, as the case may be; and (ii) 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.

3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein (including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment) and to provide such other functions, duties, obligations and services as are required as per applicable law (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI and the applicable provisions of the Companies Act, and the SEBI ICDR Regulations) in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner, in compliance with applicable law, and such functions, duties, obligations and services as required under the terms of this Agreement.
4. The Registrar represents, warrants, declares and undertakes that:
  - a) It is duly incorporated and validly exists under applicable law and the certificate of registration dated July 15, 2014, bearing registration number INR000004058 (as enclosed) issued to the Registrar by SEBI shall remain in force, including by taking prompt steps for renewal or re-application if it is cancelled earlier, at all times till the completion of the Assignment and the Registrar shall keep the Company, the Selling Shareholder and the BRLMs informed on an immediate basis if due to any unavoidable / regulatory reasons, its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and activities mentioned in this Agreement by any regulatory, statutory, governmental, administrative, quasi- judicial and/or judicial authority. A copy of the registration certificate from SEBI is attached as **Schedule IV** hereto.
  - b) It shall keep and maintain the books of account, other records and documents specified in Regulations 14 and 15 of the RTA Regulations, in respect of eight preceding financial years or any such later period as may be prescribed under applicable laws. Further, any and all records / documents referred to and forming part of the annexure to SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, shall also be preserved and maintained by the Registrar for a period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer or such longer period as may be required under applicable law.
  - c) It is not an associate and shall not be deemed to be an associate of the Company and/or of the Selling Shareholder for the purposes of the RTA Regulations.
  - d) It has a clean track record and no penalty has been imposed upon it by SEBI in the past. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI, or any other statutory, regulatory, judicial, quasi-judicial, administrative, governmental or supervisory authority, or court/ tribunal and that it is not debarred or suspended from carrying on its activities as a 'Registrar to an Issue' including the activities in relation to the Assignment, by SEBI or any other regulatory authority, including the Assignment. No orders have been passed restricting it from carrying out the Assignment by SEBI or any regulatory authority. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, the Selling Shareholder and the BRLMs of such orders in writing and cooperate at no additional cost to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the Company and the BRLMs in consultation with the Selling Shareholder. In the event, the Company, the Selling Shareholder and/or the BRLMs, and any of the BRLMs' affiliates and partners, directors, management, representatives, officers, employees, successors, permitted assigns, advisors and agents or other persons acting on its behalf, and each other person, if any, controlling the BRLMs (collectively, the

“**BRLMs Indemnified Parties**”), incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar shall indemnify the Company, the Selling Shareholder and the BRLMs Indemnified Parties, severally and not jointly, as applicable, in accordance with the terms of this Agreement and the letter of indemnity as specified in **Annexure A (“Letter of Indemnity”)**, as applicable.

- e) 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 RTA Regulations and all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), UPI Circulars and applicable rules, regulations and bye laws of the Stock Exchanges, and other applicable laws, and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Selling Shareholder, 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 the interests of the Company, the Selling Shareholder, the BRLMs and any other person in relation to the Offer, including any other intermediary and the Bidders or contrary to or in violation of any rules, regulations, notifications, circulars, guidelines or orders/directions issued by SEBI from time to time or any other applicable law.
- f) It shall make adequate disclosure to the Company, the Selling Shareholder 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, BRLMs or Selling Shareholder may provide in respect of the Offer, provided that such instructions are not in violation of any applicable rules and regulations. It shall immediately notify the Company, the Selling Shareholder and the BRLMs of delays or errors in completion of any of the formalities, in the performance of the Assignment and other services indicated herein and shall indemnify the Company, the Selling Shareholder and the BRLMs Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions of the Registrar, in accordance with the terms of this Agreement.
- g) 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 the applicable law, including without limitation, the SEBI ICDR Regulations, UPI Circulars, the rules, regulations and bye-laws of the Stock Exchanges, the guidelines, regulations, notifications and circulars issued by SEBI from time to time, and the equity listing agreements to be entered into, as amended from time to time, and the SEBI Listing Regulations. It shall immediately notify the Company, the Selling Shareholder and the BRLMs of any errors, delays or any anticipated delays in completion of any of the formalities with respect to the performance of the Assignment and other services indicated herein and any corrective action taken thereto and shall indemnify the Company, the Selling Shareholder and the BRLMs for any losses caused due to such error or delays, if such errors/delays are caused by the acts/actions of the Registrar, in accordance with the terms of this Agreement.
- h) It has the required infrastructure, facilities, sufficient qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth as stipulated in the RTA Regulations to honour its obligations and liabilities under this Agreement. It shall have a separate and dedicated team of personnel handling post-Offer correspondences.
- i) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services to be performed by the Registrar.



- j) 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.
- k) It shall cooperate and comply with any instructions the Company, the Selling Shareholder and the BRLMs may provide in respect of the Offer.
- l) It has connectivity with the depositories, namely the National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL", and collectively with NSDL, the "Depositories").
- m) It undertakes that the Demographic Details given by the Bidders in the Bid cum Application Forms will not be used by it for purposes other than in relation to the Offer.
- n) It is not subject to any litigation, or injunction or order of SEBI or any, court or governmental, regulatory, statutory, 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, the Selling Shareholder and the BRLMs in writing of any such litigation, or injunction or order of SEBI, any court or regulatory, statutory, judicial and/or administrative authority.
- o) There are no show cause notices 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.
- p) It is duly incorporated and validly exists under applicable law and this Agreement has been duly authorized, 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.
- q) 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, direction of any governmental or statutory or regulatory or judicial or quasi-judicial or administrative authority, or otherwise it shall immediately inform the Company, the Selling Shareholder and the BRLMs and take steps, in consultation with and as per the directions of the Company, the Selling Shareholder and the BRLMs, and for a smooth transition of the data held by the Registrar in relation to the Offer and the Equity Shares (at no cost to the Company or the Selling Shareholder for such transition) to another Registrar as may be appointed by the Company and the Selling Shareholder in consultation with the BRLMs. However, the Registrar shall continue to be liable for any acts done prior to such transition.
- r) It shall keep the Company, the Selling Shareholder and the BRLMs fully informed about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, judicial, administrative, quasi-judicial or statutory authority from time to time. It shall obtain the prior permission of SEBI and any other regulatory authority as required, and also immediately inform the Company, the Selling Shareholder and the BRLMs in case of any change in its constitution or status.
- s) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances.
- t) It shall hand over to the Company or the Selling Shareholder, as the case may be, all records/data and all related documents which are in its possession in its capacity as the

Registrar to the Offer within 15 days from the date of termination of this Agreement or within 15 days from the date of cancellation of its certificate of registration as a registrar, whichever is earlier.

- u) The Registrar shall provide back-up documents for the transactions pertaining to the Offer to the BRLMs within one month of closure of the Offer.
  - v) It has formulated and implemented a comprehensive policy framework approved by its board of directors and is in compliance with the requirements of the SEBI circular no. SEBI/HO/MIRSD/CIR/P/2017/0000000100 dated September 8, 2017, the SEBI circular no. SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019, and the SEBI circular bearing reference number SEBI/HO/MIRSD/DoP/CIRP/2018/119 dated August 10, 2018.
  - w) The Registrar shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Offer related activities, and shall take all necessary measures, to ensure that the timelines and other requirements prescribed under applicable laws and as agreed by the Company and BRLMs are met. The Registrar confirms the COVID-19 pandemic, or any other pandemic, epidemic or outbreak of a similar nature or governmental lockdowns and other measures taken in response thereto have not resulted in any material adverse effect on the Registrar or its ability to perform in full its obligations under this Agreement. The Registrar further confirms that it shall endeavor to render its services as the Registrar to the Offer under the terms set out in this Agreement, in compliance with any governmental and/or statutory regulations issued in connection with pandemics and in particular in respect of COVID-19.
5. The Company hereby declares that it has complied with and agrees to comply with all statutory formalities under the Companies Act, the SEBI ICDR Regulations, and all other applicable laws, rules, regulations and guidelines, to enable it to make the Offer. The Selling Shareholder, in relation to the Offer for Sale of its Offered Shares, hereby declares 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, rules, regulations and guidelines, to enable it to participate in such Offer for Sale. The Company also agrees that it will coordinate with the Registrar and that it will not give any instructions which are in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory/regulatory authority. All obligations of the Parties shall be several and not joint and no Party shall be liable for any default by another Party. If the Registrar receives any instructions under this Agreement, which are not in conformity with the applicable laws, the Registrar shall immediately notify the Company, the Selling Shareholder and the BRLMs in writing about such instructions pursuant to which the Company or the Selling Shareholder, as applicable, will be free to withdraw/ modify such instructions.
6. This Agreement entered into between the Parties is for engaging Link Intime India Private Limited as the Registrar to the Offer and does not in any way bind the Company or the Selling Shareholder to appoint Link Intime India Private Limited as the registrar and transfer agent of the Company. The Company has 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 Link Intime India Private Limited or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available to it by virtue of being the Registrar to the Offer in a format compatible to the registrar and transfer agent appointed by the Company and the Selling Shareholder in consultation with the BRLMs, without any additional charges.
7. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in **Schedule III** hereunder, which functions, duties and obligations are indicative and not exhaustive and conform to the model agreement contemplated under the SEBI ICDR Regulations and the RTA Regulations. The Parties may include further activities agreed upon but all the activities pertaining to the Assignment shall be listed and agreed upon mutually between the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the



Underwriting Agreement, the Share Escrow Agreement, the Cash Escrow and Sponsor Bank Agreement, the Syndicate Agreement, 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 to be issued by the Company in relation to the Offer or any other agreement related to the Offer that it is a party to along with the Offer Documents to be issued by the Company in relation to the Offer insofar as it is not contrary to the provisions of the SEBI ICDR Regulations. The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, logo and other requisite details required under applicable law, in the Offer Documents and in all such other documents as are required for the Offer and agrees to provide a consent letter in a form and manner satisfactory to the Company and the BRLMs.

8. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:
- a) To enter into the 'Cash Escrow and Sponsor Bank Agreement' with the Company, the Selling Shareholder, the BRLMs, Syndicate Members and the Banker(s) to the Offer wherein the Registrar shall issue requisite instructions to the Banker(s) to the Offer (including Sponsor Bank) in terms of the Cash Escrow and Sponsor Bank Agreement;
  - b) To enter into a 'Share Escrow Agreement,' with the Company and the Selling Shareholder pursuant to which the Selling Shareholder shall, prior to the filing of the Red Herring Prospectus, open a share escrow account ("**Share Escrow Account**") with the Registrar on such terms as may be prescribed, wherein the Selling Shareholder shall transfer the Offered Shares within the prescribed timelines. The Registrar shall operate the Share Escrow Account in terms of the Share Escrow Agreement. The Registrar shall also ensure that the Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement;
  - c) To enter into the 'Underwriting Agreement' with and/or accept instructions from the Company, the Selling Shareholder, the BRLMs, and the Underwriters and to enter into the 'Syndicate Agreement' with the Company, the Selling Shareholder, and the members of the Syndicate, in terms of which the members of the Syndicate shall fulfil their obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Underwriting Agreement and Syndicate Agreement, as applicable;
  - d) To enter into any other agreement with the Company, the Selling Shareholder, the Book Running Lead Managers, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement;
  - e) Liaising with the Depositories on behalf of the Company and the Selling 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;
  - f) Facilitating dematerialisation, if required, of the Equity Shares held by the existing shareholders of the Company, including the Promoters, Selling Shareholder and the members of the Promoter Group, if any, prior to the filing of the Draft Red Herring Prospectus or the Red Herring Prospectus, as applicable;
  - g) Provide detailed instructions to the Bankers to the Offer, SCSBs, members of the Syndicate, collecting depository participants ("**CDPs**"), sub-Syndicate members/ agents, Registrars and Share Transfer Agents registered with SEBI ("**RTAs**") and Registered Brokers who are authorized to collect ASBA Forms from the Bidders in relation to the Offer (collectively, the "**Designated Intermediaries**"), including the format and timeline of receipt of information;
  - h) Providing/ specifying the format to the Designated Intermediaries, as applicable, in which information in relation to ASBA or the UPI Mechanism is required.
  - i) Accepting and collecting complete ASBA Forms;

- j) To liaise with the Designated Intermediaries and the Sponsor Bank to carry out the required steps for the purposes of the Offer;
- k) The Registrar shall provide the allotment/ revoke files to the Sponsor Bank by 8:00 pm or any other time as may be prescribed by SEBI through circulars/ notification on the day when the Basis of Allotment has to be finalized;
- l) Finalizing with the Company, the Selling Shareholder and the BRLMs, the amount of processing fees, brokerage and commission payable to the Designated Intermediaries;
- m) Ensuring that, with respect to RIBs using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;
- n) Intimating to the Designated Intermediaries and Sponsor Bank before opening of the Offer, the basis of the commission payable, the Bid/Offer Opening Date and Bid/Offer Closing Date, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any;
- o) Providing inputs for finalizing the Banker(s) to the Offer and assisting in identification of the collecting branches of the collection centres finalized;
- p) Follow up with the Sponsor Bank (through the Designated Stock Exchange), Banker(s) to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with the Sponsor Bank, Banker(s) to the Offer and SCSBs and advising the Syndicate Members to be appointed by the Book Running Lead Managers, of the mismatches, if any, that may warrant a correction of the Bid data;
- q) Communicating all complaints received from investors, immediately upon receipt, pertaining to inter alia, blocking or unblocking of funds, to the post issue BRLM, and ensuring the effective redressal of such grievances;
- r) To advise the Company and the Promoter Selling Shareholder on the amount of stamp duty payable and the mode of payment of such stamp duty, in relation to the Offer;
- s) It shall be the sole responsibility of the Registrar to procure and collect the final certificates from all the SCSBs / Sponsor Bank, as the case may be within one Working Day from the closure of the Offer;
- t) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates, duly signed on the letterhead/ stamped, have been received within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall also advise the members of the syndicate to be appointed by the BRLMs through the Stock Exchange of the mismatches, if any, that may warrant a correction of the Bid data;
- u) The Registrar shall receive pending applications for unblock from the Sponsor Bank, not later than 5:00 pm, on the next Working Day following the finalization of the Basis of Allotment in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021;
- v) Subsequent to the receipt of the pending applications for unblock from the Sponsor Bank, the Registrar shall submit the bank-wise pending UPI applications for unblock to the SCSBs, not later than 6:30 PM on the next Working Day following the finalization of the Basis of Allotment in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021;
- w) 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

- x) To obtain from the Depositories the Demographic Details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event the PAN is missing to check whether the Bidder falls under the Sikkim category or any other exempt category;
- y) To review the sections related to offer procedure in the Offer Documents and confirm their accuracy;
- z) Receiving and providing inputs to the Company and the Book Running Lead Managers 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 with the Designated Intermediaries;
- aa) To provide and specify the format and timelines 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;
- bb) Preparing the confirmation of allocation note (“CAN”) and the revised CAN, if any, for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Offer related stationery;
- cc) Collecting within the timelines provided under the circulars and regulations notified by the SEBI and in the manner as specified by the Company, the Selling Shareholder and the BRLMs:
  - i. Bid cum Application Forms from the various centres of the Banker(s) to the Offer and the Designated Intermediaries, as applicable; the Bid cum Application Forms with respect to Anchor Investors from the BRLMs and 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 laws;
  - ii. The electronic Bid file/data from the Stock Exchanges containing the application number and Bid Amount and sharing the same with the SCSBs for validation and reconciliation on a daily basis;
  - iii. Certificate of blocked funds, in respect of Bids made by Retail Individual Bidders by way of UPI, from Sponsor Bank after the Bid/ Offer Closing Date.
  - iv. Aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Banks and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary and the Sponsor Bank.
  - v. Soft and hard copies, as applicable, of bank schedules, reconciled data and final certificates from all centres of the SCSBs and the Sponsor Bank, and in relation to the Anchor Investors, the Anchor Investor Application Form from the BRLMs and the data/information with respect to the Bid Amount of Anchor Investors from the Escrow Collection Banks; and
  - vi. PAN, DP ID, Client ID, UPI ID and other demographic details of valid beneficiary accounts from the Depositories;

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

- dd) The Registrar shall ensure that timely follow-up and best efforts are carried out by it to collect all the Bid cum Application Forms within the specified regulatory timelines;
- ee) 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;
- ff) To process all Bids along with bank schedules received from the Designated Intermediaries and the Sponsor Bank in respect of the Offer and the electronic Bid file received from the Stock Exchanges in respect of the Offer;
- gg) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;
- hh) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company, the Selling Shareholder and the BRLMs;
- ii) At the time of finalisation of basis of allotment, the Registrar shall rely on and only use the permanent account number issued by Income Tax Department of India for checking compliance for a single FPI;
- jj) At the time of finalization of the Basis of Allotment, the Registrar shall verify the PAN, issued by the Income Tax Department of India, and check compliance for SEBI circular no. IMD/FPIC/CIR/P/2018/114 dated July 13, 2018, in respect of single foreign portfolio investors. 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;
- kk) The Registrar shall obtain validation from depositories for the FPIs who have invested in the Offer to ensure there is no breach of investment limits;
- ll) To screen, identify and list applications 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 Offer Documents and rejecting such applications in consultation with the Company, the Selling Shareholder 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;
- mm) On closure of the Offer, to collect the Bid file from the Stock Exchanges/ the BRLMs and validate the DP ID, Client ID, UPI ID and PAN with the Depository database and provide a file to the concerned Designated Intermediary (through the BRLMs) and BRLMs of the erroneous Bids which will be considered as invalid;
- nn) 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 Banker(s) to the Offer or SCSBs who shall use such information for due validation/reconciliation;



- oo) To inform the Designated Intermediaries and the BRLMs of any errors in the Bid details, along with advice to send the rectified data within a specified date.
- pp) To reconcile the compiled data received from the Stock Exchanges with the details of collection / blocked amounts received from the SCSBs, the Escrow Collection Bank(s) and the Sponsor Bank and match the same with the Depository database for correctness of DP ID, Client ID, UPI ID and PAN, and keep a report ready for the same;
- qq) To reject the Bids in case the DP ID, UPI ID, Client ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, Client ID, UPI ID and PAN available in the Depository database and which have not been rectified by the SCSBs within the specified date;
- rr) To reject duplicate / multiple copies of the Bid cum Application Form with the same PAN details;
- ss) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Offer Closing Date;
- tt) To coordinate with the Escrow Collection Banks (in case of applications by Anchor Investors) and Designated Intermediaries (in case of applications by ASBA Bidders) for submission of final certificates, after taking into account rectifications, if any, and reconciling any data mismatches with the Escrow Collection Banks and the Designated Intermediaries as the case may be, and ensuring the accuracy of such final certificates in accordance with applicable law;
- uu) To coordinate with the Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allotees/non-Allotees to the BRLMs within the timelines specified in and in the format mentioned in Annexure B of SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, read with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, each as amended;
- vv) To maintain the details of the Bids submitted by the Bidders (including ASBA Bidders) which have been withdrawn prior to the Bid / Offer Closing Date;
- ww) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the Book Running Lead Managers, in each case within the timelines prescribed by SEBI;
- xx) 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;
- yy) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars;
- zz) To complete validation of beneficiary account details;
- aaa) To immediately inform the Company, the Selling Shareholder and the BRLMs in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn prior to the Bid/Offer Closing Date;
- bbb) To follow and complete all processes as outlined in the Offer Documents;
- ccc) 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 SCSBs under technical grounds if the former is not complied with.

- ddd) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents, along with the BRLMs and the Company;
- eee) To prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company, the Selling Shareholder and the BRLMs;
- fff) To communicate to the Company, the Selling Shareholder and the BRLMs at the earliest in the event of discrepancy between online system of the Stock Exchanges and the SCSB's data;
- ggg) To provide exceptions to enable the Company, the Selling Shareholder and the BRLMs to take decision on the Bids;
- hhh) 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;
- iii) To ensure that the Designated Intermediary's performance is calculated based on the broker/syndicate member terminal IDs and the application ranges shared by all the BRLMs, and the investor grievance is resolved based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs, and the data is retained for record keeping;
- jjj) 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 and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a regular basis to the Company, the Selling Shareholder and the BRLMs, as required by the Company, the Selling Shareholder and the BRLMs;
- kkk) 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 SEBI circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 and the UPI Circulars, on the basis of which the Basis of Allotment will be finalized and ensure compliance with all applicable regulations and guidelines including the UPI Circulars. It shall be the sole responsibility of the Registrar to procure and collect the final certificates from all SCSBs and the Sponsor Bank within two Working Days from the Bid/Offer Closing Date;
- lll) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and Retail Individual Bidders. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within one Working Day from the closure of the Offer. The Registrar shall also provide exceptions, if any, to enable the Company and the BRLMs to take decision on the Bids;
- mmm) To undertake 'technical rejections' based on electronic bidding details and to prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;
- nnn) To send the CAN and revised CAN, if required, to the Anchor Investors and the Allotment

Advice to ASBA Bidders as applicable who have been Allotted Equity Shares in the Offer;

- ooo) To prepare and assist BRLMs in computing the compensations payable in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021;
- ppp) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations;
- qqq) To reconcile the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Banker(s) to the Offer and SCSBs;
- rrr) Rejecting the Bids in respect of which the DP ID, Client ID and PAN specified in the reconciled data does not match the details in the Depositories' database;
- sss) To assist the Company to identify and allot the Equity Shares to the eligible employees of the Company who bid under the reservation portions;
- ttt) To correctly validate and allot the shares in the reservation category based on the list of employees provided by Company;
- uuu) To prepare and provide correct data in time, and in no event later than two Working Days from the closure of the Offer, to enable the Company and the BRLMs to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations 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 RIB's account. The Sponsor Bank, based on the mandate approved by the RIB at the time of blocking of funds, will raise the debit / collect request from the RIB's bank account, whereupon the funds will be transferred from RIB's account to public offer account and remaining funds, if any, will be unblocked without any manual intervention by RIB or his / her bank;
- vvv) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN (if any), Allotment Advice in consultation with the Company, the Selling Shareholder and the BRLMs, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on approved Basis of Allotment and to assist the Company in its corporate action for credit of Equity Shares on Allotment/lock-in for pre-Offer capital (except the Offered Shares) within the timeline prescribed by SEBI from time to time, and in giving instructions to the Depositories to carry out lock-in for the pre-Offer capital (except the Offered Shares) as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or any damages are payable on account of such delay then the Registrar shall be bound to indemnify the Company, the Selling Shareholder and the BRLMs, for the cost incurred on account of payment of such interest or damages;
- www) In relation to bids made by QIBs, match/validate the QIB Bid file details with the demographic details in the Depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies in consultation with the Registered Brokers / Syndicate Members and the BRLMs; For Bids made in the QIB Portion, in the event that the status of a QIB is not verifiable (for instance, an investor in the OT 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 databased, 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, RIB or the relevant

regulatory authority and the audited financials provided by such investor;

- xxx) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Designated Intermediaries and the BRLMs, including:
  - i. Bids from the online bidding system of the Stock Exchanges and Bids furnished by the Designated Intermediaries and the BRLMs;
  - ii. Particulars regarding the monies blocked in the ASBA Account or through the UPI process of the respective ASBA Bidders;
  - iii. Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
  - iv. Particulars relating to the requisite money to be transferred to Public Offer Account, in accordance with the terms of this Agreement, the Cash Escrow and Sponsor Bank Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act, 2013; and
  - v. Particulars relating to, rejected /withdrawn/ unsuccessful Bids.
- yyy) 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;
- zzz) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company);
- aaaa) Prepare the following registers and other data:
  - i. Top 50/100/200 shareholders (for the Stock Exchanges);
  - ii. Allotment registers;
  - iii. Register of members;
  - iv. Index of members;
  - v. Return of Allotment (for the Registrar of Companies);
  - vi. Cross Reference Register;
  - vii. Postal journal for documents mailed; and
  - viii. Any other register and/ or data as may be requested by the Company, the Selling Shareholder and the BRLMs in relation to the Offer.
- bbbb) To ensure that Allotment made is correct and timely uploading of the correct file in the depository system is made;
- cccc) To co-ordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects;
- dddd) Post communication of the Basis of Allotment by the Company, to prepare of list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Escrow Account/ASBA Account to the Public Offer Account and from Escrow Account to the Refund Account, as applicable;



- eeee) Preparation of the fund transfer schedule along with reconciliation of total funds received, 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 for ASBA Bids and Escrow Collection Bank(s) with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts or for the initiation of refunds from the Escrow Account and transfer the requisite money to the Public Offer Account within the timelines specified under SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 as amended by SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and the UPI Circulars:
- 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 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 maybe; and
  - v. Providing bank wise data of Allottees, the amount corresponding to the Equity Shares to be allotted and the refund amount to be credited to the Refund Bank(s).
- ffff) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/ UPI linked bank accounts, issue instructions for refund, as applicable, all within the timelines prescribed under the Offer Documents, this Agreement and the SEBI ICDR Regulations, and the circulars and regulations issued by the SEBI;
- gggg) In accordance with instructions received from the Company and the Selling Shareholder, 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 and regulations issued by SEBI;
- hhhh) To receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Bidders from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm that all formalities are completed;
- iiii) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company and receive confirmation from the Depositories;
- jjjj) To dispatch letters of Allotment/Allotment Advice, CAN and revised CAN (if required), unblocking/ intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents, subject to certain cases kept

in abeyance in consultation with the Company, the Selling Shareholder and the BRLMs and assist the Company 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 refer to refunds by way of modes permitted by the Reserve Bank of India and as provided by the SEBI and as included in the Offer Documents and maintaining proper records of such refunds;

- kkkk) To issue duplicate refund orders after obtaining suitable indemnity bond or confirmation from the Refund Bank(s) that the original is not paid and stop has been noted against the same, if applicable.
- llll) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with Stock Exchange(s);
- mmmm) To revalidate refund orders, where permitted, if applicable;
- nnnn) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- oooo) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the BRLMs;
- pppp) To coordinate with the Sponsor Bank, 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;
- qqqq) Finalization of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the BRLMs and the Company, to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate and the Bankers to the Offer;
- rrrr) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years subject to any commercial agreement with the Company for storage of such records and are made available to the Company and the Selling Shareholder (if requested by such Selling Shareholder) at regular intervals.
- ssss) 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 and in accordance with applicable law, in consultation with the Company and the BRLMs;
- tttt) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals;
- uuuu) To ensure timely deposit of the Equity Shares in the Share Escrow Account and to ensure that the transfer of the Offered Shares from the Selling Shareholder to the successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement.
- vvvv) To settle investor complaints and grievances pertaining to Allotment of Equity 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 the SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any

applicable laws and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company, the Selling Shareholder and the BRLMs during the Offer Period and after closing of the Offer;

- wwww) To assist the Company and the BRLMs in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the designated Stock Exchange.
- xxxx) 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;
- yyyy) 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);
- zzzz) To initiate corporate action to transfer Equity Shares from the Share Escrow Account to successful Bidders, after the approval of Allotment of Equity Shares by the Board and ensuring that correct credit to respective demat accounts is made in a timely manner, as specified in the Offer Documents and applicable rules, regulations and guidelines issued by SEBI. For any delay solely attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the Company and the Selling Shareholder, the cost incurred on account of payment of such interest or damages.
- aaaaa) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within six Working Days from the date of closure of the Offer or within such timeline as prescribed by SEBI from time to time;
- bbbbb) To give instructions to transfer the funds from the Escrow Account and ASBA Accounts to the Public Offer Account, for eventual credit in accordance with the Offer Documents and applicable laws;
- ccccc) To consolidate the list of subscriptions received through the Underwriters and evaluating their performance and/ or to prepare a statement of selling commission payable, if any, and to arrange for their dispatch;
- dddd) To provide data to assist the Company and the BRLMs in publishing the Basis of Allotment advertisement within the prescribed timelines before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/Offer Opening Date and Bid/Offer Closing Date advertisements have appeared earlier;
- eeee) To provide weekly reports to the Company, the Selling Shareholder 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 (iii) status of redressal of investor complaints received in the format specified by the Company, the Selling Shareholder and the BRLMs;
- ffff) 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.
- ggggg) To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in

accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI circular CIR/CFD/POLICYCELL/ 11/2015 dated November 10, 2015, and as disclosed in the Offer Documents. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with applicable law;

- hhhhh) To ensure compliance with all applicable regulations, guidelines and notifications, including the provisions of the SEBI Circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, the SEBI Circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, and the UPI Circulars;
- iiiii) 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 timelines;
- jjjjj) To provide assistance to the Company and the BRLMs in all other work incidental to or connected with processing of electronic Bids, applications for issue/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;
- kkkkk) To provide in a timely manner all accurate information to be provided by it under this Agreement, including providing the BRLMs, the Company and the Selling Shareholder 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;
- lllll) 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;
- mmmmm) To undertake such steps as may be necessary, including the following, to give effect to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021:
- submitting the details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time during the Bidding Period by obtaining the same from Stock Exchanges and receipt of confirmation (on daily basis in the prescribed format) from SCSBs in relation unblocking of such applications; and
  - submitting bank-wise details of pending applications to SCSBs for unblocking of funds, for Bids made through the UPI Mechanism, along with the allotment file no later than 6:30 pm on the next day post finalization of the basis of allotment, which shall include among others all applications pertaining to full-allotment, partial-allotment, non-allotment, cancelled, withdrawn and deleted applications and receipt of confirmation (in the prescribed format) from SCSBs on the same day.
- nnnnn) To ensure compliance with applicable laws, including and not limited to the provisions of the



UPI Circulars;

9. In connection with the Offer, the Registrar shall maintain accurately and with care such records as are required to be maintained under applicable law, including the RTA Regulations and for the minimum duration prescribed under applicable law, including, 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 the SCSBs and the Sponsor Bank including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by Sponsor Bank or SCSBs in the ASBA Account and final Bid file received from the Stock Exchanges;
  - b) all the electronic records, including reconciled data, bank schedules and certificates, relating to Bids received from all Designated Intermediaries including Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLMs and the Designated Intermediaries;
  - c) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;
  - d) particulars relating to rejected/ withdrawn/ unsuccessful bids and details of Bids submitted by the Bidders which have been withdrawn;
  - e) particulars relating to all the rejected/ withdrawn/ unsuccessful Bids in the electronic file which do not get validated for the DP ID/Client ID/ UPI ID and/or PAN with the depository database;
  - f) Basis of Allotment (except with respect to Anchor Investors) of Equity Shares to the successful Bidders as finalized by the Company and the Selling Shareholder in consultation with the BRLMs and the Designated Stock Exchange, in accordance with applicable law, 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) list of names of successful Bidders and unsuccessful Bidders including successful ASBA Bidders and unsuccessful ASBA Bidders;
  - j) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;
  - k) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts of Bidders against valid Bids and the refunds to be returned/unblocked to the Bidders;
  - l) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries;
  - m) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;
  - n) 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;
  - o) Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;

- p) particulars relating to the requisite money to be transferred to the account of the Selling Shareholder against valid Bids;
- q) 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;
- r) refund amounts paid through electronic mode to Anchor Investors in respect of application monies received from them in response to the Offer, in accordance with the Cash Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations, and the Companies Act;
- s) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI, direct credit etc. as applicable;
- t) details of demand drafts issued, if any, as applicable;
- u) records of correspondence in respect of investor complaints, grievances or queries;
- v) records of investor communication, including withdrawal requests, and communication for verifying PAN, Client ID, DP ID, UPI ID details;
- w) 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;
- x) records of pre-printed Offer stationery, including CAN and revised CAN (if any), Allotment Advice, refund intimations and duplicate refund intimation (if any) showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- y) 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; and
- z) such other records as may be specified by SEBI, the Company, the Selling Shareholder, the Designated Intermediaries and/or the BRLMs for carrying on the activities as Registrar to the Offer.

Subject to the provisions of any other law and commercial arrangements with the Company for storage of application forms beyond six months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company, the Selling Shareholder and the BRLMs with any report that is required by them using the information specified above in a timely manner.

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

“Confidential Information” shall include, but shall not be limited to, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations,

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

The provision of this Clause 10 shall survive the date of termination or expiration of the Agreement, whichever is earlier.

11. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs, Sponsor Bank, and Banker(s) to the Offer to unblock the bank accounts of the respective ASBA Bidders or release 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 Banker(s) 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 Banker(s) to the Offer, the Refund Bank(s), or any of their correspondent banks.
12. The Registrar shall ensure that:
  - a) investors shall be sent first response within three Working Days after receipt of complaint or enquiry;
  - 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 the Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with applicable law. The Registrar shall also 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);
  - d) the Registrar has a proper system to track, address and redress investor complaints;
  - e) adequate steps are taken for proper allocation and Allotment and unblocking/refund of funds without delay and as per applicable law;
  - f) for the electronic Bids which are rejected as invalid because of DP ID/UPI ID/ Beneficiary Account ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Bank or the Escrow Collection Bank and unblock / refund the funds at the earliest;
  - g) 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;
  - h) uniform procedure is followed for the processing of Bid cum Application Forms;
  - i) it shall provide status update at periodic intervals to the Company, the Selling Shareholder and the BRLMs, including updates on the nature and status of all investor grievances;
  - j) the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;

- k) it maintains an insider list in accordance with the directions of the Company; and
  - l) the Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
13. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
- a) creation of false market;
  - b) price rigging or manipulation;
  - c) passing of unpublished price sensitive information to any third party including without limitation brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors and the Company;
  - d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading;
  - e) neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and
  - f) 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. The Registrar confirms that it along with its affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
14. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
- a) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
  - b) it has not made, offered, authorized, or accepted, and will not make, offer, authorize, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;
  - c) it will immediately notify the Company and the Selling Shareholder if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
  - d) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged; and

- e) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for six years following termination of this Agreement.
15. Immediately on receiving the instructions from the Company, the Selling Shareholder and/or the BRLMs as the case may be, 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 Account, and/ or dispatch the refund orders to the Anchor Investors, within the period specified in the Offer Documents. If the Company and/or the Selling Shareholder, as the case may be, is liable or required to pay interest due to delay in refunding the amount, where such a delay is attributable to the Registrar's failure to refund the amount or to provide instructions to the SCSBs and the Sponsor Bank to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents on receiving the instruction to do so from the Company, the Selling Shareholder and/or the BRLMs, the Registrar shall be liable to indemnify the Company and the Selling Shareholder for all costs incurred by the Company and/or the Selling Shareholder in paying such interest as per the applicable law. If the Company, the Selling Shareholder or the BRLMs Indemnified Parties are made liable or are required to provide compensation/ damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time mentioned in the Offer Documents or as required under applicable law, including rules, regulations and circulars issued by SEBI or in case of any failure on 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 indemnify the Company, the Selling Shareholder or the BRLMs Indemnified Parties for all such compensation/damage, loss etc. incurred by the Company, the Selling Shareholder or the BRLMs Indemnified Parties, as the case may be.
16. In case of refunds through electronic means like NECS, 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.
17. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the BRLMs and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and the Selling Shareholder) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Selling Shareholder. 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 18 below).
18. The Registrar will handle the Offer related work from its office at C-101, 1<sup>st</sup> Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, 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.
19. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of Allotment letters/ Allotment advice, share certificate etc. within the timelines prescribed by SEBI from time to time. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar shall maintain a proper account of the amount spent by it on behalf of the Company and the Selling Shareholder.
20. The Registrar shall liaise with the Selling Shareholder to ensure that the Equity Shares offered as part of the Offer are transferred to a Share Escrow Account in accordance with the Share Escrow Agreement.



21. 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 oversubscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily. The Company shall also extend necessary assistance to the Registrar in such matters.
22. 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.
23. The Registrar shall extend all necessary support to the Company, the Selling Shareholder, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA Process (including the UPI Mechanism).
24. The Offer stationary including CAN and revised CAN (if any), certificates, letters of Allotment, Allotment advices and refund orders shall be kept ready and handed over to the Registrar by the Company within one Working Day from the date of closure of the Offer and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the Offer stationary from the Stock Exchanges and Refund Bank(s).
25. The Registrar will finalize various post-Offer monitoring reports including but not limited to the three-day report and the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the BRLMs and the Company, to be submitted to the SEBI within the stipulated time.
26. The Registrar shall send bank-wise data of Allottees, amount due on Equity Shares Allotted, if any, and balance amount to be unblocked to SCSBs/Escrow Collection Bank. The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms directly from the Syndicate, SCSBs and the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.
27. 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.
28. The Company agrees that the formats of all reports, statements, and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
29. The Parties agree that the fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of the Offer, shall be as specified in **Schedule II**, after deducting all taxes, duties and levies as per applicable law. The fees, expenses and charges payable to the Registrar shall be paid by the Company in the first instance and the Selling Shareholder agrees that it shall, severally and not jointly, reimburse the Company for any such expenses, in accordance with the terms of the Offer Agreement to be entered into between the Company, the Selling Shareholder and the BRLMs.
30. The Registrar shall provide such information and data as required by the BRLMs with intimation to the Company and the Selling Shareholder, and provide certificates as may be requested by the BRLMs, including at the stage of closure of the Offer, rejection of Bids, etc.
31. The Company may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company decides to take such an insurance policy.
32. In the event of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection or any other serious sustained, political or industrial disturbance, pandemic (manmade or natural), epidemic, or in any event caused by *force majeure* as may be agreed to between

the Parties, any of the Parties may terminate this Agreement with mutual consent before the opening of the Offer. Notwithstanding anything contained in this Agreement, the Registrar hereby agrees that it will not be excused from performing any of its obligations and duties under this Agreement, due to Covid-19, its mutations and / or any consequent, restrictions or lockdown thereof. 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 15 (fifteen) working days from the date on which the event of *force majeure* occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 (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.

33. The Company or the Selling Shareholder, in consultation with the BRLMs, will be entitled to terminate this Agreement in the event the Registrar's certificate of registration with the SEBI is suspended/cancelled or SEBI or any other statutory, regulatory, judicial, quasi-judicial, governmental and/or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities or if the Registrar is in any way or restrained, either by an order of or directions of SEBI, any regulatory, statutory, judicial and/or administrative authority or a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.
34. In the event the Company and the Selling Shareholder, in consultation with the BRLMs, decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination. Further, the Company or the Selling Shareholder may, jointly or severally, terminate this Agreement with or without cause, upon giving seven days' notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid only to the extent of services rendered by it until such termination. It is clarified that the termination of this Agreement by the Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the Company.
35. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company and the Selling Shareholder or its newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.
36. The Registrar shall redress complaints of the Bidders within five 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 RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company shall extend necessary co-operation, and the Selling Shareholder shall extend such co-operation to the extent that complaint pertains to the Selling Shareholder and their Offered Shares, to the Registrar for its complying with such regulation. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company and the Selling Shareholder and the BRLMs in a mutually agreeable format.
37. 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 RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company or the Selling Shareholder in any other business of the Company or of the Selling Shareholder in any manner whatsoever.
38. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service, or a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within two Working Days of receipt of notice of such breach by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company, the Selling Shareholder, the BRLMs and their respective directors, officers, employees and successors and their respective agents and advisors for any liability arising out of such

error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and the Selling Shareholder shall be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 (ten) days of receipt of written notice of such breach by the Company or the Selling Shareholder. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within three Working Days or such other shorter timeline that may be prescribed by SEBI from time to time upon being instructed by the Company, the Selling Shareholder and/or the BRLMs transfer all the documents in their possession including those related to the Equity Shares, to any other registrar/depository as instructed by the Company, the Selling Shareholder and/or the BRLMs.

39. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless each of the Company, the BRLMs Indemnified Parties, the Selling Shareholder, and their respective affiliates, partners, representatives, directors, management, officers, employees, permitted assigns, successors and their respective agents, affiliates advisors (collectively the “**Indemnified Parties**”) at all times from and against any and all suits, proceedings of whatever nature made, suffered or incurred, claims, actions, losses, damages, penalties, liabilities, awards, judgments, charges, expenses, interests, costs, including without limitation, legal expenses (including attorney’s fees and court costs), accounting fees, investigation costs, losses arising from the difference or fluctuation in exchange rates of currencies, and all other liabilities, costs and all other demands which may be made or commenced against the Indemnified Parties by any Bidders (including ASBA Bidders) or holder of the Equity Shares issued/ transferred or by any other third party against the Indemnified Parties including but not limited to arising out of or in connection with:

- (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement;
- (ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, quasi- judicial or governmental and/or administrative authority;
- (iii) any delay, failure, error, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar’s obligations and responsibilities under this Agreement, the Assignment, or the Letter of Indemnity;
- (iv) any fine imposed by the SEBI or any other judicial, quasi-judicial, statutory, regulatory, administrative or governmental authority against any of the Indemnified Parties; or
- (v) if any information provided to the Company, Selling Shareholder 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 obligations on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable law.

40. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar’s duties, obligations, responsibilities and services hereunder or otherwise under the applicable law including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory, judicial, quasi-judicial, governmental, administrative or regulatory authority or court of law. The Registrar shall further indemnify and refund all costs incurred by the Indemnified Parties, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement or in connection with investigating,

preparing or defending any investigative, administrative, judicial quasi-judicial, statutory and/or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative, or regulatory authority or a court of law. In this regard, the Registrar undertakes to immediately, on the date of this Agreement, execute and deliver the Letter of Indemnity to the BRLMs, to indemnify, at all times, the BRLMs Indemnified Parties for any and all losses, liabilities, claims, actions, suits, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation, attorney's fees and court costs which may be made or commenced against the Company and/or the BRLMs by any Bidder or holder of the Equity Shares issued or any other third party as a consequence of any act or omission of or any failure, error or deficiency arising out of a breach or alleged breach of the duties, obligations and responsibilities of the Registrar under this Agreement. 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. The Registrar acknowledges and unconditionally and irrevocably agrees that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, and that entering into this Agreement for performing its services to the Company and the Selling Shareholder is sufficient consideration for the Letter of Indemnity. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the Registrar in good faith, and where the Registrar has made all efforts and has not acted negligently or committed an act of wilful misconduct. Provided however, in case of a conflict between the Letter of Indemnity and this Agreement, including in relation to the indemnity to the BRLMs Indemnified Parties, the Letter of Indemnity shall prevail.

41. The Registrar warrants and other Parties agree to the following understanding with regard to the execution of instructions carried out by the Registrar:
- a) That they authorize the Registrar to act from time to time on instructions given in any manner (including but not limited to verbal and electronic instructions) in circumstances where Registrar reasonably believe those instructions have emanated from them, BRLMs or any person with authority to act on their behalf.
  - b) That 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 unauthorized parties). Unless otherwise agreed, despite the inherent risks, the Registrar is authorized by other Parties to this agreement to communicate electronically with themselves / BRLMs and all third parties on all matters related to the Agreement. Accordingly, the Company and Selling Shareholder agree that the Registrar shall have no liability to them for any loss arising directly from the use of electronic communications, except where caused by its own fraud, gross negligence and/or willful default.
  - c) The Registrar will not be liable if any loss is due to the provision of false, misleading or incomplete information or documentation or due to the acts or omissions of any person(s) other than the Registrar.
  - d) The Registrar will exercise all proper skill and attention necessarily required to discharge its duty of care to the Company and Selling Shareholder for rendering the services contemplated under this Agreement. However, the Registrar's work is not designed to investigate nor interrogate for fraud and/or dishonesty (actual or possible), and accordingly, the same shall not be deemed to be a part of the Registrar's scope of work.
  - e) The Registrar's staff, that may be deployed on this assignment from time to time, have a specific agreement with the Registrar which prevents them from undertaking employment

opportunities with any of its clients, without the Registrar's specific prior consent. In the event that the Company / BRLMs contemplates offering an employment opportunity to any of the Registrar's existing staff, the same must not be with respect of a staff with whom the Company or BRLMs as applicable have had dealings in connection with the Agreement during the 12 (twelve) months immediately prior to such offer without Registrar's specific prior written consent.

42. The Registrar may have to provide certain information regarding the Bidders as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement.
43. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/speed post or email. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered/speed post on expiration of three working days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by email upon transmission thereof.

All notices to the Parties shall be addressed as under:

**To the Registrar:**

**Link Intime India Private Limited**

C-101, 1<sup>st</sup> Floor, 247 Park

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

Mumbai 400 083

Maharashtra, India

**Tel:** +91-22-49186000

**Email:** haresh.hinduja@linkintime.co.in

**Attention:** Haresh Hinduja – Head, Primary Market

**To the Company:**

**Syrma SGS Technology Limited**

Unit No. 601, 6th Floor, Floral Deck Plaza, MIDC

Andheri (East), Mumbai

Maharashtra 400 093 India

**Email:** compliance@syrmasgs.com

**Tel:** 022-40363000

**Attention:** Rahul Sinnarkar

**To the Selling Shareholder:**

**Veena Kumari Tandon**

Tandon Beach House, Plot No. 35-c/2, Cts No. 1069, Azad Road,

Juhu Koliwada Santacruz-West, Mumbai, Juhu, Mumbai

Maharashtra, India – 400049.

**Email:** veena.tandon@tandongroup.com

**Tel:** 022-26606994

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

44. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to the SEBI within seven days by the other Parties and shall also be reported to the Company, and the BRLMs immediately.

45. In the event of a breach by any 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 hereto 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, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 (ten) days after commencement of discussions, then any Party may refer the dispute for resolution to an arbitral tribunal consisting of three arbitrators (one each to be appointed by the relevant disputing party, and one jointly by the appointed arbitrators). In the event there are more than two disputing parties, then such arbitrator(s) shall be appointed in accordance with the Arbitration Act. All proceedings in any such Arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any reenactment thereof and shall be conducted in English. The seat and venue of the arbitration shall be in Mumbai, Maharashtra, India. Unless the arbitral tribunal directs otherwise, the unsuccessful Party(ies) shall pay all costs in relation to the arbitral proceedings, including legal costs incurred by the successful Party(ies). The arbitral award shall be final, conclusive and binding on the parties.
46. Subject to Clause 45, courts at Mumbai, Maharashtra, India shall have sole and exclusive jurisdiction in all matters arising out of the arbitration proceedings mentioned hereinabove.
47. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
48. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 18 months from the date of closing of the Offer, provided that Clauses 4(b), 4(d), 4(f), 4(g), 4(i), 9, 10, 11, 12, 13, 14, 15, 16, 17, 38, 39, 40, 41, 42, 43, 44, 45, 46 and this Clause 48 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company or the Selling Shareholder or the newly appointed registrar, as applicable.
49. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company and/or the Selling Shareholder and/or the BRLMs. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by the Selling Shareholder in relation to the Offered Shares with the instructions provided by any other Party, the Registrar shall comply with the instructions of the Selling Shareholder holding the relevant Offered Shares.
50. 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.
51. If any provision(s) of this Agreement is held to be prohibited by or invalid under applicable law or becomes inoperative as a result of change in circumstances, such provision(s) shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
52. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer or representative. The failure or delay of any Party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).

53. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

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

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

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

For and on behalf of **SYRMA SGS TECHNOLOGY LIMITED**

**Authorized Signatory**

**Name:**

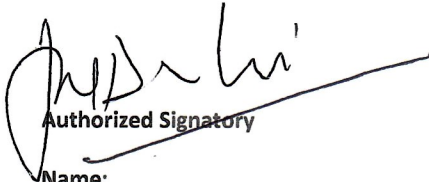
**Designation:**



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

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

For and on behalf of **SYRMA SGS TECHNOLOGY LIMITED**

A handwritten signature in black ink, appearing to be 'M. S. Li', written over a horizontal line. The signature is stylized and cursive.

**Authorized Signatory**

**Name:**

**Designation:**

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

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

Signed and delivered by **VEENA KUMARI TANDON**

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

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

Signed and delivered by **VEENA KUMARI TANDON**

Veena Kumari Tandon

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

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

For and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**

**Authorized Signatory**

**Name:**

**Designation:**

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

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

For and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "LINK INTIME INDIA PRIVATE LIMITED" around the perimeter and "MUMBAI" in the center.

**Authorized Signatory**

**Name: Dnyanesh Gharote**

**Designation: Vice President**

**SCHEDULE I**

<b>S. No.</b>	<b>Name of the Selling Shareholder</b>	<b>Date of Selling Shareholder's Consent Letter</b>
1.	Veena Kumari Tandon	November 13, 2021

**SCHEDULE II**  
**SCHEDULE OF FEES**

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

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

Escrow Demat account charges- Rs 50,000/-

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

Printing and stationery, Postage, and mailing charges, IPO Audit fees, Depositories charges, to be reimbursed.

Applicable taxes would be levied separately

### SCHEDULE III

#### ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT

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

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




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

S. No.	Activity	Party Responsible
	<p>(b). Amount to be transferred from relevant bank account to the Public Offer Account, for each valid Bid.</p> <p>(c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Offer Account.</p> <p>(d). Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable SCSBs or the Sponsor Bank, as the case may be, to unblock the respective bank accounts.</p> <p>(e). Preparing a statement of Bids rejected, separately for QIBs, Non-Institutional Bidders and Retail Individual Bidders, along with reasons for rejection of the Bids.</p>	
28.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
29.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
30.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
31.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the Stock Exchanges to whom brokerage is to be paid including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance.	Registrar
32.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
33.	Submitting details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time during the Bidding Period by obtaining the same from Stock Exchanges and receipt of confirmations (on daily basis in prescribed format) from SCSBs in relation to unblocking of such applications	Registrar
34.	Submitting bank-wise details of pending applications to SCSBs for unblocking of funds, for Bids made through the UPI Mechanism, along with the allotment file no later than 2:00pm on the next day post finalization of the basis of allotment and receipt of confirmation (in the prescribed format) form SCSBs on the same day	Registrar
35.	Printing of Allotment Advice, for refunding application money	Registrar
36.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered post	Registrar
37.	Printing of distribution schedule for submission to Stock Exchange	Registrar
38.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Company
39.	Submission of the required file to the Refund Bank(s) for payments to be made through the electronic mode	Registrar
40.	Preparation of register of members and specimen signature cards (if required)	Registrar
41.	Overprinting of Allotment advice, intimation and refund orders	Registrar
42.	Mailing of documents by registered post	Registrar
43.	Binding of application forms, application schedule and computer outputs	Registrar
44.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company

<b>S. No.</b>	<b>Activity</b>	<b>Party Responsible</b>
45.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and applicable laws.	Company/Registrar
46.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company/ Book Running Lead Managers
47.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors	Registrar
48.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
49.	To ensure that the Equity Shares are issued and transferred to persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Registrar/ Company
50.	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
51.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company in consultation with the Registrar and the Book Running Lead Managers
52.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the Book Running Lead Managers.	Registrar
53.	Providing information for Form FC-GPR/FC-TRS, other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc.	Registrar
54.	Finalizing various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ Book Running Lead Managers.	Registrar
55.	Coordinating with the Stock Exchanges and Company, in consultation with the Book Running Lead Managers, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Offer.	Registrar
56.	Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the BRLMs.	Registrar

SCHEDULE IV

<p>निर्भर रजिस्ट्रार और शेयर अंतरण अधिकर्ता</p>	<p>FORM 1 FORM B</p>	<p>REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS</p>
<p><b>भारतीय प्रतिभूति और विनियम बोर्ड</b> <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b></p>		
<p>[निर्भर-रजिस्ट्रार और शेयर अंतरण अधिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993</p>		
<p>(विनियम 8) Regulation 8</p>		
<p>001392</p>		
<p><b>रजिस्ट्रार का प्रमाणपत्र</b> <b>CERTIFICATE OF REGISTRATION</b> PERMANENT REGISTRATION</p>		
<p>I. <b>बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1956 के अधीन बनाये गए नियमों और विनियमों के तहत एडिजिस्ट्रार और शेयर अंतरण अधिकर्ता की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग B में निर्भर-रजिस्ट्रार और शेयर अंतरण अधिकर्ता (अर्थात् B में निर्भर-रजिस्ट्रार/शेयर अंतरण अधिकर्ता) को है।</b></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, 1956 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p>		
<p><b>LINK INTIME INDIA PVT. LTD.</b> <b>G-19, KANTILAL MAGANLAL INDUSTRIAL ESTATE</b> <b>PANNALAL SILK MILLS COMPOUND</b> <b>L.B.S. MARG, BHANDUP (WEST)</b> <b>MUMBAI 400 078</b></p>		
<p>को निर्भर की शर्तों के अधीन करते हुए और विनियमों के अधीन क्रियान्वयन करते के लिए, जैसे वरम विनियमित है, इसके द्वारा रजिस्ट्रार का प्रमाणपत्र प्रदान है।</p> <p>as registrars to an issue and share transfer agent in Category I/registrars to an issue and 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>B. निर्भर-रजिस्ट्रार और शेयर अंतरण अधिकर्ता का रजिस्ट्रार कोड <b>INR000004058</b> है।</p> <p>B. Registrar Code for the registrar to an issue and share transfer agent is <b>INR000004058</b></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 रजिस्ट्रार का प्रमाणपत्र इस विधिमान्य है।</p> <p>III. Unless renewed, the certificate of registration is valid for permanent.</p>		
		
<p>MUMBAI</p>		<p>आदेश से <b>भारतीय प्रतिभूति और विनियम बोर्ड</b> के लिए और प्राप्ति और से By order For and on behalf of Securities and Exchange Board of India</p>
<p>स्थान Place: <b>MUMBAI</b></p>		<p><b>B. K. GUPTA</b></p>
<p>तारीख Date: <b>JULY 15, 2014</b></p>		<p><b>B. K. GUPTA</b></p>
<p>जो लागू न हो उसे हटा दें। *Delete whichever is not applicable</p>		
<p>अधिकृत हस्ताक्षरकर्ता</p>		<p>Authorized Signatory</p>

## ANNEXURE A

### LETTER OF INDEMNITY

#### **DAM Capital Advisors Limited**

*(Formerly IDFC Securities Limited)*

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

#### **IIFL Securities Limited**

10<sup>th</sup> Floor, IIFL Centre, Kamala City  
Senapati Bapat Marg  
Lower Parel (W)  
Mumbai 400013

#### **ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg, Prabhadevi,  
Mumbai – 400025  
Maharashtra

(collectively, along with any other book running lead managers which may be appointed in relation to the Offer, the “**Book Running Lead Managers**” or “**BRLMs**”)

**Re: Letter of indemnity to the registrar agreement entered into amongst Syrma SGS Technology Limited (the “Company”), the Selling Shareholder (as defined in the Registrar Agreement) and Link Intime Private Limited (the “Registrar”) dated December 7, 2021 (the “Registrar Agreement”)**

Dear Sir(s),

1. The Company and the Selling Shareholder, in consultation with the BRLMs, are proposing to undertake an initial public offering of equity shares of face value ₹ 10 each of the Company (the “**Equity Shares**”), comprising a fresh issue of Equity Shares (“**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholder (“**Offered Shares**”, and such offer for sale, the “**Offer for Sale**”). The Fresh Issue and Offer for Sale are collectively referred to as the “**Offer**”. The Offer shall be undertaken in accordance with the Companies Act, 2013 and the rules made thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable laws including the UPI Circulars (defined hereunder), at such price as may be determined through the book building process (“**Book Building Process**”) as prescribed in Schedule XIII of the SEBI ICDR Regulations (the “**Offer Price**”). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer will also be made outside the United States, to institutional investors in “offshore transactions” as defined in and in reliance on Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) (“**Regulation S**”) and the applicable laws of the jurisdictions where such offers and sales are made. The Offer may also include allocation of Equity Shares to Anchor Investors, on a discretionary basis, in accordance with SEBI ICDR Regulations.
2. The Company and the Selling Shareholder have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India (“**SEBI**”), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. The Registrar has been appointed as the Registrar to the Offer by the Company and the Selling Shareholder, after consultation with the BRLMs, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of

India (Registrar to an Offer and Share Transfer Agents) Regulations, 1993, as amended (the “**RTA Regulations**”). In this regard, the Registrar has entered into a Registrar Agreement with the Company and the Selling Shareholder. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”) and Unified Payments Interface (“**UPI**”) and other Applicable Laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its obligations and the consequences of any default or error on its part.

3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000004058 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “**Assignment**” and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other Applicable Laws), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The IPO Committee of the Board of the Company by its resolution dated October 11, 2021, approved the appointment of Link Intime India Private Limited as the Registrar to the Offer.
4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is error or failure to perform the Assignment by the Registrar to the Offer and/ or failure in complying with any of its duties, obligations and responsibilities under the Registrar Agreement and any other legal requirement applicable in relation to the Offer.
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;
  - b) ensure compliance with Applicable Laws including the provisions of the SEBI ICDR Regulations, as amended, and any circulars issued thereunder (including the Relevant SEBI Circulars and UPI Circulars); 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 RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and the time prescribed within which the allotment and listing of Equity Shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its obligations and the consequences of any default or error on its part.
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, defend and hold harmless, at its own cost and expense, at all times, each of the BRLMs and their respective affiliates and partners, directors, management, representatives, officers, employees, associates, advisors, successors, permitted assigns, intermediaries and agents 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 (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 is sufficient consideration for

this Letter of Indemnity issued in favour of the BRLMs.

9. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.
10. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that in case of breach or alleged breach or failure, deficiency, omission or error in performance of or compliance of any provision of law, regulation or order of any court, 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 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, 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, 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.
11. The Registrar shall further 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.
12. 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’ Party may have at common law 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.

13. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs.
14. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholder or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
15. 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.
16. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this letter in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.
17. 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.
18. In case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over the disputes arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996.
19. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus in relation to the Offer including any amendments, addendums or corrigenda issued thereto, to be filed by the Company with SEBI, BSE Limited, National Stock Exchange of India Limited and the Registrar of Companies, as may be applicable.
20. Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and (a) delivered personally, (b) sent by electronic mail, (c) or sent by speed post/ registered post A.D., postage prepaid, to the address of the party specified herein below. All notices and other communications required or permitted under this Letter of Indemnity that are addressed if delivered personally or by overnight courier shall be deemed given upon delivery; if sent by electronic mail, be deemed given when electronically confirmed; and if sent by speed post/ registered post A.D./postage prepaid, be deemed given when received.

In case of the BRLMs:

**DAM Capital Advisors Limited**

*(Formerly IDFC Securities Limited)*

One BKC, Tower C, 15<sup>th</sup> Floor Unit No. 1511,

Bandra Kurla Complex Bandra (East),

Mumbai – 400 051

Tel: +91 22 4202 2500

Email: rajesh@damcapital.in

Attention: Mr. Rajesh Tekadiwala

**IIFL Securities Limited**

10<sup>th</sup> Floor, IIFL Centre, Kamala City



Senapati Bapat Marg  
Lower Parel (W)  
Mumbai 400013  
Tel: +91 4646 4600  
Email: nipun.goel@iiflcap.com  
Attention: Nipun Goel

**ICICI Securities Limited**  
ICICI Venture House,  
Appasaheb Marathe Marg, Prabhadevi,  
Mumbai – 400025  
Maharashtra  
Tel: +91 22 6807 7100  
Email: syrma.ipo@icicisecurities.com  
Attention: Hitesh Mandot

In case of the Registrar:

**Link Intime India Private Limited**  
C-101, 247 Park  
L.B.S. Marg, Vikhroli (West)  
Mumbai 400 083  
Maharashtra, India  
Telephone: +91 22 49186000  
Email: haresh.hinduja@linkintime.co.in  
Attention: Mr. Haresh Hinduja – Head, Primary Market

*This signature page forms an integral part of the letter of indemnity to the registrar agreement by and between Syrma SGS Technology Limited, the Selling Shareholder and Link Intime India Private Limited.*

For and on behalf of **Link Intime India Private Limited**

**Authorised Signatory**

Name:

Designation:

*This signature page forms an integral part of the letter of indemnity to the registrar agreement by and between Syrma SGS Technology Limited, the Selling Shareholder and Link Intime India Private Limited.*

For and on behalf of **DAM Capital Advisors Limited (Formerly IDFC Securities Limited)**

**Authorised Signatory**

Name:

Designation:

*This signature page forms an integral part of the letter of indemnity to the registrar agreement by and between Syrma SGS Technology Limited, the Selling Shareholder and Link Intime India Private Limited.*

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 by and between Syrma SGS Technology Limited, the Selling Shareholder and Link Intime India Private Limited.*

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

**Authorised Signatory**

Name:

Designation: